

# THE ARTEMIS CHARITABLE TRUST

England & Wales · Charity number 291328

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1985-03-12

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 32 Plover Way  
Bude  
Cornwall  
EX23 8TU

**Phone** 07396717479

**Email** [ArtemisTrust1985@gmail.com](mailto:ArtemisTrust1985@gmail.com)

## Activities

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**Objects:** TO OR TOWARDS OR IN FURTHERANCE OR ADVANCEMENT OR FOR THE BENEFIT OF SUCH ONE OR MORE CHARITIES CHARITABLE INSTITUTIONS OR CHARITABLE PURPOSES.

**Activities:** Making of grants to any charity, charitable institution or charitable activity

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Other Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

## Geography

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- Northern Ireland
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£42,657	£45,470	-	-
2024-04-05	£41,548	£33,791	-	-
2023-04-05	£39,190	£30,167	-	-
2022-04-05	£30,225	£39,560	-	-
2021-04-05	£38,260	£17,055	-	-

## Trustees

Name	Role	Appointed
<b>DAVID JOHN EVANS</b>	Chair	
Dr Aislinn Dawn Bergin		2021-12-03
Katherine Evans		2023-07-28
Liam Tristan Evans		2021-12-03
<b>MARK WILLIAM EVANS</b>		
<b>RICHARD WILLIAM EVANS</b>		

**THE ARTEMIS CHARITABLE TRUST**

England & Wales - Charity number 291328

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 5 April 2025  
for  
The Artemis Charitable Trust**

Harris Lacey and Swain  
Suite 1  
The Riverside Building  
Hessle  
East Yorkshire  
HU13 0DZ

**The Artemis Charitable Trust**  
**Contents of the Financial Statements**  
**for the Year Ended 5 April 2025**

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## The Artemis Charitable Trust

### Report of the Trustees for the Year Ended 5 April 2025

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The trustees present their report with the financial statements of the charity for the year ended 5 April 2025. 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 objects of the charity are to provide funds for the furtherance, advancement or benefits of charities, charitable institutions, or charitable purposes as the settler during his lifetime and the trustees thereafter select.

The original policy of the trust of making of grants to aid the provision of counselling, psychotherapy, parenting, human relationship training and related activities, primarily through supporting academic research projects, to develop new strategies and methods is being reduced. The trustees will going forward be supporting a wider range of charities including (but not limited to) food banks, child and disabled welfare, education type charities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### **FINANCIAL REVIEW**

##### **Financial position**

The accumulated unrestricted funds behind investments on 5th April 2025 amounted to £1,280,616. It is the policy of the trustees to make grants based on the current needs of the grantees utilizing both the capital and income of the trust, and not to restrict the level of grants to the trust's income for the year. The trustees consider the situation of the trust to be satisfactory and are of the view that the trust will be able to carry out its activities for the foreseeable future.

##### **Investment policy and objectives**

The trust deed authorizes the Trustees to make and hold investments using the general funds of the charity. There are no restrictions on the charity's power to invest.

The trustees' investment policy is to maintain a balance between capital gain and the growth of income. The investments of the trust are under the management of Rathbones Group PLC.

The trustees and investment managers meet once a year, or more often if required, to ensure that the portfolio is arranged to give the best possible return and performance from the charity's investments.

The Trustees consider the income requirements, the risk profile and the investment managers' view of market prospects in the medium term.

##### **Reserves policy**

The Trustees' policy is to maintain unrestricted reserves, which are the free reserves of the charity, invested to generate income to fund the activities of the charity, by providing grants. On 5th April 2025 the total amount held in investments were £1,280,616. This shows an decrease from £1,421,925 on the prior financial year to 5th April 2024.

At this level, the Trustees consider that the Trust will be able to carry out its activities for the foreseeable future, due to being able to pay for at least 12 months of expenses and grants with the current level of free reserves held, which is in line with their governance documents. The level of free reserves held as at 5th April 2025 was £1,461,890 (2024 - £1,505,299).

There are no restricted or designated reserves only unrestricted reserves.

## The Artemis Charitable Trust

### Report of the Trustees for the Year Ended 5 April 2025

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#### FINANCIAL REVIEW

##### Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### Principal risks and uncertainties

The Trustees have assessed the major risks to which the charity is exposed, those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate our exposure to the major risks, in such a way that the activities of the charity are protected.

##### Grant making policies

It is the policy of the trustees to make grants based on the current needs of grantees, utilizing both the capital and income of the trust, and not to restrict the level of grants to the trust's income for the year. This year the charity made grants of £35,000. The trustees' policy is to award grants in accordance with the restrictions imposed by the original donor of the funds.

#### 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 Artemis Charitable Trust is a registered charity, number 291328, and is constituted under a Trust deed.

##### Recruitment and appointment of new trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The power to appoint new Trustees vests in the settlor R W Evans during his lifetime and thereafter the ordinary statutory power of appointing new trustees is applicable.

##### Organisational structure

The trustees who have served during the year and since the year end are set out at the end of the Trustees Report. The trustees deal with the day-to-day responsibility of running the trust and consulting when considering grant applications.

There are no employees.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

291328

##### Principal address

32 Plover Way  
Bude  
Cornwall  
EX23 8TU

##### Trustees

Mr D J Evans  
Mrs K Evans  
Dr A D Bergin  
Mr L T Evans  
Mr R W Evans  
Mr M W Evans

**The Artemis Charitable Trust**

**Report of the Trustees  
for the Year Ended 5 April 2025**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Harris Lacey and Swain  
Suite 1  
The Riverside Building  
Hessle  
East Yorkshire  
HU13 0DZ

**Portfolio Managers**

Rathbones Group PLC  
Rathbones Investment Management  
Port of Liverpool Building  
Per Head  
Liverpool  
L3 1NW

8/12/2025

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Mr D J Evans - Trustee

A handwritten signature in black ink, appearing to read 'D J Evans', is written over a horizontal line. The signature is fluid and cursive, with a long horizontal stroke at the end.

**Independent Examiner's Report to the Trustees of  
The Artemis Charitable Trust**

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**Independent examiner's report to the trustees of The Artemis Charitable Trust**

I report to the charity trustees on my examination of the accounts of The Artemis Charitable Trust (the Trust) for the year ended 5 April 2025.

**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.

Laura J Drew  
The Institute of Chartered Accountants in England and Wales

Harris Lacey and Swain  
Suite 1  
The Riverside Building  
Hessle  
East Yorkshire  
HU13 0DZ

Date: 8/12/2025

**The Artemis Charitable Trust**

**Statement of Financial Activities  
for the Year Ended 5 April 2025**

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		2025 Unrestricted fund £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Investment income	2	42,657	41,548
		<hr/>	<hr/>
<b>EXPENDITURE ON Charitable activities</b>			
Grants paid out		45,470	33,791
		<hr/>	<hr/>
Net gains/(losses) on investments		(40,596)	70,656
		<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		(43,409)	78,413
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,505,299	1,426,886
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,461,890	1,505,299
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

**The Artemis Charitable Trust**

**Balance Sheet  
5 April 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
<b>FIXED ASSETS</b>			
Investments	6	1,280,616	1,421,925
<b>CURRENT ASSETS</b>			
Cash at bank		182,894	84,886
<b>CREDITORS</b>			
Amounts falling due within one year	7	(1,620)	(1,512)
<b>NET CURRENT ASSETS</b>		181,274	83,374
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,461,890	1,505,299
<b>NET ASSETS</b>		1,461,890	1,505,299
<b>FUNDS</b>			
Unrestricted funds	8	1,461,890	1,505,299
<b>TOTAL FUNDS</b>		1,461,890	1,505,299

The financial statements were approved by the Board of Trustees and authorised for issue on 8/12/2025 and were signed on its behalf by:

.....  
  
 Mr D J Evans - Trustee

The notes form part of these financial statements

## The Artemis Charitable Trust

### Notes to the Financial Statements for the Year Ended 5 April 2025

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#### 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.

##### **Income**

Income received for services provided is accounted for on an accruals basis.

Income received is the income raised by selling shares held at a profit.

Any significant non-cash donations are included in the income and expenditure account at the trustees' estimate of their market value when received. The value of voluntary help is not included in the accounts.

Grants and other funding of a revenue nature are deferred and released to the income and expenditure account over the period to which they relate.

