

# THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

England & Wales · Charity number 292835

## Details

---

**Status** Registered

**Legal form** Trust

**Registered** 1985-10-18

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

## Contact

---

**Address** Prospect House  
6 Westgate  
Thirsk  
YO7 1QS

**Phone** 07974 142484

**Email** [j.baily@theedithmellischaritabletrust.org](mailto:j.baily@theedithmellischaritabletrust.org)

**Website** [www.theedithmellischaritabletrust.org](http://www.theedithmellischaritabletrust.org)

## Activities

---

**Objects:** THE TRUSTEES SHALL STAND POSSESSED OF THE TRUST FUND AND THE INCOME THEREOF UPON TRUST TO APPLY THE SAME AT SUCH TIME OR TIME MAY IN THEIR ABSOLUTE DISCRETION THINK FIT FOR SUCH OBJECTS OR PURPOSES (WHEATHER IN THE UNITED KINGDOM OR ELESWHERE) BEING CHARITABLE OBJECTS OR PURPOSES ACCORDING TO THE LAW OF ENGLAND AS THE TRUSTEES MAY FROM TIME TO TIME DETERMINE.

**Activities:** To give small grants to a broad range of Quaker & other UK registered charities or Non-Governmental organisations.

## Classification

---

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

## Geography

---

- **Area of benefit:** NATIONAL AND OVERSEAS

- Abu Dhabi
- Afghanistan
- Ajman
- Akrotiri
- Aland Islands
- Albania
- Algeria
- American Samoa
- Andorra
- Angola
- Anguilla
- Antarctica
- Antigua And Barbuda
- Argentina
- Armenia
- Aruba
- Ascension
- Australia
- Austria
- Azerbaijan
- Bahrain
- Baker Island
- Bangladesh
- Barbados
- Belarus
- Belgium
- Belize
- Benin
- Bermuda
- Bhutan
- Bolivia
- Bonaire
- Bosnia And Herzegovina

- Botswana
- Bouvet Island
- Brazil
- British Antarctic Territory
- British Indian Ocean Territory
- British Virgin Islands
- Brunei
- Bulgaria
- Burkina Faso
- Burma
- Burundi
- Cambodia
- Cameroon
- Canada
- Cape Verde
- Cayman Islands
- Central African Republic
- Ceuta
- Chad
- Chile
- China
- Christmas Island
- Cocos (KEELING) ISLANDS
- Colombia
- Comoros
- Congo
- Congo (Democratic Republic)
- Cook Islands
- Costa Rica
- Croatia
- Cuba
- Cyprus
- Czech Republic
- Denmark
- Dhekelia

- Djibouti
- Dominica
- Dominican Republic
- Dubai
- East Timor
- Easter Island
- Ecuador
- Egypt
- El Salvador
- Equatorial Guinea
- Eritrea
- Estonia
- Eswatini
- Ethiopia
- Falkland Islands
- Faroe Islands
- Fiji
- Finland
- France
- French Guiana
- French Polynesia
- French Southern Territories
- Fujairah
- Gabon
- Georgia
- Germany
- Ghana
- Gibraltar
- Greece
- Greenland
- Grenada
- Guadeloupe
- Guam
- Guatemala
- Guernsey

- Guinea
- Guinea-bissau
- Guyana
- Haiti
- Heard Island And Mcdonald Islands
- Honduras
- Hong Kong
- Howland Island
- Hungary
- Iceland
- India
- Indonesia
- Iran
- Iraq
- Ireland
- Isle Of Man
- Israel
- Italy
- Ivory Coast
- Jamaica
- Japan
- Jarvis Island
- Jersey
- Johnston Atoll
- Jordan
- Kazakhstan
- Kenya
- Kingman Reef
- Kiribati
- Kosovo
- Kuwait
- Kyrgyzstan
- Laos
- Latvia
- Lebanon

- Lesotho
- Liberia
- Libya
- Liechtenstein
- Lithuania
- Luxembourg
- Macau
- Macedonia
- Madagascar
- Malawi
- Malaysia
- Maldives
- Mali
- Malta
- Marshall Islands
- Martinique
- Mauritania
- Mauritius
- Mayotte
- Melilla
- Mexico
- Micronesia
- Midway Islands
- Moldova
- Monaco
- Mongolia
- Montenegro
- Montserrat
- Morocco
- Mozambique
- Namibia
- Nauru
- Navassa Island
- Nepal
- Netherlands

- New Caledonia
- New Zealand
- Nicaragua
- Niger
- Nigeria
- Niue
- Norfolk Island
- North Korea
- Northern Ireland
- Northern Mariana Islands
- Norway
- Occupied Palestinian Territories
- Oman
- Pakistan
- Palau
- Palmyra Atoll
- Panama
- Papua New Guinea
- Paraguay
- Peru
- Philippines
- Pitcairn, Henderson, Ducie And Oeno Islands
- Poland
- Portugal
- Puerto Rico
- Qatar
- Ras Al-khaimah
- Romania
- Russia
- Rwanda
- Réunion
- Saba
- Saint Barthélemy
- Saint Helena
- Saint Pierre And Miquelon

- Saint Vincent
- Saint-Martin
- Samoa
- San Marino
- Saudi Arabia
- Scotland
- Senegal
- Serbia
- Seychelles
- Sierra Leone
- Singapore
- Sint Eustatius
- Sint Maarten
- Slovakia
- Slovenia
- Solomon Islands
- Somalia
- South Africa
- South Georgia And South Sandwich Islands
- South Korea
- South Sudan
- Spain
- Sri Lanka
- St Kitts And Nevis
- St Lucia
- Sudan
- Suriname
- Svalbard And Jan Mayen
- Sweden
- Switzerland
- Syria
- São Tomé And Príncipe
- Taiwan
- Tajikistan
- Tanzania

- Thailand
- The Bahamas
- The Gambia
- Togo
- Tokelau
- Tonga
- Trinidad And Tobago
- Tristan Da Cunha
- Tunisia
- Turkey
- Turkmenistan
- Turks And Caicos Islands
- Tuvalu
- Uganda
- Ukraine
- Umm Al-quwain
- United Arab Emirates
- United States
- United States Virgin Islands
- Uruguay
- Uzbekistan
- Vanuatu
- Vatican City
- Venezuela
- Vietnam
- Wake Island
- Wallis And Futuna
- Western Sahara
- Yemen
- Zambia
- Zimbabwe
- Throughout England And Wales

## Finances

| Period end | Income  | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2025-04-05 | £37,813 | £42,565     | -      | -         |
| 2024-04-05 | £33,549 | £57,618     | -      | -         |
| 2023-04-05 | £32,569 | £54,551     | -      | -         |
| 2022-04-05 | £27,657 | £70,238     | -      | -         |
| 2021-04-05 | £30,025 | £27,320     | -      | -         |