Interest on the funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### **Expenditure**

Expenditure is recognised once there is a legal and constructive obligation to transfer economic benefit to a third party, it is probably that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

**The Artemis Charitable Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 5 April 2025**

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**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Investment income, gains and losses are allocated to the appropriate fund.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Estimates and judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Charity's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Charity does not consider there to be any material estimates and judgements.

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors, are initially recognised at transaction value and subsequently measured at their settlement value.

**2. INVESTMENT INCOME**

	2025	2024
	£	£
UK income	35,170	33,615
Property income	1,123	2,072
Interest received	1,929	1,798
Overseas income	4,435	4,063
	<u>42,657</u>	<u>41,548</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

The Artemis Charitable Trust

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2025

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4. STAFF COSTS

	2025	2024
Staff Cost	Nil	Nil

The Artemis Charitable Trust has not employed any staff during the financial year ended 5th April 2025 or in the preceding year. The Charity incurred no costs related to employee benefits or salaries during the financial year or the prior reporting period. As the Charity did not have any employees, there were no pension costs incurred during the financial year.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	41,548
<b>EXPENDITURE ON Charitable activities</b>	
Grants paid out	33,791
Net gains on investments	70,656
<b>NET INCOME</b>	78,413
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,426,886
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,505,299</u>

The Artemis Charitable Trust

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2025

6. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 6 April 2024	1,421,925
Additions	140,654
Disposals	(170,229)
Revaluations	(111,734)
	<hr/>
At 5 April 2025	1,280,616
	<hr/>
<b>NET BOOK VALUE</b>	
At 5 April 2025	1,280,616
	<hr/> <hr/>
At 5 April 2024	1,421,925
	<hr/> <hr/>
 <b>Breakdowns of Investments</b>	
<b>Liquidity</b>	%
Cash	10.6
United Kingdom	8.0
High Quality Investment Grade	4.2
	<hr/>
<b>Total % of Liquidity</b>	<b>22.9</b>
 <b>Equity-type Risk</b>	%
Fixed Income	8.1
United Kingdom	22.7
North American Investments	13.3
European Investments	2.7
Japanese Investments	3.9
Asia Pacific Investments	2.8
Emerging Market Investments	3.4
Global	11.5
	<hr/>
<b>Total % of Equity-type Risk</b>	<b>68.3</b>
 <b>Diversifies</b>	%
Infrastructure Funds	2.6
Commodities (Non-Cyclical)	4.4
Actively Managed Strategies	1.9
	<hr/>
<b>Total % of Diversifies</b>	<b>8.9</b>

The Artemis Charitable Trust

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2025

6. **FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 5 April 2025 is represented by:

Valuation in 2025	Listed investments £ <u>1,280,616</u>
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7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Other creditors	<u>1,620</u>	<u>1,512</u>

8. **MOVEMENT IN FUNDS**

	At 6.4.24	Net movement in funds	At
	£	£	5.4.25
			£
<b>Unrestricted funds</b>			
General fund	1,505,299	(43,409)	1,461,890
	<u>1,505,299</u>	<u>(43,409)</u>	<u>1,461,890</u>
<b>TOTAL FUNDS</b>	<u>1,505,299</u>	<u>(43,409)</u>	<u>1,461,890</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	42,657	(45,470)	(40,596)	(43,409)
	<u>42,657</u>	<u>(45,470)</u>	<u>(40,596)</u>	<u>(43,409)</u>
<b>TOTAL FUNDS</b>	<u>42,657</u>	<u>(45,470)</u>	<u>(40,596)</u>	<u>(43,409)</u>

The Artemis Charitable Trust

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2025

8. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
<b>Unrestricted funds</b>			
General fund	1,426,886	78,413	1,505,299
<b>TOTAL FUNDS</b>	<u>1,426,886</u>	<u>78,413</u>	<u>1,505,299</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	41,548	(33,791)	70,656	78,413
<b>TOTAL FUNDS</b>	<u>41,548</u>	<u>(33,791)</u>	<u>70,656</u>	<u>78,413</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.23 £	Net movement in funds £	At 5.4.25 £
<b>Unrestricted funds</b>			
General fund	1,426,886	35,004	1,461,890
<b>TOTAL FUNDS</b>	<u>1,426,886</u>	<u>35,004</u>	<u>1,461,890</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 £
<b>Unrestricted funds</b>				
General fund	84,205	(79,261)	30,060	35,004
<b>TOTAL FUNDS</b>	<u>84,205</u>	<u>(79,261)</u>	<u>30,060</u>	<u>35,004</u>

**The Artemis Charitable Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 5 April 2025**

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**9. RELATED PARTY DISCLOSURES**

The Charity has not entered into any related party transactions during the year, nor are there any outstanding balances owing between related parties and the Charity as at 5th April 2024.

**10. FINANCIAL INSTRUMENTS**

	2025 £	2024 £
Financial assets	_____	_____
Financial assets measured at fair value through income & expenditure	<u>182,894</u>	<u>84,886</u>

**The Artemis Charitable Trust**  
**Detailed Statement of Financial Activities**  
**for the Year Ended 5 April 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
UK income	35,170	33,615
Property income	1,123	2,072
Interest received	1,929	1,798
Overseas income	4,435	4,063
	<u>42,657</u>	<u>41,548</u>
<b>Total incoming resources</b>	42,657	41,548
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	35,000	24,000
<b>Support costs</b>		
<b>Management</b>		
Telephone	60	-
<b>Finance</b>		
Bank charges	-	50
<b>Governance costs</b>		
Management charges	8,790	8,229
Accountancy and legal fees	1,620	1,512
	<u>10,410</u>	<u>9,741</u>
Total resources expended	45,470	33,791
<b>Net (expenditure)/income before gains and losses</b>	(2,813)	7,757
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	71,138	70,656
<b>Net income</b>	<u><u>68,325</u></u>	<u><u>78,413</u></u>

This page does not form part of the statutory financial statements

**THE ARTEMIS CHARITABLE TRUST**

England & Wales - Charity number 291328

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# Accounts

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**REGISTERED CHARITY NUMBER: 291328**

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 5 April 2024  
for  
The Artemis Charitable Trust**

Harris Lacey and Swain  
Suite 1  
The Riverside Building  
Hessle  
East Yorkshire  
HU13 0DZ

**The Artemis Charitable Trust**  
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## The Artemis Charitable Trust

### Report of the Trustees for the Year Ended 5 April 2024

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The trustees present their report with the financial statements of the charity for the year ended 5 April 2024. 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 objects of the charity are to provide funds for the furtherance, advancement or benefits of charities, charitable institutions, or charitable purposes as the settler during his lifetime and the trustees thereafter select.

The original policy of the trust of making of grants to aid the provision of counselling, psychotherapy, parenting, human relationship training and related activities, primarily through supporting academic research projects, to develop new strategies and methods is being reduced. The trustees will going forward be supporting a wider range of charities including (but not limited to) food banks, child and disabled welfare, education type charities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### **FINANCIAL REVIEW**

##### **Financial position**

The accumulated unrestricted funds behind investments on 5th April 2024 amounted to £1,427,514. It is the policy of the trustees to make grants based on the current needs of the grantees utilizing both the capital and income of the trust, and not to restrict the level of grants to the trust's income for the year. The trustees consider the situation of the trust to be satisfactory and are of the view that the trust will be able to carry out its activities for the foreseeable future.

##### **Investment policy and objectives**

The trust deed authorizes the Trustees to make and hold investments using the general funds of the charity. There are no restrictions on the charity's power to invest.

The trustees' investment policy is to maintain a balance between capital gain and the growth of income. The investments of the trust are under the management of Rathbones Group PLC.

The trustees and investment managers meet once a year, or more often if required, to ensure that the portfolio is arranged to give the best possible return and performance from the charity's investments.

The Trustees consider the income requirements, the risk profile and the investment managers' view of market prospects in the medium term.

##### **Reserves policy**

The Trustees' policy is to maintain unrestricted reserves, which are the free reserves of the charity, invested to generate income to fund the activities of the charity, by providing grants. On 5th April 2024 the total amount held in investments were £1,427,514. This shows an increase from £1,383,770 on the prior financial year to 5th April 2023.

At this level, the Trustees consider that the Trust will be able to carry out its activities for the foreseeable future, due to being able to pay for at least 12 months of expenses and grants with the current level of free reserves held, which is in line with their governance documents. The level of free reserves held as at 5th April 2024 was £1,505,299 (2023 - £1,426,886).