## Trustees

| Name                      | Role | Appointed  |
|---------------------------|------|------------|
| Catherine Longstaff       |      | 2022-06-29 |
| JONATHAN GEORGE LINGHAM   |      | 2018-01-01 |
| Marigold Susan Bentley    |      | 2023-01-18 |
| Roger Alan Chapman        |      | 2023-02-21 |
| Rosemary Margaret Carnall |      | 2021-06-23 |
| WENDY SENDER              |      | 2018-01-01 |

**THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

England & Wales - Charity number 292835

---

# Accounts

---

# THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

Registered Charity No: 292835

## Report of the Trustees and Financial Statements

Year ended 5 April 2025

### PART ONE

| Contents                                               | Page     |
|--------------------------------------------------------|----------|
| Report of the Trustees                                 | 2 to 6   |
| Independent Examiner's report and Financial Statements | 7 to ... |

*Part One contains the Report of the Trustees, including a Financial Summary.*

*Part Two, which is available separately, contains in full the Independent Examiner's Report, the Statement of Financial Activities, the Balance Sheet, and the Notes to the Financial Statements.*

# THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

## Report of the Trustees

The Trustees present their report in Part One, together with the Financial Statements in Part Two, for the year ended 5 April 2025.

Charity registration number: 292835

### The Trustees who served during the year were:

Marigold Bentley (Clerk/Chair)  
Wendy Sender (Assistant Clerk/Chair)  
Rosie Carnall  
Roger Chapman  
Jonathan Lingham  
Catherine Longstaff

### Bankers

Triodos Bank  
Deanery Road  
Bristol BS1 5AS

### Independent Financial Accountant

Tattersall Bailey  
14A Main Street  
Cockermouth  
Cumbria CA13 9LQ

### Independent Examiner

Luke Tattersall FCA  
Tattersall Bailey  
14A Main Street  
Cockermouth  
Cumbria CA13 9LQ

### Investment Managers

King & Shaxson Asset Management  
155 Fenchurch Street  
London EC3M 6AL

Greenbank Investments  
8 Finsbury Circus  
London EC2M 7AZ

### Legal Advisers

Heather Fuff  
Tees Solicitors  
Titan House  
Castle Park  
Castle Street  
Cambridge CB3 0AY

### Administrator and address for correspondence

Jackie Baily  
Virtuosity Executive Support  
Prospect House,  
6 Westgate  
Thirsk YO7 1QS

# THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

## Governing Instrument

The Charity is governed by a Deed of Trust dated 12 September 1985, as amended on 10 October 2018.

## Statement of Practice

A Statement of Practice, lodged with the Charity's legal advisers, is subordinate to the Deed of Trust. It is both prescriptive and descriptive.

The *prescriptive* part consists of broad principles of governance which the Trustees expect to be maintained over the longer term. Accordingly, it represents the considered judgement of the Trustees as to how the Charity is best governed in conformity with its Deed of Trust. It is open to amendment at a general policy meeting after the Trustees have received due notice of the amendment proposed.

The *descriptive* part consists of detailed operational arrangements within which the Trustees intend to work in the shorter term. Accordingly, it represents current practice and may be changed from time to time without notice at any meeting of the Trustees. Operational arrangements are reviewed at a general policy meeting each year.

## Object of the Charity

Edith Maud Ellis (1878-1963) was a Quaker who worked tirelessly for international peace and reconciliation. The Edith Maud Ellis 1985 Charitable Trust was established for general charitable purposes in 1985. The object of the Charity is to apply funds for the benefit of charities or for such charitable purposes as the Trustees may determine from time to time. The Trust makes grants to a range of charities and for charitable activities in accordance both with Edith Ellis's known interests and with the Trust's grant-making policies, as set out below.

## Public Benefit

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, and when setting its grant-making policies. The Trust's aims and objectives fall within the various descriptions of charitable purposes in the Charities Act 2011. These purposes include: the advancement of religion; the advancement of human rights, conflict resolution or reconciliation, including the promotion of religious or racial harmony, equality, and diversity; and environmental protection or improvement.

Public benefit is demonstrated in the delivery of the intended outcomes of the Trust's charitable purposes listed above, and in the financial and other support with which these outcomes can be achieved, among the public at large or among significant sections of the public without unreasonable restriction. The organisations supported during the year are listed on page 6 of this report.

Public benefit has also been demonstrated by the charity having elected to invest a small proportion of its endowment (currently around 5%) in organisations whose activities are broadly aligned with the charitable purposes of the Trust.

In accordance with its wish for transparency in its work, the Trust's website sets out information about the Charity and its Trustees.

[www.theedithmellischaritabletrust.org](http://www.theedithmellischaritabletrust.org)

## Meetings of Trustees

Trustees met four times in the financial year 2024-25. Three of these meetings were held face-to-face, and one was held remotely in order to help reduce the charity's overheads. Each meeting was held in the manner of Quakers, our discernment led by the spirit as

# THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

much as by economic and financial imperative.

At these meetings, Trustees reviewed the financial position of the Charity in terms of portfolio valuation and projected income. Trustees also agreed any actions needed to secure the Charity's future in the light of the volatility of global financial markets.

During the year Trustees reviewed the charity's policies, their continued appropriateness, and operational compliance with these; considered options for the future long-term direction of the charity; and assessed applications for grants.

Records comprising key documents, including the charity's Articles and Memorandum, historical minutes, and annual narrative and financial reports, were archived in the library of the Religious Society of Friends in London.

## **Appointment of Trustees**

No new Trustees were appointed during the reporting year, and none resigned.

Trustees are appointed in accordance with provisions set out in the Charity's Deed of Trust. Current policy is to appoint Trustees for six years, with the possibility of reappointment for one further six-year term. Trustees' possible reappointment are reviewed two years before the expiry of their six-year term. Detailed arrangements are described in the Statement of Practice.

## **Remuneration of Trustees**

The Trustees receive no remuneration, save in the case of professional or other charges for work done as permitted by Clause 7 of the Deed of Trust. No such payments were made in the reporting year. Trustees may be reimbursed for expenses necessarily incurred on Trust business.

## **Income and Reserves Policy**

The Charity pursues a total return approach, deriving income from capital gains on fixed

asset investments (shares and bonds) sold from its Capital Fund; from dividends generated from these investments; and from interest on cash holdings. Trustees aim to spend the majority of investment income on grants, leaving a smaller margin of income to cover running costs, protect the capital from the effects of a volatile financial market, and cover any unanticipated expenses or fluctuations in cash flow.

Fees for professional services (audit, independent examiner, and administration) continue to be met from income, as are any expenses incurred by Trustees on Trust business. Investment managers' fees are deducted directly from the investments themselves, at around 0.6% of total value.