There are no restricted or designated reserves only unrestricted reserves.

##### **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

## The Artemis Charitable Trust

### Report of the Trustees for the Year Ended 5 April 2024

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#### FINANCIAL REVIEW

##### Principal risks and uncertainties

The Trustees have assessed the major risks to which the charity is exposed, those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate our exposure to the major risks, in such a way that the activities of the charity are protected.

##### Grant making policies

It is the policy of the trustees to make grants based on the current needs of grantees, utilizing both the capital and income of the trust, and not to restrict the level of grants to the trust's income for the year. This year the charity made grants of £24,000. The trustees' policy is to award grants in accordance with the restrictions imposed by the original donor of the funds.

#### 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 Artemis Charitable Trust is a registered charity, number 291328, and is constituted under a Trust deed.

##### Recruitment and appointment of new trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The power to appoint new Trustees vests in the settlor R W Evans during his lifetime and thereafter the ordinary statutory power of appointing new trustees is applicable.

Katie Evans was added as a Trustee in a meeting on the 28/7/2023.

##### Organisational structure

The trustees who have served during the year and since the year end are set out at the end of the Trustees Report. The trustees deal with the day-to-day responsibility of running the trust and consulting when considering grant applications.

There are no employees.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

291328

##### Principal address

32 Plover Way  
Bude  
Cornwall  
EX23 8TU

##### Trustees

Mr D J Evans  
Mrs K Evans (appointed 28.7.23)  
Dr A D Bergin  
Mr L T Evans  
Mr R W Evans  
Mr M W Evans

The Artemis Charitable Trust

Report of the Trustees  
for the Year Ended 5 April 2024

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Harris Lacey and Swain  
Suite 1  
The Riverside Building  
Hessle  
East Yorkshire  
HU13 0DZ

**Portfolio Managers**

Rathbones Group PLC  
Rathbones Investment Management  
Port of Liverpool Building  
Per Head  
Liverpool  
L3 1NW

Approved by order of the board of trustees on 21/1/25 and signed on its behalf by:



.....  
Mr D J Evans - Trustee

**Independent Examiner's Report to the Trustees of  
The Artemis Charitable Trust**

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**Independent examiner's report to the trustees of The Artemis Charitable Trust**

I report to the charity trustees on my examination of the accounts of The Artemis Charitable Trust (the Trust) for the year ended 5 April 2024.

**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.



Laura J Drew  
The Institute of Chartered Accountants in England and Wales

Harris Lacey and Swain  
Suite 1  
The Riverside Building  
Hessle  
East Yorkshire  
HU13 0DZ

Date: 20/01/2025.....

The Artemis Charitable Trust

Statement of Financial Activities  
for the Year Ended 5 April 2024

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	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	41,548	39,190
<b>EXPENDITURE ON Charitable activities</b>			
Grants paid out		33,791	30,167
Net gains/(losses) on investments		70,656	(124,909)
<b>NET INCOME/(EXPENDITURE)</b>		78,413	(115,886)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,426,886	1,542,772
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,505,299</u>	<u>1,426,886</u>

The notes form part of these financial statements

The Artemis Charitable Trust

Balance Sheet  
5 April 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>FIXED ASSETS</b>			
Investments	6	1,421,925	1,323,298
<b>CURRENT ASSETS</b>			
Cash at bank		84,886	105,028
<b>CREDITORS</b>			
Amounts falling due within one year	7	(1,512)	(1,440)
<b>NET CURRENT ASSETS</b>		<u>83,374</u>	<u>103,588</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,505,299</u>	<u>1,426,886</u>
<b>NET ASSETS</b>		<u>1,505,299</u>	<u>1,426,886</u>
<b>FUNDS</b>	8		
Unrestricted funds		<u>1,505,299</u>	<u>1,426,886</u>
<b>TOTAL FUNDS</b>		<u>1,505,299</u>	<u>1,426,886</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ...21/05/2025..... and were signed on its behalf by:

  
.....  
Mr D J Evans - Trustee

The notes form part of these financial statements

**The Artemis Charitable Trust**

**Notes to the Financial Statements  
for the Year Ended 5 April 2024**

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**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.

**Income**

Income received for services provided is accounted for on an accruals basis.

Income received is the income raised by selling shares held at a profit.

Any significant non-cash donations are included in the income and expenditure account at the trustees' estimate of their market value when received. The value of voluntary help is not included in the accounts.

Grants and other funding of a revenue nature are deferred and released to the income and expenditure account over the period to which they relate.

Interest on the funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**Expenditure**

Expenditure is recognised once there is a legal and constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

The Artemis Charitable Trust

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2024

---

1. ACCOUNTING POLICIES - continued

**Fund accounting**

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Estimates and judgements**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Charity's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Charity does not consider there to be any material estimates and judgements.

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors, are initially recognised at transaction value and subsequently measured at their settlement value.

2. INVESTMENT INCOME

	2024	2023
	£	£
UK income	26,517	21,244
Property income	2,369	3,215
Interest received	1,798	1,166
Overseas income	10,864	13,565
	<u>41,548</u>	<u>39,190</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

The Artemis Charitable Trust

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2024

4. STAFF COSTS

There were no staff costs in the year.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	39,190
<b>EXPENDITURE ON Charitable activities</b>	
Grants paid out	30,167
Net gains/(losses) on investments	(124,909)
<b>NET INCOME/(EXPENDITURE)</b>	<b>(115,886)</b>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,542,772
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>1,426,886</b>

6. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 6 April 2023	1,323,298
Additions	132,647
Disposals	(104,676)
Revaluations	70,656
At 5 April 2024	1,421,925
<b>NET BOOK VALUE</b>	
At 5 April 2024	1,421,925
At 5 April 2023	1,323,298

The Artemis Charitable Trust

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2024

6. FIXED ASSET INVESTMENTS - continued

**Breakdowns of Investments**

<b>Liquidity</b>	%
Cash	0.4
United Kingdom	4.8
High Quality Investment Grade	1.9
	<hr/>
<b>Total % of Liquidity</b>	<b>7.1</b>
<b>Equity-type Risk</b>	%
Fixed Income	8.2
United Kingdom	27.2
North American Investments	13.8
European Investments	5.0
Japanese Investments	4.1
Asia Pacific Investments	2.9
Emerging Market Investments	3.7
Global	19.5
	<hr/>
<b>Total % of Equity-type Risk</b>	<b>84.4</b>
<b>Diversifies</b>	%
Infrastructure Funds	3.1
Commodities (Non-Cyclical)	3.5
Actively Managed Strategies	1.9
	<hr/>
<b>Total % of Diversifies</b>	<b>8.5</b>

Cost or valuation at 5 April 2024 is represented by:

	Listed investments
	£
Valuation in 2024	1,421,925
	<hr/> <hr/>

The Artemis Charitable Trust

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2024

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024 £	2023 £
Other creditors	<u>1,512</u>	<u>1,440</u>

8. MOVEMENT IN FUNDS	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
<b>Unrestricted funds</b>			
General fund	1,426,886	78,413	1,505,299
<b>TOTAL FUNDS</b>	<u>1,426,886</u>	<u>78,413</u>	<u>1,505,299</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	41,548	(33,791)	70,656	78,413
<b>TOTAL FUNDS</b>	<u>41,548</u>	<u>(33,791)</u>	<u>70,656</u>	<u>78,413</u>

Comparatives for movement in funds

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
<b>Unrestricted funds</b>			
General fund	1,542,772	(115,886)	1,426,886
<b>TOTAL FUNDS</b>	<u>1,542,772</u>	<u>(115,886)</u>	<u>1,426,886</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	39,190	(30,167)	(124,909)	(115,886)
<b>TOTAL FUNDS</b>	<u>39,190</u>	<u>(30,167)</u>	<u>(124,909)</u>	<u>(115,886)</u>

The Artemis Charitable Trust

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2024

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.22 £	Net movement in funds £	At 5.4.24 £
<b>Unrestricted funds</b>			
General fund	1,542,772	(37,473)	1,505,299
<b>TOTAL FUNDS</b>	<u>1,542,772</u>	<u>(37,473)</u>	<u>1,505,299</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 £
<b>Unrestricted funds</b>				
General fund	80,738	(63,958)	(54,253)	(37,473)
<b>TOTAL FUNDS</b>	<u>80,738</u>	<u>(63,958)</u>	<u>(54,253)</u>	<u>(37,473)</u>

9. RELATED PARTY DISCLOSURES

The Charity has not entered into any related party transactions during the year, nor are there any outstanding balances owing between related parties and the Charity as at 5th April 2024.

10. FINANCIAL INSTRUMENTS

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income & expenditure	<u>84,886</u>	<u>105,028</u>

**The Artemis Charitable Trust**  
**Detailed Statement of Financial Activities**  
**for the Year Ended 5 April 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
UK income	26,517	21,244
Property income	2,369	3,215
Interest received	1,798	1,166
Overseas income	10,864	13,565
	<u>41,548</u>	<u>39,190</u>
<b>Total incoming resources</b>	41,548	39,190
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	24,000	20,000
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	50	-
<b>Governance costs</b>		
Management charges	8,229	8,727
Accountancy and legal fees	1,512	1,440
	<u>9,741</u>	<u>10,167</u>
Total resources expended	33,791	30,167
<b>Net income before gains and losses</b>	7,757	9,023
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	70,656	(66,097)
<b>Net income/(expenditure)</b>	<u>78,413</u>	<u>(57,074)</u>

This page does not form part of the statutory financial statements



**THE ARTEMIS CHARITABLE TRUST**

England & Wales - Charity number 291328

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# Accounts

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**THE ARTEMIS CHARITABLE TRUST**

**Unaudited**

**Trustees' report and financial statements**

**for the year ended 5 April 2023**

# THE ARTEMIS CHARITABLE TRUST

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## THE ARTEMIS CHARITABLE TRUST

### Reference and administrative details of the Charity, its Trustees and advisers for the year ended 5 April 2023

<b>Trustees</b>	David John Evans, Chair Dr Aislinn Dawn Bergin Mark William Evans Richard William Evans Liam Tristan Evans Katherine Evans (Appointed 28 July 2023)
<b>Charity registered number</b>	291328
<b>Principal office</b>	32 Plover Way Bude Cornwall EX23 8TU
<b>Accountants</b>	Williams Giles Professional Services Ltd 12 Conqueror Court Sittingbourne Kent ME10 5BH

## THE ARTEMIS CHARITABLE TRUST

### Trustees' report for the year ended 5 April 2023

The Trustees present their annual report together with the financial statements of the Charity for the 6 April 2022 to 5 April 2023.

#### Objectives and activities

##### a. Policies and objectives

The objects of the charity are to provide funds for the furtherance, advancement or benefits of charities, charitable institutions, or charitable purposes as the settlor during his lifetime and the trustees thereafter select.

The original policy of the trust of making of grants to aid the provision of counselling, psychotherapy, parenting, human relationship training and related activities, primarily through supporting academic research projects, to develop new strategies and methods is being reduced. The trustees will going forward be supporting a wider range of charities including (but not limited to) food banks, child and disabled welfare, education type charities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

#### Achievements and performance

##### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Reserves policy

The Trustees' policy is to maintain unrestricted reserves, which are the fee reserves of the charity, invested to generate income to fund the activities of the charity, by providing grants. On 5th April 2023 the retained reserves amount to £1,426,886. We note that the reserves have dropped from £1,542,772 due to the market and in particular inflation but do expect this to turn around as and when inflation is brought under control.

At this level, the Trustees consider that the Trust will be able to carry out its activities for the foreseeable future. There are no reserves other than unrestricted reserves.

##### c. Material investments policy

The trust deed authorizes the Trustees to make and hold investments using the general funds of the charity. There are no restrictions on the charity's power to invest.

The trustees' investment policy is to maintain a balance between capital gain and the growth of income. The investments of the trust are under the management of Rathbones Group PLC.

The trustees and investment managers meet once a year, or more often if required, to ensure that the portfolio is arranged to give the best possible return and performance from the charity's investments.

The Trustees consider the income requirements, the risk profile and the investment managers' view of market prospects in the medium term.

## THE ARTEMIS CHARITABLE TRUST

### Trustees' report (continued) for the year ended 5 April 2023

#### **d. Principal risks and uncertainties**

The Trustees have assessed the major risks to which the charity is exposed, those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate our exposure to the major risks, in such a way that the activities of the charity are protected.

#### **e. Grant making policies**

It is the policy of the trustees to make grants based on the current needs of grantees, utilizing both the capital and income of the trust, and not to restrict the level of grants to the trust's income for the year. This year the charity made grants of £20,000 (2022: £28,500). The trustees' policy is to award grants in accordance with the restrictions imposed by the original donor of the funds.

#### **f. Financial Review**

The accumulated unrestricted funds on 5th April 2023 amounted to £1,426,886 (2022: £1,542,772). It is the policy of the trustees to make grants based on the current needs of the grantees utilizing both the capital and income of the trust, and not to restrict the level of grants to the trust's income for the year. The trustees consider the situation of the trust to be satisfactory and are of the view that the trust will be able to carry out its activities for the foreseeable future.

#### **Structure, governance and management**

##### **a. Constitution**

The Artemis Charitable Trust is a registered charity, number 291328, and is constituted under a Trust deed.

##### **b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The power to appoint new Trustees vests in the settlor R W Evans during his lifetime and thereafter the ordinary statutory power of appointing new trustees is applicable.

There were no changes to the Trustees.

##### **c. Organisational structure and decision-making policies**

The trustees who have served during the year and since the year end are set out on page 1. The trustees deal with the day-to-day responsibility of running the trust and consulting when considering grant applications. There are no employees.

## THE ARTEMIS CHARITABLE TRUST

### Trustees' report (continued) for the year ended 5 April 2023

#### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



**David John Evans**  
(Chair of Trustees)  
Date: 3-Feb-2024

## THE ARTEMIS CHARITABLE TRUST

### Independent examiner's report for the year ended 5 April 2023

#### Independent examiner's report to the Trustees of The Artemis Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2023.

#### Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's 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 Charity's Trustees as a body, for my work or for this report.

Signed:



Samuel Ketcher

Dated: 5 February 2024

FCCA

Williams Giles Professional Services Ltd  
12 Conqueror Court  
Sittingbourne  
Kent  
ME10 5BH

THE ARTEMIS CHARITABLE TRUST

Statement of financial activities  
for the year ended 5 April 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Investments	3	39,190	39,190	30,225
<b>Total income</b>		<b>39,190</b>	<b>39,190</b>	<b>30,225</b>
<b>Expenditure on:</b>				
Raising funds	4	8,727	8,727	9,352
Charitable activities	6	21,440	21,440	30,208
<b>Total expenditure</b>		<b>30,167</b>	<b>30,167</b>	<b>39,560</b>
<b>Net income/(expenditure) before net (losses)/gains on investments</b>		<b>9,023</b>	<b>9,023</b>	<b>(9,335)</b>
Net (losses)/gains on investments		(124,909)	(124,909)	54,054
<b>Net movement in funds</b>		<b>(115,886)</b>	<b>(115,886)</b>	<b>44,719</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,542,772	1,542,772	1,498,053
Net movement in funds		(115,886)	(115,886)	44,719
<b>Total funds carried forward</b>		<b>1,426,886</b>	<b>1,426,886</b>	<b>1,542,772</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.

**THE ARTEMIS CHARITABLE TRUST**

**Balance sheet  
as at 5 April 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	10	1,323,298	1,502,825
		<u>1,323,298</u>	<u>1,502,825</u>
<b>Current assets</b>			
Cash at bank and in hand		105,028	51,387
		<u>105,028</u>	<u>51,387</u>
Creditors: amounts falling due within one year	11	(1,440)	(11,440)
		<u>103,588</u>	<u>39,947</u>
<b>Net current assets</b>		<u>103,588</u>	<u>39,947</u>
<b>Total net assets</b>		<u><u>1,426,886</u></u>	<u><u>1,542,772</u></u>
<b>Charity funds</b>			
Restricted funds	13	-	-
Unrestricted funds	13	1,426,886	1,542,772
		<u>1,426,886</u>	<u>1,542,772</u>
<b>Total funds</b>		<u><u>1,426,886</u></u>	<u><u>1,542,772</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**David John Evans**  
(Chair of Trustees)  
Date: 3-Feb-2024

The notes on pages 8 to 16 form part of these financial statements.