## **Investment Policy**

During the year, the Trustees reviewed and re-adopted their positive ethical investment policy. The practice remains to hold investments which are firmly aligned with the Trust's ethical principles, which in turn derive from the Quaker testimonies of simplicity, truth, equality, and peace.

The bulk of the investment portfolio is administered by two established investment management companies, in order to spread risk. Trustees meet with the managers of these funds annually to review the portfolio, obtain an assessment of likely income, jointly assess risk, and ensure that portfolio investments remain in accordance with the trust's stated ethical policy. The Trust takes every possible step to avoid investing in the defence, fossil fuel, alcohol, tobacco, or gambling sectors.

A relatively small proportion of total investments (around £50,000) is in the form of transferrable shares and bonds in the secondary market. This part of the portfolio is administered directly by the Trustees themselves in accordance with the charity's stated policies on investment and risk. The investments were acquired some years ago and funded small-scale sustainable projects in sectors closely aligned with the Trust's

# THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

charitable aims at the time, such as renewable energy and social housing. Trustees have since decided not to make any further investments of this sort.

## Financial Oversight

The Trust's current and projected financial positions are reviewed at each Trustees meeting, and in greater detail at their annual finance meeting, to enable them to plan future allocations of grants. Two Trustees are designated to lead on financial matters, monitoring income and expenditure on a regular basis to ensure that sufficient liquidity is maintained in the charity's current account, and staying in touch with the Trust's investment managers to ascertain likely income over the coming year.

Trustees regularly review reports from recipients of previous grants to satisfy themselves that the funds have been used for the stated purpose. During the year Trustees agreed to write-off an earlier grant of £2,740 as serious illness had prevented the awardee from completing the planned project. Trustees are taking action to try to recover £1,500 from HMRC, to whom funds were mistakenly transferred by another recipient charity which went into liquidation.

## Financial Summary

Historically Trustees have sought to maintain the real-terms value of the Charity's endowment while providing a regular income (from dividends, interest, and sale of investments) of around £40,000 a year. In recent years this has proved challenging.

The disruption to financial markets over the last several years, caused in large part by external global shocks, has necessitated a reassessment of this practice. Trustees have continued to pursue a relatively conservative approach to the management of the Charity's investments, while doing what they can to

maintain a reasonable level of grant making until greater stability returns.

Full financial statements for the year ended 5 April 2025 form Part Two of this report: these have been independently examined and are available separately on request. Incoming resources for the year ended 5 April 2025 totalled £37,813 (2024 = £33,549), derived from dividends and interest. Total resources expended came to £42,565 (2024 = £57,618), of which net charitable grants amounted to £29,322 (2024 = £41,960), support costs (advertising, expenses, and accountancy, legal and administrator's fees) £5,297 (2024 = £7,549), and investment management fees £7,946 (2024 = £8,109).

Net *expenditure* (incoming resources minus total resources expended, but *before* investment net gains/losses) came to minus £4,752 (2024 = minus £24,069). Over the year the net value of the Charity's listed investments<sup>1</sup> fell by £98,137 (2024 = minus £29,658) principally due to severe shocks to global markets following successive announcements on US trade tariffs by incoming President Trump in the final quarter of the financial year. While markets have started to recover, they remain turbulent particularly because of the situation in the Middle East, and continuing economic weakness in many of the world's major economies. Total book value of the Charity's investments at year-end stood at £1,016,276 (2024 = £1,146,412). Net current assets (cash at bank, and cash held by investment managers, less amounts falling due to creditors within one year) stood at £68,712 (2024 = £41,465). Total net assets of the Charity as at 5 April 2025 were £1,084,988 (2024 = £1,187,877).

## Grants

Trustees met on two occasions, in July 2024 and in February 2025, to consider fifty-two applications for grants. In doing so they assessed compliance with the charity's current

---

<sup>1</sup> Net gains/losses on the small number of unlisted investments cannot be determined until the assets are sold.

## THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

focus areas, and carried out appropriate levels of due diligence to reassure themselves that the funds would be used correctly.

Grant awards for the year came to £29,322 (2024 = £41,960). In response to clearly growing needs, and very much in line with the personal passion of Edith Ellis, Trustees took the decision to further focus the work of the charity on supporting projects that fostered the

Quaker testimony of peace. As a result of this, it was decided no longer to award grants to support the mitigation of climate change, work with forced migrants and refugees, or sustainable development.

Grants awarded during the reporting year are summarised in the following table:

| <i>Recipient</i>                           | <i>Categories/criteria</i> | <i>Amount, £</i> |
|--------------------------------------------|----------------------------|------------------|
| Drone Wars                                 | B                          | 4,500            |
| Alternatives to Violence Project, Britain  | B                          | 5,000            |
| Building Bridges for Peace                 | B                          | 5,000            |
| Firefly International                      | B,C                        | 5,000            |
| Christian Campaign for Nuclear Disarmament | A,B,C,D                    | 1,575            |
| Every Casualty Worldwide                   | A,B,D                      | 3,247            |
| Operation Noah                             | C,D                        | 5,000            |
| <b>Total</b>                               |                            | <b>29,322</b>    |

**Key to criteria:**

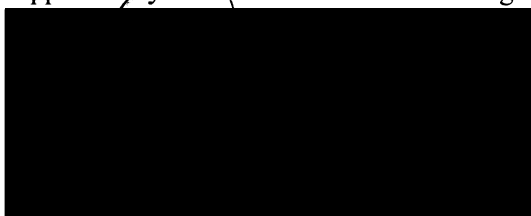
**A - Quaker work and witness, particularly on work relating to peace;**

**B - Peace-building and conflict resolution;**

**C - Interfaith and ecumenical understanding;**

**D - Peace work connected with climate breakdown.**

Approved by the Board of Trustees and signed on its behalf by:



Date 13.11.25

The Edith Maud Ellis 1985 Charitable Trust

Charity No. 292835

Trustees' Report and Unaudited Accounts

05 April 2025

The Edith Maud Ellis 1985 Charitable Trust  
Contents

|                                            | Pages    |
|--------------------------------------------|----------|
| Trustees' Annual Report                    | 2 to 3   |
| Independent Examiner's Report              | 4        |
| Statement of Financial Activities          | 5        |
| Balance Sheet                              | 6        |
| Notes to the Accounts                      | 7 to 12  |
| Detailed Statement of Financial Activities | 13 to 14 |

The trustees present their report with the unaudited financial statements of the charity for the year ended 5 April 2025.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 292835

Principal Office

C/O Mrs J Bailly

6 Westgate

Thirsk

North Yorkshire

YO7 1QS

Trustees

The following trustees served during the year:

M.S. Bentley

R.M. Carnall

R.A. Chapman

J.G. Lingham

C. Longstaff

W. Sender

Accountants

Tattersall Bailey

14A Main Street

Cockermouth

CA13 9LQ

#### Statement of trustees' responsibilities in relation to the financial statements

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



J.G. Lingham



Independent Examiner's Report to the trustees of The Edith Maud Ellis 1985 Charitable Trust