## THE ARTEMIS CHARITABLE TRUST

### Notes to the financial statements for the year ended 5 April 2023

#### 1. General information

The Artemis Charitable Trust is a registered charity, number 291328. The principal office is 32 Plover Way, Bude, Cornwall, EX23 8TU and the principal activity of the charity is making grants to other charities, charitable institutions and charitable activities.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Artemis Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

##### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

## THE ARTEMIS CHARITABLE TRUST

### Notes to the financial statements for the year ended 5 April 2023

#### 2. Accounting policies (continued)

##### 2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

##### 2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 2.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### 2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

##### 2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

THE ARTEMIS CHARITABLE TRUST

Notes to the financial statements  
for the year ended 5 April 2023

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from local investment properties	3,215	3,215	2,562
Income from local listed investments	21,244	21,244	15,715
Income from foreign listed investments	13,565	13,565	11,948
Investment income - local cash	1,166	1,166	-
	<u>39,190</u>	<u>39,190</u>	<u>30,225</u>
<i>Total 2022</i>	<u>30,225</u>	<u>30,225</u>	

4. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment management fees	8,727	8,727	9,352
	<u>8,727</u>	<u>8,727</u>	<u>9,352</u>
<i>Total 2022</i>	<u>9,352</u>	<u>9,352</u>	

THE ARTEMIS CHARITABLE TRUST

Notes to the financial statements  
for the year ended 5 April 2023

5. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £	Total funds 2022 £
Grants payable	20,000	<b>20,000</b>	28,500
<i>Total 2022</i>	<u>28,500</u>	<u>28,500</u>	

The Charity has made the following material grants to institutions during the year:

Name of institution	2023 £	2022 £
Eleemosynary Charity of Williams Hobbayne	-	5,000
British Divers Marine Life Rescue	-	500
Birthrights	-	2,500
Chichester Festival Theatre	-	2,500
Ealing Centre for Independent Living	-	2,500
In the Company of Horses	-	1,000
West Mercia Rape and Sexual Abuse Support Centre	-	1,000
Home-Start Ealing	-	2,500
Stokenchurch Dog Rescue	-	1,000
Disasters Emergency Committee	-	10,000
Rochdale Foodbank	<b>5,000</b>	-
Coaching inside and out	<b>5,000</b>	-
Salaam Shalom Kitchen	<b>5,000</b>	-
Together with migrant children	<b>5,000</b>	-
	<u><b>20,000</b></u>	<u>28,500</u>

**THE ARTEMIS CHARITABLE TRUST**

**Notes to the financial statements  
for the year ended 5 April 2023**

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2023 £</b>	<b>Total 2023 £</b>	<i>Total 2022 £</i>
Charitable expenditure	21,440	21,440	30,208
	<u>21,440</u>	<u>21,440</u>	
<i>Total 2022</i>	<u>30,208</u>	<u>30,208</u>	

**Summary by expenditure type**

	<b>Other costs 2023 £</b>	<b>Total 2023 £</b>	<i>Total 2022 £</i>
Charitable expenditure	21,440	21,440	30,208
	<u>21,440</u>	<u>21,440</u>	
<i>Total 2022</i>	<u>30,208</u>	<u>30,208</u>	

**7. Analysis of expenditure by activities**

	<b>Grant funding of activities 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Charitable expenditure	20,000	1,440	21,440	30,208
	<u>20,000</u>	<u>1,440</u>	<u>21,440</u>	
<i>Total 2022</i>	<u>28,500</u>	<u>1,708</u>	<u>30,208</u>	

**THE ARTEMIS CHARITABLE TRUST**

**Notes to the financial statements  
for the year ended 5 April 2023**

**7. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Activities 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Bank Charges	-	-	28
Accounting fees	1,440	1,440	1,680
	<u>1,440</u>	<u>1,440</u>	<u>1,708</u>
<i>Total 2022</i>	<u>1,708</u>	<u>1,708</u>	

**8. Independent examiner's remuneration**

	<b>2023 £</b>	<i>2022 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>1,440</u>	<u>1,440</u>

**9. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 5 April 2023, no Trustee expenses have been incurred (2022 - £NIL).

**10. Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 6 April 2022	1,502,825
Additions	512,050
Disposals	(632,765)
Revaluations	(58,812)
At 5 April 2023	<u>1,323,298</u>

THE ARTEMIS CHARITABLE TRUST

Notes to the financial statements  
for the year ended 5 April 2023

11. Creditors: Amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,440	11,440

12. Financial instruments

	2023 £	2022 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	105,028	51,387

THE ARTEMIS CHARITABLE TRUST

Notes to the financial statements  
for the year ended 5 April 2023

13. Statement of funds

Statement of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
<b>Unrestricted funds</b>					
General Funds	<u>1,542,772</u>	<u>39,190</u>	<u>(30,167)</u>	<u>(124,909)</u>	<u>1,426,886</u>

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
<b>Unrestricted funds</b>					
General Funds	<u>1,498,053</u>	<u>30,225</u>	<u>(39,560)</u>	<u>54,054</u>	<u>1,542,772</u>

14. Summary of funds

Summary of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
General funds	<u>1,542,772</u>	<u>39,190</u>	<u>(30,167)</u>	<u>(124,909)</u>	<u>1,426,886</u>

Summary of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
General funds	<u>1,498,053</u>	<u>30,225</u>	<u>(39,560)</u>	<u>54,054</u>	<u>1,542,772</u>

**THE ARTEMIS CHARITABLE TRUST**

**Notes to the financial statements  
for the year ended 5 April 2023**

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Fixed asset investments	1,323,298	<b>1,323,298</b>
Current assets	105,028	<b>105,028</b>
Creditors due within one year	(1,440)	<b>(1,440)</b>
<b>Total</b>	<u><u>1,426,886</u></u>	<u><u>1,426,886</u></u>

**Analysis of net assets between funds - prior year**

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Fixed asset investments	1,502,825	1,502,825
Current assets	51,387	51,387
Creditors due within one year	(11,440)	(11,440)
<b>Total</b>	<u><u>1,542,772</u></u>	<u><u>1,542,772</u></u>

**16. Related party transactions**

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 5 April 2023.

**THE ARTEMIS CHARITABLE TRUST**

England & Wales - Charity number 291328

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# Accounts

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**THE ARTEMIS CHARITABLE TRUST**

**Unaudited**

**Trustees' report and financial statements**

**for the year ended 5 April 2022**

# THE ARTEMIS CHARITABLE TRUST

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## THE ARTEMIS CHARITABLE TRUST

### Reference and administrative details of the Charity, its Trustees and advisers for the year ended 5 April 2022

**Trustees** David John Evans, Chair  
Dr Aislinn Dawn Bergin (appointed 3 December 2021)  
Mark William Evans  
Wendy Ann Evans (resigned 3 December 2021)  
Richard William Evans  
Liam Tristan Evans (appointed 3 December 2021)  
Dawn Susan Bergin (resigned 3 December 2021)

**Charity registered  
number** 291328

**Principal office** Brook House  
Quay Meadow  
Bosham  
Chichester  
PO18 8LY

**Accountants** Williams Giles Professional Services Ltd  
12 Conqueror Court  
Sittingbourne  
Kent  
ME10 5BH

# THE ARTEMIS CHARITABLE TRUST

## Trustees' report for the year ended 5 April 2022

The Trustees present their annual report together with the financial statements of the Charity for the 6 April 2021 to 5 April 2022.

### Objectives and activities

#### a. Policies and objectives

The objects of the charity are to provide funds for the furtherance, advancement or benefits of charities, charitable institutions or charitable purposes as the settlor during his life time and the trustees thereafter select.

The original policy of the trust of making of grants to aid the provision of counselling, psychotherapy, parenting, human relationship training and related activities, primarily through supporting academic research projects, to develop new strategies and methods is being reduced. The trustees will going forward be supporting a wider range of charities including (but not limited to) food banks, child welfare, education type charities and in the year ending 2021 felt the crisis in Ukraine was a cause that could not be ignored.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

### Achievements and performance

#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Reserves policy

The Trustees' policy is to maintain unrestricted reserves, which are the free reserves of the charity, invested to generate income to fund the activities of the charity, by providing grants. At 5 April 2022 the retained reserves amount to £1,542,772 (2021 - £1,498,053).

At this level, the Trustees consider that the Trust will be able to carry out its activities for the foreseeable future. and do not expect activities to be adversely affected by the impact of COVID-19. There are no reserves other than unrestricted reserves.

##### c. Material investments policy

The trust deed authorizes the Trustees to make and hold investments using the general funds of the charity. There are no restrictions on the charity's power to invest.

The trustees' investment policy is to maintain a balance between capital gain and the growth of income. The investments of the trust were under the management of Brooks Macdonald Asset Management Limited, in January 2021 it was decided to switch the management to Rathbones Group PLC who we feel can provide a better return in investments, both Brooks Macdonald and Rathbones are regulated by the Financial Services Authority. The trustee's and investment managers meet once a year, or more often if required to ensure that the portfolio is arranged to give the best possible return and performance from the charity's investments.

The Trustees consider the income requirements, the risk profile and the investment managers' view of market prospects in the medium term.

## THE ARTEMIS CHARITABLE TRUST

### Trustees' report (continued) for the year ended 5 April 2022

#### **d. Principal risks and uncertainties**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposure to the major risks, in such a way that the activities of the charity are protected.

#### **e. Grant making policies**

It is the policy of the trustees to make grants on the basis of the current needs of grantees, utilizing both the capital and income of the trust, and not to restrict the level of grants to the trust's income for the year. This year the charity made grants of £28,500 (2021: £5,000). The trustees' policy is to award grants in accordance with the restrictions imposed by the original donor of the funds.

#### **f. Financial Review**

The accumulated unrestricted funds on 5th April 2022 amounted to £1,542,772 (2021: £1,498,053). It is the policy of the trustees to make grants based on the current needs of the grantees utilizing both the capital and income of the trust, and not to restrict the level of grants to the trust's income for the year. The trustees consider the situation of the trust to be satisfactory and are of the view that the trust will be able to carry out its activities for the foreseeable future.

### **Structure, governance and management**

#### **a. Constitution**

The Artemis Charitable Trust is a registered charity, number 291328, and is constituted under a Trust deed.

#### **b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The power of appointing new Trustees vests in the settlor R W Evans during his lifetime and thereafter the ordinary statutory power of appointing new trustees is applicable.

Wendy Ann Evans and Dawn Susan Bergin resigned as Trustees on the 3/12/2021  
Aislinn Dawn Bergin and Liam Tristan Evans were appointed Trustees on the 3/12/2021

#### **c. Organisational structure and decision-making policies**

The trustees who have served during the year and since the year end are set out on page 1. The trustees deal with the day to day responsibility of running the trust and consult when considering grant applications. There are no employees.

## THE ARTEMIS CHARITABLE TRUST

### Trustees' report (continued) for the year ended 5 April 2022

#### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

**David John Evans**  
(Chair of Trustees)  
Date: 27 January 2023

# THE ARTEMIS CHARITABLE TRUST

## Independent examiner's report for the year ended 5 April 2022

### Independent examiner's report to the Trustees of The Artemis Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2022.

#### Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's 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 Charity's Trustees as a body, for my work or for this report.

Signed:

Dated: 30 January 2023

Samuel Ketcher

FCCA

Williams Giles Professional Services Ltd  
12 Conqueror Court  
Sittingbourne  
Kent  
ME10 5BH

THE ARTEMIS CHARITABLE TRUST

Statement of financial activities  
for the year ended 5 April 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Investments	3	30,225	30,225	38,260
<b>Total income</b>		<b>30,225</b>	<b>30,225</b>	<b>38,260</b>
<b>Expenditure on:</b>				
Raising funds	4	9,352	9,352	10,225
Charitable activities	6	30,208	30,208	6,830
<b>Total expenditure</b>		<b>39,560</b>	<b>39,560</b>	<b>17,055</b>
<b>Net (expenditure)/income before net gains on investments</b>		<b>(9,335)</b>	<b>(9,335)</b>	<b>21,205</b>
Net gains on investments		54,054	54,054	59,181
<b>Net movement in funds</b>		<b>44,719</b>	<b>44,719</b>	<b>80,386</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,498,053	1,498,053	1,417,667
Net movement in funds		44,719	44,719	80,386
<b>Total funds carried forward</b>		<b>1,542,772</b>	<b>1,542,772</b>	<b>1,498,053</b>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 15 form part of these financial statements.

**THE ARTEMIS CHARITABLE TRUST**

**Balance sheet  
as at 5 April 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	10	1,502,825	1,465,288
		1,502,825	1,465,288
<b>Current assets</b>			
Cash at bank and in hand		51,387	36,116
		51,387	36,116
Creditors: amounts falling due within one year	11	(11,440)	(3,351)
		39,947	32,765
<b>Net current assets</b>		<b>39,947</b>	<b>32,765</b>
<b>Total assets less current liabilities</b>		<b>1,542,772</b>	<b>1,498,053</b>
<b>Total net assets</b>		<b>1,542,772</b>	<b>1,498,053</b>
<b>Charity funds</b>			
Restricted funds	13	-	-
Unrestricted funds	13	1,542,772	1,498,053
<b>Total funds</b>		<b>1,542,772</b>	<b>1,498,053</b>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

**David John Evans**  
(Chair of Trustees)  
Date: 27 January 2023

The notes on pages 8 to 15 form part of these financial statements.

# THE ARTEMIS CHARITABLE TRUST

## Notes to the financial statements for the year ended 5 April 2022

### 1. General information

The Artemis Charitable Trust is a registered charity, number 291328. The principal office is Brook House, Quay Meadow, Bosham, Chichester, PO18 8LY and the principal activity of the charity is making grants to other charities, charitable institutions and charitable activities.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Artemis Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

#### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

## THE ARTEMIS CHARITABLE TRUST

### Notes to the financial statements for the year ended 5 April 2022

#### 2. Accounting policies (continued)

##### 2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

##### 2.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### 2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

##### 2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

THE ARTEMIS CHARITABLE TRUST

Notes to the financial statements  
for the year ended 5 April 2022

3. Investment income

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>As restated Total funds 2021 £</i>
Income from local investment properties	2,562	<b>2,562</b>	3,710
Income from local listed investments	15,715	<b>15,715</b>	29,483
Income from foreign listed investments	11,948	<b>11,948</b>	5,067
	<u>30,225</u>	<u><b>30,225</b></u>	<u>38,260</u>
<i>Total 2021 as restated</i>	<u>38,260</u>	<u><b>38,260</b></u>	

4. Investment management costs

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Investment management fees	9,352	<b>9,352</b>	10,225
	<u>10,225</u>	<u><b>10,225</b></u>	
<i>Total 2021</i>	<u>10,225</u>	<u><b>10,225</b></u>	

**THE ARTEMIS CHARITABLE TRUST**

**Notes to the financial statements  
for the year ended 5 April 2022**

**5. Analysis of grants**

	<b>Grants to Institutions 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Grants payable	28,500	<b>28,500</b>	5,000
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2021</i>	5,000	5,000	
	<hr/> <hr/>	<hr/> <hr/>	

The Charity has made the following material grants to institutions during the year:

	<b>2022 £</b>	<i>2021 £</i>
<b>Name of institution</b>		
Eleemosynary Charity of Williams Hobbayne	<b>5,000</b>	-
British Divers Marine Life Rescue	<b>500</b>	-
Birthrights	<b>2,500</b>	-
Chichester Festival Theatre	<b>2,500</b>	-
Ealing Centre for Independent Living	<b>2,500</b>	-
In the Company of Horses	<b>1,000</b>	1,000
West Mercia Rape and Sexual Abuse Support Centre	<b>1,000</b>	-
Home-Start Ealing	<b>2,500</b>	-
Stokenchurch Dog Rescue	<b>1,000</b>	-
Ealing Soup Kitchen	-	4,000
Disasters Emergency Committee	<b>10,000</b>	-
	<hr/> <hr/>	<hr/> <hr/>
	<b>28,500</b>	5,000
	<hr/> <hr/>	<hr/> <hr/>

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2022 £</b>	<b>Total 2022 £</b>	<i>Total 2021 £</i>
Charitable expenditure	30,208	<b>30,208</b>	6,830
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2021</i>	6,830	6,830	
	<hr/> <hr/>	<hr/> <hr/>	

**THE ARTEMIS CHARITABLE TRUST**

**Notes to the financial statements  
for the year ended 5 April 2022**

**6. Analysis of expenditure on charitable activities (continued)**

**Summary by expenditure type**

	<b>Other costs 2022 £</b>	<b>Total 2022 £</b>	<i>Total 2021 £</i>
Charitable expenditure	30,208	<b>30,208</b>	6,830
<i>Total 2021</i>	6,830	6,830	

**7. Analysis of expenditure by activities**

	<b>Grant funding of activities 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Charitable expenditure	28,500	1,708	<b>30,208</b>	6,830
<i>Total 2021</i>	5,000	1,830	6,830	

**Analysis of support costs**

	<b>Activities 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Bank Charges	28	<b>28</b>	105
Accounting fees	1,680	<b>1,680</b>	1,200
Tax paid on investments	-	-	525
	1,708	<b>1,708</b>	1,830
<i>Total 2021</i>	1,830	1,830	

**THE ARTEMIS CHARITABLE TRUST**

**Notes to the financial statements  
for the year ended 5 April 2022**

**8. Independent examiner's remuneration**

	<b>2022</b>	<b>2021</b>
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>1,200</b>	<b>1,200</b>

**9. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 5 April 2022, no Trustee expenses have been incurred (2021 - £NIL).