I report to the trustees on my examination of the financial statements of The Edith Maud Ellis 1985 Charitable Trust for the year ended 5 April 2025.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



---

Luke Tattersall FCA  
Tattersall Bailey  
14A Main Street  
Cockermouth

CA13 9LQ  
30 September 2025

The Edith Maud Ellis 1985 Charitable Trust  
Statement of Financial Activities  
for the year ended 5 April 2025

|                                                | Notes | Unrestricted<br>funds<br>2025<br>£ | Total funds<br>2025<br>£ | Total funds<br>2024<br>£ |
|------------------------------------------------|-------|------------------------------------|--------------------------|--------------------------|
| Income and endowments<br>from:                 |       |                                    |                          |                          |
| Investments                                    | 3     | 37,813                             | 37,813                   | 33,549                   |
| Total                                          |       | 37,813                             | 37,813                   | 33,549                   |
| Expenditure on:                                |       |                                    |                          |                          |
| Raising funds                                  | 4     | 7,946                              | 7,946                    | 8,109                    |
| Charitable activities                          | 5     | 29,322                             | 29,322                   | 41,960                   |
| Other                                          | 7     | 5,297                              | 5,297                    | 7,549                    |
| Total                                          |       | 42,565                             | 42,565                   | 57,618                   |
| Net losses on investments                      |       | (98,137)                           | (98,137)                 | (29,658)                 |
| Net expenditure                                |       | (102,889)                          | (102,889)                | (53,727)                 |
| Transfers between funds                        |       | -                                  | -                        | -                        |
| Net expenditure before other<br>gains/(losses) |       | (102,889)                          | (102,889)                | (53,727)                 |
| Other gains and losses                         |       |                                    |                          |                          |
| Net movement in funds                          |       | (102,889)                          | (102,889)                | (53,727)                 |
| Reconciliation of funds:                       |       |                                    |                          |                          |
| Total funds brought forward                    |       | 1,187,877                          | 1,187,877                | 1,241,604                |
| Total funds carried forward                    |       | 1,084,988                          | 1,084,988                | 1,187,877                |

The Edith Maud Ellis 1985 Charitable Trust

Balance Sheet

at 5 April 2025

Charity No. 292835

|                                                 |    | 2025                    | 2024                    |
|-------------------------------------------------|----|-------------------------|-------------------------|
|                                                 |    | £                       | £                       |
| Fixed assets                                    |    |                         |                         |
| Investments                                     | 10 | 1,016,276               | 1,146,412               |
|                                                 |    | <u>1,016,276</u>        | <u>1,146,412</u>        |
| Current assets                                  |    |                         |                         |
| Debtors                                         | 11 | 947                     | -                       |
| Cash at bank and in hand                        |    | 70,345                  | 43,986                  |
|                                                 |    | <u>71,292</u>           | <u>43,986</u>           |
| Creditors: Amount falling due within one year   | 12 | (2,580)                 | (2,521)                 |
| Net current assets                              |    | <u>68,712</u>           | <u>41,465</u>           |
| Total assets less current liabilities           |    | <u>1,084,988</u>        | <u>1,187,877</u>        |
| Net assets excluding pension asset or liability |    | <u>1,084,988</u>        | <u>1,187,877</u>        |
| Total net assets                                |    | <u><u>1,084,988</u></u> | <u><u>1,187,877</u></u> |
| The funds of the charity                        |    |                         |                         |
| Restricted funds                                | 13 |                         |                         |
| Unrestricted funds                              | 13 |                         |                         |
| General funds                                   |    | 11,171                  | 7,977                   |
| Designated funds                                |    | 1,073,817               | 1,179,900               |
|                                                 |    | <u>1,084,988</u>        | <u>1,187,877</u>        |
| Reserves                                        | 13 |                         |                         |
| Total funds                                     |    | <u><u>1,084,988</u></u> | <u><u>1,187,877</u></u> |

Approved by the trustees on 30 September 2025

And signed on their behalf by:



J.G. Lingham

Trustee

30 September 2025

for the year ended 5 April 2025

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

|                    |                                                                                                                                            |
|--------------------|--------------------------------------------------------------------------------------------------------------------------------------------|
| Unrestricted funds | These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.                        |
| Designated funds   | These are unrestricted funds earmarked by the trustees for particular purposes.                                                            |
| Revaluation funds  | These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values. |
| Restricted funds   | These are available for use subject to restrictions imposed by the donor or through terms of an appeal.                                    |

### Income

|                       |                                                                                                                                                                                                                                 |
|-----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Recognition of income | Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability. |
|-----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                 |                                                                                                        |
|---------------------------------|--------------------------------------------------------------------------------------------------------|
| Income with related expenditure | Where income has related expenditure the income and related expenditure is reported gross in the SoFA. |
|---------------------------------|--------------------------------------------------------------------------------------------------------|

|                        |                                                                                                                                                                                    |
|------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Donations and legacies | Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income. |
|------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                     |                                                                                                             |
|-------------------------------------|-------------------------------------------------------------------------------------------------------------|
| Tax reclaims on donations and gifts | Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates. |
|-------------------------------------|-------------------------------------------------------------------------------------------------------------|

|                                 |                                                                                                                                                                    |
|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Donated services and facilities | These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material. |
|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                |                                                                           |
|----------------|---------------------------------------------------------------------------|
| Volunteer help | The value of any volunteer help received is not included in the accounts. |
|----------------|---------------------------------------------------------------------------|

|                   |                                                   |
|-------------------|---------------------------------------------------|
| Investment income | This is included in the accounts when receivable. |
|-------------------|---------------------------------------------------|

|                                               |                                                                                                             |
|-----------------------------------------------|-------------------------------------------------------------------------------------------------------------|
| Gains/(losses) on revaluation of fixed assets | This includes any gain or loss resulting from revaluing investments to market value at the end of the year. |
|-----------------------------------------------|-------------------------------------------------------------------------------------------------------------|

|                                     |                                                            |
|-------------------------------------|------------------------------------------------------------|
| Gains/(losses) on investment assets | This includes any gain or loss on the sale of investments. |
|-------------------------------------|------------------------------------------------------------|

#### Expenditure

|                                      |                                                                                                                                                                                                                                                                                 |
|--------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Recognition of expenditure           | Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.                                                                                                   |
| Expenditure on raising funds         | These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.                                                                                                                                                |
| Expenditure on charitable activities | These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.                                                                                         |
| Grants payable                       | All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.                                                                                                      |
| Governance costs                     | These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs. |
| Other expenditure                    | These are support costs not allocated to a particular activity.                                                                                                                                                                                                                 |

#### Taxation

The charity is exempt from tax on its charitable activities.

#### Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

## 2 Statement of Financial Activities - prior year

|                                        | Unrestricted<br>funds<br>2024<br>£ | Total funds<br>2024<br>£ |
|----------------------------------------|------------------------------------|--------------------------|
| Income and endowments from:            |                                    |                          |
| Investments                            | 33,549                             | 33,549                   |
| Total                                  | <u>33,549</u>                      | <u>33,549</u>            |
| Expenditure on:                        |                                    |                          |
| Raising funds                          | 8,109                              | 8,109                    |
| Charitable activities                  | 41,960                             | 41,960                   |
| Other                                  | 7,549                              | 7,549                    |
| Total                                  | <u>57,618</u>                      | <u>57,618</u>            |
| Net gains on investments               | (29,658)                           | (29,658)                 |
| Net income                             | <u>(53,727)</u>                    | <u>(53,727)</u>          |
| Net income before other gains/(losses) | (53,727)                           | (53,727)                 |
| Other gains and losses:                |                                    |                          |
| Net movement in funds                  | <u>(53,727)</u>                    | <u>(53,727)</u>          |
| Reconciliation of funds:               |                                    |                          |
| Total funds brought forward            | 1,241,604                          | 1,241,604                |
| Total funds carried forward            | <u><u>1,187,877</u></u>            | <u><u>1,187,877</u></u>  |

## 3 Income from investments

|                                 | Unrestricted<br>£    | Total<br>2025<br>£   | Total<br>2024<br>£   |
|---------------------------------|----------------------|----------------------|----------------------|
| Deposit account interest        | 465                  | 465                  | 89                   |
| Current asset investment income | 37,348               | 37,348               | 33,460               |
|                                 | <u><u>37,813</u></u> | <u><u>37,813</u></u> | <u><u>33,549</u></u> |

4 Expenditure on raising funds

|                                    | Unrestricted | Total<br>2025 | Total<br>2024 |
|------------------------------------|--------------|---------------|---------------|
|                                    | £            | £             | £             |
| <i>Investment management costs</i> |              |               |               |
| Portfolio management               | 7,946        | 7,946         | 8,109         |
|                                    | <u>7,946</u> | <u>7,946</u>  | <u>8,109</u>  |

5 Expenditure on charitable activities

|                                             | Unrestricted  | Total<br>2025 | Total<br>2024 |
|---------------------------------------------|---------------|---------------|---------------|
|                                             | £             | £             | £             |
| <i>Expenditure on charitable activities</i> |               |               |               |
| Grants made                                 | 29,322        | 29,322        | 41,960        |
| <i>Governance costs</i>                     |               |               |               |
|                                             | <u>29,322</u> | <u>29,322</u> | <u>41,960</u> |

6 Analysis of grants

| Activity or programme | Grants to<br>Institutions | Total<br>2025 | Total<br>2024 |
|-----------------------|---------------------------|---------------|---------------|
|                       | £                         | £             | £             |
| Various               | 29,322                    | 29,322        | 41,960        |
|                       | <u>29,322</u>             | <u>29,322</u> | <u>41,960</u> |

| Activity or programme | Grant<br>funding of<br>activities | Total<br>2025 | Total<br>2024 |
|-----------------------|-----------------------------------|---------------|---------------|
|                       | £                                 | £             | £             |
| Various               | 29,322                            | 29,322        | 41,960        |
|                       | <u>29,322</u>                     | <u>29,322</u> | <u>41,960</u> |

7 Other expenditure

|                              | Unrestricted | Total<br>2025 | Total<br>2024 |
|------------------------------|--------------|---------------|---------------|
|                              | £            | £             | £             |
| Advertising                  | 370          | 370           | 151           |
| Motor and travel costs       | 697          | 697           | 1,133         |
| General administrative costs | 237          | 237           | 427           |
| Legal and professional costs | 3,993        | 3,993         | 5,838         |
|                              | <u>5,297</u> | <u>5,297</u>  | <u>7,549</u>  |

8 Trustee remuneration and expenses

One or more of the trustees has been paid expenses in the current or prior periods.

|                                       | 2025   | 2024   |
|---------------------------------------|--------|--------|
|                                       | Number | Number |
| Number of trustees paid expenses      | 6      | 6      |
|                                       | £      | £      |
| Total expenses reimbursed to trustees | 697    | 1,133  |

9 Staff costs

No employee received emoluments in excess of £60,000.

10 Investments

|                     | Other<br>investments<br>- Listed<br>£ | Other<br>investments<br>- Unlisted<br>£ | Total<br>£       |
|---------------------|---------------------------------------|-----------------------------------------|------------------|
| Cost or revaluation |                                       |                                         |                  |
| At 6 April 2024     | 1,083,728                             | 62,684                                  | 1,146,412        |
| Additions           | 372,985                               | 375                                     | 373,360          |
| Revaluation         | (79,496)                              | -                                       | (79,496)         |
| Disposals           | (416,009)                             | (7,991)                                 | (424,000)        |
| At 5 April 2025     | <u>961,208</u>                        | <u>55,068</u>                           | <u>1,016,276</u> |
| Net book values     |                                       |                                         |                  |
| At 5 April 2025     | <u>961,208</u>                        | <u>55,068</u>                           | <u>1,016,276</u> |
| At 5 April 2024     | <u>1,083,728</u>                      | <u>62,684</u>                           | <u>1,146,412</u> |

11 Debtors

|               | 2025       | 2024     |
|---------------|------------|----------|
|               | £          | £        |
| Other debtors | 947        | -        |
|               | <u>947</u> | <u>-</u> |

12 Creditors:

amounts falling due within one year

|          | 2025         | 2024         |
|----------|--------------|--------------|
|          | £            | £            |
| Accruals | 2,580        | 2,521        |
|          | <u>2,580</u> | <u>2,521</u> |

### 13 Movement in funds

|                         | At 6 April<br>2024   | Incoming<br>resources<br>(including<br>other<br>gains/losses<br>)<br>£ | Resources<br>expended<br>£ | At 5 April<br>2025<br>£ |
|-------------------------|----------------------|------------------------------------------------------------------------|----------------------------|-------------------------|
| Restricted funds:       |                      |                                                                        |                            |                         |
| Unrestricted funds:     |                      |                                                                        |                            |                         |
| General funds           | 7,977                | 37,813                                                                 | (34,619)                   | 11,171                  |
| Designated funds:       |                      |                                                                        |                            |                         |
| Designated capital fund | 1,179,900            | (98,137)                                                               | (7,946)                    | 1,073,817               |
| <i>Total</i>            | <u>1,179,900</u>     | <u>(98,137)</u>                                                        | <u>(7,946)</u>             | <u>1,073,817</u>        |
| <br>Total funds         | <br><u>1,187,877</u> | <br><u>(60,324)</u>                                                    | <br><u>(42,565)</u>        | <br><u>1,084,988</u>    |