**10. Fixed asset investments**

	<b>Listed investments</b>
	£
<b>Cost or valuation</b>	
At 6 April 2021	<b>1,465,288</b>
Additions	<b>82,152</b>
Disposals	<b>(89,733)</b>
Revaluations	<b>45,118</b>
At 5 April 2022	<b>1,502,825</b>

**11. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	£	£
Accruals and deferred income	<b>11,440</b>	<b>3,351</b>

**12. Financial instruments**

	<b>2022</b>	<b>2021</b>
	£	£
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<b>51,387</b>	<b>36,116</b>

THE ARTEMIS CHARITABLE TRUST

Notes to the financial statements  
for the year ended 5 April 2022

13. Statement of funds

Statement of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
<b>Unrestricted funds</b>					
General Funds	<u>1,498,053</u>	<u>30,225</u>	<u>(39,560)</u>	<u>54,054</u>	<u>1,542,772</u>

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
<b>Unrestricted funds</b>					
General Funds	<u>1,417,667</u>	<u>38,260</u>	<u>(17,055)</u>	<u>59,181</u>	<u>1,498,053</u>

14. Summary of funds

Summary of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
General funds	<u>1,498,053</u>	<u>30,225</u>	<u>(39,560)</u>	<u>54,054</u>	<u>1,542,772</u>

Summary of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
General funds	<u>1,417,667</u>	<u>38,260</u>	<u>(17,055)</u>	<u>59,181</u>	<u>1,498,053</u>

## THE ARTEMIS CHARITABLE TRUST

### Notes to the financial statements for the year ended 5 April 2022

#### 15. Analysis of net assets between funds

##### Analysis of net assets between funds - current year

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Fixed asset investments	1,502,825	<b>1,502,825</b>
Current assets	51,387	<b>51,387</b>
Creditors due within one year	(11,440)	<b>(11,440)</b>
<b>Total</b>	<u>1,542,772</u>	<u><b>1,542,772</b></u>

##### Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fixed asset investments	1,465,288	1,465,288
Current assets	36,116	36,116
Creditors due within one year	(3,351)	(3,351)
<b>Total</b>	<u>1,498,053</u>	<u>1,498,053</u>

#### 16. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 5 April 2022.

**THE ARTEMIS CHARITABLE TRUST**

England & Wales - Charity number 291328

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# Accounts

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**THE ARTEMIS CHARITABLE TRUST**

**Unaudited**

**Trustees' report and financial statements**

**for the period ended 5 April 2021**

# THE ARTEMIS CHARITABLE TRUST

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## THE ARTEMIS CHARITABLE TRUST

### Reference and administrative details of the Charity, its Trustees and advisers for the period ended 5 April 2021

<b>Trustees</b>	David John Evans, Chair Dawn Susan Bergin Mark William Evans Wendy Ann Evans Richard William Evans
<b>Charity registered number</b>	291328
<b>Principal office</b>	5 Studley Grange Road Hanwell London W7 2LU
<b>Accountants</b>	Williams Giles Professional Services Ltd 12 Conqueror Court Sittingbourne Kent ME10 5BH

# THE ARTEMIS CHARITABLE TRUST

## Trustees' report for the period ended 5 April 2021

The Trustees present their annual report together with the financial statements of the The Artemis Charitable Trust for the period 1 January 2020 to 5 April 2021.

### Objectives and activities

#### a. Policies and objectives

The objects of the charity are to provide funds for the furtherance, advancement or benefits of charities, charitable institutions or charitable purposes as the settlor during his life time and the trustees thereafter select.

The policy of the trust has continued to be the making of grants to aid the provision of counselling, psychotherapy, parenting, human relationship training and related activities, primarily through supporting academic research projects, to develop new strategies and methods. The trustees will going forward be supporting a wider range of charities including (but not limited to) food banks, child welfare, education type charities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

### Achievements and performance

#### Financial review

##### a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Reserves policy

The Trustees' policy is to maintain unrestricted reserves, which are the fee reserves of the charity, invested to generate income to fund the activities of the charity, by providing grants. At 31 December 2019 the retained reserves amount to £1,498,053 (2019 - £1,417,667).

At this level, the Trustees consider that the Trust will be able to carry out its activities for the foreseeable future. and do not expect activities to be adversely affected by the impact of COVID-19. There are no reserves other than unrestricted reserves.

##### c. Material investments policy

The trust deed authorises the Trustees to make and hold investments using the general funds of the charity. There are no restrictions on the charity's power to invest.

The trustees' investment policy is to maintain a balance between capital gain and the growth of income. The investments of the trust were under the management of Brooks Macdonald Asset Management Limited who are regulated by the Financial Services Authority. The trustee's and investment managers meet once a year, or more often if required to ensure that the portfolio is arranged to give the best possible return and performance from the charity's investments.

The Trustees consider the income requirements, the risk profile and the investment managers' view of market prospects in the medium term.

## THE ARTEMIS CHARITABLE TRUST

### Trustees' report (continued) for the period ended 5 April 2021

#### **d. Principal risks and uncertainties**

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems are in place to mitigate our exposure to the major risks, in such a way that the activities of the charity are protected.

#### **e. Grant making policies**

It is the policy of the trustees to make grants on the basis of the current needs of grantees, utilising both the capital and income of the trust, and not to restrict the level of grants to the trust's income for the year. This year the charity made grants of £5,000 (2019 - £40,500). The trustees' policy is to award grants in accordance with the restrictions imposed by the original donor of the funds.

#### **f. Financial Review**

Income exceeded expenditure for the year by £21,205, (2019 - deficit of £6,214) before investment gains of £59,181 (2019 - £145,491). The accumulated unrestricted funds at 31 December 2019 amounted to £1,498,053 (2019 - £1,417,667). It is the policy of the trustees to make grants on the basis of the current needs of the grantees utilising both the capital and income of the trust, and not to restrict the level of grants to the trust's income for the year. The trustees consider the state of affairs of the trust to be satisfactory and are of the view that the trust will be able to carry out its activities for the foreseeable future.

#### **Structure, governance and management**

##### **a. Constitution**

The Artemis Charitable Trust is a registered charity, number 291328, and is constituted under a Trust deed.

##### **b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The power of appointing new Trustees vests in the settlor R W Evans during his lifetime and thereafter the ordinary statutory power of appointing new trustees is applicable.

No new Trustees have been appointed in the year. Training needs are assessed on an ongoing basis and training undertaken where relevant.

##### **c. Organisational structure and decision-making policies**

The trustees who have served during the year and since the year end are set out on page 1. The trustees deal with the day to day responsibility of running the trust and consult when considering grant applications. There are no employees.

## THE ARTEMIS CHARITABLE TRUST

### Trustees' report (continued) for the period ended 5 April 2021

#### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 7 December 2021 and signed on their behalf by:



**David John Evans**  
(Chair of Trustees)

## THE ARTEMIS CHARITABLE TRUST

### Independent examiner's report for the period ended 5 April 2021

#### Independent examiner's report to the Trustees of The Artemis Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the period ended 5 April 2021.

#### Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's 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 Charity's Trustees as a body, for my work or for this report.