Purposes and restrictions in relation to the funds:

Designated funds:

Designated capital fund

### 14 Analysis of net assets between funds

|                    | Unrestricted<br>funds<br>£ | Total<br>£       |
|--------------------|----------------------------|------------------|
| Investments        | 1,016,276                  | 1,016,276        |
| Net current assets | 68,712                     | 68,712           |
|                    | <u>1,084,988</u>           | <u>1,084,988</u> |

### 15 Reconciliation of net debt

|                           | At 6 April<br>2024<br>£ | Cash flows<br>£   | At 5 April<br>2025<br>£ |
|---------------------------|-------------------------|-------------------|-------------------------|
| Cash and cash equivalents | 43,986                  | 26,359            | 70,345                  |
|                           | <u>43,986</u>           | <u>26,359</u>     | <u>70,345</u>           |
| <br>Net debt              | <br><u>43,986</u>       | <br><u>26,359</u> | <br><u>70,345</u>       |

The Edith Maud Ellis 1985 Charitable Trust  
Detailed Statement of Financial Activities  
for the year ended 5 April 2025

|                                                                       | Unrestricted<br>funds<br>2025<br>£ | Total funds<br>2025<br>£ | Total funds<br>2024<br>£ |
|-----------------------------------------------------------------------|------------------------------------|--------------------------|--------------------------|
| Income and endowments from:                                           |                                    |                          |                          |
| Investments                                                           |                                    |                          |                          |
| Deposit account interest                                              | 465                                | 465                      | 89                       |
| Current asset investment income                                       | 37,348                             | 37,348                   | 33,460                   |
|                                                                       | <u>37,813</u>                      | <u>37,813</u>            | <u>33,549</u>            |
| Total income and endowments                                           | 37,813                             | 37,813                   | 33,549                   |
| Expenditure on:                                                       |                                    |                          |                          |
| Investment management costs                                           |                                    |                          |                          |
| Portfolio management                                                  | 7,946                              | 7,946                    | 8,109                    |
|                                                                       | <u>7,946</u>                       | <u>7,946</u>             | <u>8,109</u>             |
| Total of expenditure on raising funds                                 | 7,946                              | 7,946                    | 8,109                    |
| Charitable activities                                                 |                                    |                          |                          |
| Grants made                                                           | 29,322                             | 29,322                   | 41,960                   |
|                                                                       | <u>29,322</u>                      | <u>29,322</u>            | <u>41,960</u>            |
| Total of expenditure on charitable activities                         | 29,322                             | 29,322                   | 41,960                   |
| Other expenditure                                                     |                                    |                          |                          |
| Advertising                                                           | 370                                | 370                      | 151                      |
|                                                                       | <u>370</u>                         | <u>370</u>               | <u>151</u>               |
| Motor and travel costs                                                |                                    |                          |                          |
| Business mileage costs reimbursed                                     | 697                                | 697                      | 1,133                    |
|                                                                       | <u>697</u>                         | <u>697</u>               | <u>1,133</u>             |
| General administrative costs, including depreciation and amortisation |                                    |                          |                          |
| Sundry expenses                                                       | 237                                | 237                      | 427                      |
|                                                                       | <u>237</u>                         | <u>237</u>               | <u>427</u>               |
| Legal and professional costs                                          |                                    |                          |                          |
| Accountancy and bookkeeping                                           | 2,580                              | 2,580                    | 2,564                    |
| Management charges                                                    | 1,413                              | 1,413                    | 3,274                    |
|                                                                       | <u>3,993</u>                       | <u>3,993</u>             | <u>5,838</u>             |
| Total of expenditure of other costs                                   | <u>5,297</u>                       | <u>5,297</u>             | <u>7,549</u>             |
| Total expenditure                                                     | 42,565                             | 42,565                   | 57,618                   |
| Net gains on investments                                              | (98,137)                           | (98,137)                 | (29,658)                 |
| Net expenditure                                                       | <u>(102,889)</u>                   | <u>(102,889)</u>         | <u>(53,727)</u>          |

The Edith Maud Ellis 1985 Charitable Trust  
Detailed Statement of Financial Activities

|                                             |           |           |           |
|---------------------------------------------|-----------|-----------|-----------|
| Net expenditure before other gains/(losses) | (102,889) | (102,889) | (53,727)  |
| Other Gains                                 | -         | -         | -         |
| Net movement in funds                       | (102,889) | (102,889) | (53,727)  |
| Reconciliation of funds:                    |           |           |           |
| Total funds brought forward                 | 1,187,877 | 1,187,877 | 1,241,604 |
| Total funds carried forward                 | 1,084,988 | 1,084,988 | 1,187,877 |

Document electronically signed



[www.fusesign.com](http://www.fusesign.com)

## Document Details

|                      |                                                                                                                                                                     |
|----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Document ID          | b7cf0000-6832-a2db-e844-08de00f85443                                                                                                                                |
| Document Bundle ID   | b7cf0000-6832-a2db-02fb-08de00f854ec                                                                                                                                |
| Uploaded to FuseSign | 2025-10-01 14:43 +00:00                                                                                                                                             |
| FuseSign subscriber  | Tattersall Bailey Chartered Accountants                                                                                                                             |
| Initiator email      | karen.noctor@tbc.uk.com                                                                                                                                             |
| Signed by            | C/O Jonathan Lingham (jonathanlingham@btinternet.com), Tattersall Bailey (luke.tattersall@tbc.uk.com)                                                               |
| System finalisation  | 2025-10-08 14:56 +00:00                                                                                                                                             |
| Verify URL           | <a href="https://app.fuse.work/fusesign/verify/b7cf0000-6832-a2db-e844-08de00f85443">https://app.fuse.work/fusesign/verify/b7cf0000-6832-a2db-e844-08de00f85443</a> |

## Document Signers

### Signer 1

**Name** C/O Jonathan Lingham  
**Email** jonathanlingham@btinternet.com  
**Mobile** N/A  
**IP Address/es** 86.172.216.155  
**Signed on Pages** 3, 7  
**Verification Mode** Unauthenticated



---

### Signer 2

**Name** Tattersall Bailey  
**Email** luke.tattersall@tbc.uk.com  
**Mobile** N/A  
**IP Address/es** 78.141.23.165  
**Signed on Pages** 5  
**Verification Mode** Unauthenticated



---

## DOCUMENT AUDIT LOG

| DATE TIME               | USER                    | TRANSACTION                                                                                                                   |
|-------------------------|-------------------------|-------------------------------------------------------------------------------------------------------------------------------|
| 2025-10-01 14:43 +00:00 | KAREN.NOCTOR@TBC.UK.COM | DOCUMENT BUNDLE CREATED BY KAREN NOCTOR (KAREN.NOCTOR@TBC.UK.COM)                                                             |
| 2025-10-01 14:43 +00:00 | SYSTEM                  | ACCESS LINK: SENDING EMAIL TO: JONATHANLINGHAM@BTINTERNET.COM. (2 DOCUMENTS - 1 SIGNING ACTION).                              |
| 2025-10-04 19:10 +00:00 | SYSTEM                  | AUTOMATED REMINDER SENT TO C/O JONATHAN LINGHAM VIA JONATHANLINGHAM@BTINTERNET.COM (1 ACTION)                                 |
| 2025-10-08 14:49 +00:00 | C/O JONATHAN LINGHAM    | CUSTOMER VERIFIED BY UNIQUE URL SENT VIA EMAIL (NO 2FA)                                                                       |
| 2025-10-08 14:49 +00:00 | C/O JONATHAN LINGHAM    | LINK OPENED FROM IP 86.172.216.155                                                                                            |
| 2025-10-08 14:53 +00:00 | C/O JONATHAN LINGHAM    | DOCUMENT SIGNED: ACCOUNTS FINAL 05_04_2025 [FYI-84443666].PDF - ON PAGE 3 (SIGNATUREID: 17440000-71CE-7A71-4E35-08DE00F8D23A) |
| 2025-10-08 14:54 +00:00 | C/O JONATHAN LINGHAM    | DOCUMENT SIGNED: ACCOUNTS FINAL 05_04_2025 [FYI-84443666].PDF - ON PAGE 7 (SIGNATUREID: 17440000-71CE-7A71-4E4A-08DE00F8D23A) |
| 2025-10-08 14:54 +00:00 | C/O JONATHAN LINGHAM    | DOCUMENT SIGNED: ACCOUNTS FINAL 05_04_2025 [FYI-84443666].PDF                                                                 |
| 2025-10-08 14:54 +00:00 | C/O JONATHAN LINGHAM    | C/O JONATHAN LINGHAM HAS COMPLETED BUNDLE B7CF0000-6832-A2DB-02FB-08DE00F854EC                                                |
| 2025-10-08 14:54 +00:00 | SYSTEM                  | PROGRESSING BUNDLE TO SIGNING GROUP 2                                                                                         |
| 2025-10-08 14:54 +00:00 | SYSTEM                  | ACCESS LINK: SENDING EMAIL TO: LUKE.TATTERSALL@TBC.UK.COM. (1 DOCUMENT - 1 SIGNING ACTION).                                   |
| 2025-10-08 14:55 +00:00 | TATTERSALL BAILEY       | CUSTOMER VERIFIED BY UNIQUE URL SENT VIA EMAIL (NO 2FA)                                                                       |
| 2025-10-08 14:55 +00:00 | TATTERSALL BAILEY       | LINK OPENED FROM IP 78.141.23.165                                                                                             |
| 2025-10-08 14:55 +00:00 | C/O JONATHAN LINGHAM    | DOWNLOADED ALL DOCUMENTS                                                                                                      |
| 2025-10-08 14:55 +00:00 | TATTERSALL BAILEY       | DOCUMENT SIGNED: ACCOUNTS FINAL 05_04_2025 [FYI-84443666].PDF - ON PAGE 5 (SIGNATUREID: 17440000-71CE-7A71-4E53-08DE00F8D23A) |
| 2025-10-08 14:55 +00:00 | TATTERSALL BAILEY       | DOCUMENT SIGNED: ACCOUNTS FINAL 05_04_2025 [FYI-84443666].PDF                                                                 |
| 2025-10-08 14:55 +00:00 | TATTERSALL BAILEY       | TATTERSALL BAILEY HAS COMPLETED BUNDLE B7CF0000-6832-A2DB-02FB-08DE00F854EC                                                   |
| 2025-10-08 14:56 +00:00 | SYSTEM                  | FINALISING DOCUMENT (B7CF0000-6832-A2DB-E844-08DE00F85443)                                                                    |

## More Information

For more information on electronic signatures and to validate this document was signed by the parties listed above, please visit [www.fusesign.com](http://www.fusesign.com)

# **The Edith Maud Ellis 1985 Charitable Trust**

## **Independent Examiners Report**

### **Independent Examiner's Report to the trustees of The Edith Maud Ellis 1985 Charitable Trust**

I report to the trustees on my examination of the financial statements of The Edith Maud Ellis 1985 Charitable Trust for the year ended 5 April 2025.

#### **Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



---

Luke Tattersall FCA  
Tattersall Bailey  
14A Main Street  
Cockermouth

CA13 9LQ  
30 September 2025

**THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

England & Wales - Charity number 292835

---

# Accounts

---

Registered Charity No: 292835

Report of the Trustees and Financial Statements

Year ended 5 April 2024

PART ONE

| Contents                                               | Page    |
|--------------------------------------------------------|---------|
| Report of the Trustees                                 | 2 to 6  |
| Independent Examiner’s report and Financial Statements | 7 to 19 |

*Part One* contains the Report of the Trustees, including a Financial Summary.

*Part Two*, which is available separately, contains in full the Independent Examiner’s Report, the Statement of Financial Activities, the Balance Sheet, and the Notes to the Financial Statements.

## Report of the Trustees

The Trustees present their report in Part One, together with the Financial Statements in Part Two, for the year ended 5 April 2024.

Charity registration number: 292835

### The Trustees who served during the year were:

Elizabeth A Cave, joint Clerk/Chair (stood down on 31.12.23)  
Wendy Sender, Assistant Clerk/Chair  
Marigold Bentley, Clerk/Chair (from 1.1.24)  
Rosie Carnall  
Roger Chapman  
Jonathan Lingham  
Catherine Longstaff

### Bankers

Triodos Bank  
Deanery Road  
Bristol BS1 5AS

Titan House  
Castle Park  
Castle Street  
Cambridge CB3 0AY

### Independent Financial Accountant

Tattersall Bailey  
14A Main Street  
Cockermouth  
Cumbria CA13 9LQ

### Administrator and address for correspondence

Jackie Baily  
Virtuosity Executive Support  
Prospect House,  
6 Westgate  
Thirsk YO7 1QS

### Independent Examiner

Luke Tattersall FCA  
Tattersall Bailey  
14A Main Street  
Cockermouth  
Cumbria CA13 9LQ

### Investment Managers

King & Shaxson Asset Management  
155 Fenchurch Street  
London EC3M 6AL

Greenbank Investments  
8 Finsbury Circus  
London EC2M 7AZ

### Legal Advisers

Heather Fuff  
Tees Solicitors

## Governing Instrument

The Charity is governed by a Deed of Trust dated 12 September 1985, as amended on 10 October 2018.

## Statement of Practice

A Statement of Practice, lodged with the Charity's legal advisers, is subordinate to the Deed of Trust. It is both prescriptive and descriptive.