Signed:

Dated:

Samuel Ketcher

FCCA

Williams Giles Professional Services Ltd  
12 Conqueror Court  
Sittingbourne  
Kent  
ME10 5BH

**THE ARTEMIS CHARITABLE TRUST**

**Statement of financial activities  
for the period ended 5 April 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2019 £</i>
<b>Income from:</b>				
Investments	3	38,260	38,260	45,119
<b>Total income</b>		<u>38,260</u>	<u>38,260</u>	<u>45,119</u>
<b>Expenditure on:</b>				
Raising funds	4	10,225	10,225	8,268
Charitable activities	6	6,830	6,830	43,065
<b>Total expenditure</b>		<u>17,055</u>	<u>17,055</u>	<u>51,333</u>
<b>Net income/(expenditure) before net gains on investments</b>				
		21,205	21,205	(6,214)
Net gains on investments		59,181	59,181	145,491
<b>Net movement in funds</b>		<u>80,386</u>	<u>80,386</u>	<u>139,277</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,417,667	1,417,667	1,278,390
Net movement in funds		80,386	80,386	139,277
<b>Total funds carried forward</b>		<u>1,498,053</u>	<u>1,498,053</u>	<u>1,417,667</u>

The Statement of financial activities includes all gains and losses recognised in the period.

The notes on pages 8 to 15 form part of these financial statements.

**THE ARTEMIS CHARITABLE TRUST**

**Balance sheet  
as at 5 April 2021**

	Note	5 April 2021 £	31 December 2019 £
<b>Fixed assets</b>			
Investments	10	1,465,288	1,325,633
		<u>1,465,288</u>	<u>1,325,633</u>
<b>Current assets</b>			
Cash at bank and in hand		36,116	96,690
		<u>36,116</u>	<u>96,690</u>
Creditors: amounts falling due within one year	11	(3,351)	(4,656)
		<u>32,765</u>	<u>92,034</u>
<b>Net current assets</b>		<u>32,765</u>	<u>92,034</u>
<b>Total assets less current liabilities</b>		<u>1,498,053</u>	<u>1,417,667</u>
<b>Net assets excluding pension asset</b>		<u>1,498,053</u>	<u>1,417,667</u>
<b>Total net assets</b>		<u><u>1,498,053</u></u>	<u><u>1,417,667</u></u>
<b>Charity funds</b>			
Restricted funds	13	-	-
Unrestricted funds	13	1,498,053	1,417,667
<b>Total funds</b>		<u><u>1,498,053</u></u>	<u><u>1,417,667</u></u>

The financial statements were approved and authorised for issue by the Trustees on 07 December 2021 and signed on their behalf by:



**David John Evans**  
(Chair of Trustees)

The notes on pages 8 to 15 form part of these financial statements.

# THE ARTEMIS CHARITABLE TRUST

## Notes to the financial statements for the period ended 5 April 2021

### 1. General information

The Artemis Charitable Trust is a registered charity, number 291328. The principal office is 5 Studley Grange Road, London, W7 2LU and the principal activity of the charity is making grants to other charities, charitable institutions and charitable activities.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Artemis Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

#### 2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the period when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the period end are noted as a commitment, but not accrued as expenditure.

Notes to the financial statements  
for the period ended 5 April 2021

**2. Accounting policies (continued)**

**2.3 Expenditure (continued)**

All expenditure is inclusive of irrecoverable VAT.

**2.4 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**2.5 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.6 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.7 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.8 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

**THE ARTEMIS CHARITABLE TRUST**

**Notes to the financial statements  
for the period ended 5 April 2021**

**3. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2019 £</i>
Income from local listed investments	33,193	<b>33,193</b>	42,743
Investment income - foreign listed investments	5,067	<b>5,067</b>	2,376
	<u>38,260</u>	<u><b>38,260</b></u>	<u>45,119</u>
<i>Total 2019</i>	<u>45,119</u>	<u>45,119</u>	

**4. Investment management costs**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2019 £</i>
Investment management fees	10,225	<b>10,225</b>	8,268
	<u>8,268</u>	<u>8,268</u>	
<i>Total 2019</i>	<u>8,268</u>	<u>8,268</u>	

**5. Analysis of grants**

	<b>Grants to Institutions 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2019 £</i>
Grants payable	5,000	<b>5,000</b>	40,500
	<u>40,500</u>	<u>40,500</u>	
<i>Total 2019</i>	<u>40,500</u>	<u>40,500</u>	

**THE ARTEMIS CHARITABLE TRUST**

**Notes to the financial statements  
for the period ended 5 April 2021**

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2019 £</i>
Direct costs	6,830	<b>6,830</b>	43,065
<i>Total 2019</i>	43,065	43,065	

**Summary by expenditure type**

	<b>Other costs 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2019 £</i>
Direct costs	6,830	<b>6,830</b>	43,065
<i>Total 2019</i>	43,065	43,065	

**7. Analysis of expenditure by activities**

	<b>Grant funding of activities 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2019 £</i>
Charitable expenditure	5,000	1,830	<b>6,830</b>	43,065
<i>Total 2019</i>	40,500	2,565	43,065	

## THE ARTEMIS CHARITABLE TRUST

### Notes to the financial statements for the period ended 5 April 2021

#### 7. Analysis of expenditure by activities (continued)

##### Analysis of support costs

	<b>Activities 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2019 £</i>
Bank Charges	105	<b>105</b>	60
Accounting fees	1,200	<b>1,200</b>	2,505
Tax paid on investments	525	<b>525</b>	-
	1,830	<b>1,830</b>	2,565
	2,565	<b>2,565</b>	
<i>Total 2019</i>	<i>2,565</i>	<i>2,565</i>	

#### 8. Independent examiner's remuneration

	<b>2021 £</b>	<i>2019 £</i>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<b>1,200</b>	480
Fees payable to the Charity's independent examiner in respect of: All other services not included above	<b>1,200</b>	2,025
	<b>2,400</b>	2,505

#### 9. Trustees' remuneration and expenses

During the period, no Trustees received any remuneration or other benefits (2019 - £NIL).

During the period ended 5 April 2021, no Trustee expenses have been incurred (2019 - £NIL).

**THE ARTEMIS CHARITABLE TRUST**

**Notes to the financial statements  
for the period ended 5 April 2021**

**10. Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 January 2020	1,325,633
Additions	175,507
Disposals	(101,925)
Revaluations	66,073
At 5 April 2021	1,465,288

**11. Creditors: Amounts falling due within one year**

	<b>5 April 2021 £</b>	<i>31 December 2019 £</i>
Accruals and deferred income	3,351	4,656

**12. Financial instruments**

	<b>5 April 2021 £</b>	<i>31 December 2019 £</i>
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	36,116	96,690

**THE ARTEMIS CHARITABLE TRUST**

**Notes to the financial statements  
for the period ended 5 April 2021**

**13. Statement of funds**

**Statement of funds - current period**

	<b>Balance at 1 January 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/ (Losses) £</b>	<b>Balance at 5 April 2021 £</b>
<b>Unrestricted funds</b>					
General Funds - all funds	<b>1,417,667</b>	<b>38,260</b>	<b>(17,055)</b>	<b>59,181</b>	<b>1,498,053</b>

**Statement of funds - prior period**

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2019 £</i>
<b>Unrestricted funds</b>					
General Funds - all funds	<i>1,278,390</i>	<i>45,119</i>	<i>2,202</i>	<i>91,956</i>	<i>1,417,667</i>

**14. Summary of funds**

**Summary of funds - current period**

	<b>Balance at 1 January 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/ (Losses) £</b>	<b>Balance at 5 April 2021 £</b>
General funds	<b>1,417,667</b>	<b>38,260</b>	<b>(17,055)</b>	<b>59,181</b>	<b>1,498,053</b>

**Summary of funds - prior period**

	<i>Balance at 1 January 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2019 £</i>
General funds	<i>1,278,390</i>	<i>45,119</i>	<i>2,202</i>	<i>91,956</i>	<i>1,417,667</i>

**THE ARTEMIS CHARITABLE TRUST**

**Notes to the financial statements  
for the period ended 5 April 2021**

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 5 April 2021 £</b>	<b>Total funds 5 April 2021 £</b>
Fixed asset investments	1,465,288	<b>1,465,288</b>
Current assets	36,116	<b>36,116</b>
Creditors due within one year	(3,351)	<b>(3,351)</b>
<b>Total</b>	<u>1,498,053</u>	<u><b>1,498,053</b></u>

**Analysis of net assets between funds - prior period**

	<i>Unrestricted funds 31 December 2019 £</i>	<i>Total funds 31 December 2019 £</i>
Fixed asset investments	1,325,633	1,325,633
Current assets	96,690	96,690
Creditors due within one year	(4,656)	(4,656)
<b>Total</b>	<u>1,417,667</u>	<u>1,417,667</u>