The *prescriptive* part consists of broad principles of governance which the Trustees expect to be maintained over the longer term. Accordingly, it represents the considered judgement of the Trustees as to how the Charity is best governed in conformity with its Deed of Trust. It is open to amendment at a general policy meeting after the Trustees have received due notice of the amendment proposed. A minor amendment to the Statement was made during the year.

The *descriptive* part consists of detailed operational arrangements within which the Trustees intend to work in the shorter term. Accordingly, it represents current practice and may be changed from time to time without notice at any meeting of the Trustees. Operational arrangements shall, in any case, be reviewed at a general policy meeting each year.

## Object of the Charity

Edith Maud Ellis (1878-1963) was a Quaker who worked tirelessly for international peace and reconciliation. The Edith Maud Ellis 1985 Charitable Trust was established for general charitable purposes in 1985. The object of the Charity is to apply funds for the benefit of charities or for such charitable purposes as the

Trustees may determine from time to time. The Trust makes grants to a range of charities and for charitable activities in accordance both with Edith Ellis's known interests and with the Trust's grant-making policies, as set out below.

## Public Benefit

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, and when setting its grant-making policies. The Trust's aims and objectives fall within the various descriptions of charitable purposes in the Charities Act 2011. These purposes include: the advancement of religion; the prevention or relief of poverty; the relief of those in need; the advancement of human rights, conflict resolution or reconciliation, including the promotion of religious or racial harmony, equality, and diversity; and environmental protection or improvement, including climate change mitigation.

Public benefit is demonstrated in the delivery of the intended outcomes of the Trust's charitable purposes listed above, and in the financial and other support with which these outcomes can be achieved, among the public at large or among significant sections of the public without unreasonable restriction. The organisations supported during the year are listed on page 6 of this report.

Public benefit has also been demonstrated by the Charity having elected to invest a small proportion of its endowment (currently around 7%) in organisations whose activities are closely aligned with the charitable purposes of the Trust.

In accordance with its wish for transparency in its work, the Trust's website sets out information about the Trust and its Trustees, the online application process for grants, and the criteria for their award:

[www.theedithmellischaritabletrust.org](http://www.theedithmellischaritabletrust.org)

## Meetings of Trustees

Trustees met four times in the financial year 2023-24, using both in person and online meetings. Trustees seek to balance the higher quality of discernment on policy matters or on grant applications when meeting face-to-face with the reduced cost of online meetings. Each meeting was held in the manner of Quakers, guided by the spirit as much as by economic and financial imperative.

At these meetings, Trustees reviewed the financial position of the Charity in terms of portfolio valuation and projected income. Trustees also agreed any actions needed to secure the Charity's future in the light of the volatility of global financial markets.

During the year Trustees also met to review the continued appropriateness of its policies, Trustees' compliance with these, and to consider and approve grant applications.

Trustees noted the additional questions required by the Charity Commission for annual returns from 2023 onwards. We have reviewed our annual reporting information to ensure that the required information is provided and made changes as required.

## Appointment of Trustees

Trustees are appointed in accordance with provisions set out in the Charity's Deed of Trust. Current policy is to appoint Trustees for six years, with the possibility of reappointment for one further six-year term. Trustees' possible reappointments are reviewed two years before the expiry of their six-year term. Detailed arrangements are described in the Statement of Practice. During the year one

Trustee stood down, having served two terms of six years. No new Trustees were appointed.

## Remuneration of Trustees

The Trustees receive no remuneration, save in the case of professional or other charges for work done as permitted by Clause 7 of the Deed of Trust. No such payments were made in the reporting year. Trustees may be reimbursed for expenses necessarily incurred on Trust business.

## Income and Reserves Policy

The Charity pursues a total return approach, deriving income from capital gains on fixed asset investments (shares and bonds) sold from its Capital Fund, as well as from dividends generated from these investments, and from interest on cash holdings. Trustees aim to spend the majority of investment income on grants, leaving a smaller margin of income to cover running costs, protect the capital from a volatile market, and cover any unanticipated expenses or fluctuations in cash flow.

Fees for other professional services (audit, independent examiner, and administration) continue to be met from income, as are any expenses incurred by Trustees on Trust business.

## Investment Policy

During the year, the Trustees reviewed and re-adopted their positive ethical investment policy. The practice remains to hold investments which are firmly aligned with the Trust's ethical principles.

The bulk of the investment portfolio is administered by two established investment management companies, in order to spread risk. Trustees meet with the managers of these funds annually to review the portfolio, obtain an assessment of likely income, jointly assess risk, and ensure that portfolio investments remain in accordance with stated policy. The Trustees continue to look for opportunities to

divest from holdings that contravene the Charity's ethical principles and move into funds and enterprises that mirror its values.

A relatively small proportion of total investments (less than £75,000) is in the form of transferrable shares and bonds in the secondary market. These are managed directly by the Trustees, in accordance with the Charity's stated policies on investment and risk. These investments are used to fund small-scale sustainable projects in sectors closely aligned with the Trust's charitable purposes, such as in renewable energy and social housing.

## Financial Oversight

The Trust's current and projected financial positions are reviewed at each of the meetings of Trustees, and in greater detail at their annual finance meeting, to enable them to plan future allocation of grants. Two Trustees are designated to lead on financial matters, monitoring income and expenditure on a regular basis to ensure that sufficient liquidity is maintained in the current account, and staying in touch with the Trust's investment managers to ascertain likely investment income over the coming year, to help determine the likely level of grant giving that will be affordable.

## Financial Summary

Historically Trustees have sought to maintain the real-terms value of the Charity's investment portfolio while providing a regular income (from dividends, interest, and sale of investments) of around £40,000 a year. The disruption to financial markets - particularly rising inflation and interest rates - caused in large part by external global shocks over the last three years has necessitated a reassessment of this practice. Trustees have begun a process to review their approach to grant making,

while maintaining their relatively cautious approach to the management of the Charity's investments.

Full financial statements for the year ended 5 April 2024 form Part Two of this report: these have been independently examined and are available separately on request. Incoming resources for the year ended 5 April 2024 totalled £33,549 (2023 = £32,569), derived from dividends and interest. Total resources expended came to £57,618 (2023 = £54,551), of which net charitable grants amounted to £41,960 (2023 = £38,025), support costs (advertising, expenses, and accountancy, legal and administrator's fees) £7,549 (2023 = £7,740), and investment management fees £8,109 (2023 = £8,786).

Net *expenditure* (incoming resources minus total resources expended, but *before* investment net gains/losses) came to minus £24,069 (2023 = minus £21,982). Net losses in the value of the Charity's listed investments amounted to £29,658 (2023 = minus £185,158) due to continued economic weakness in many of the world's major economies, together with worries over the situation in Ukraine and Israel/Palestine. Total book value of the Charity's investments at year-end stood at £1,146,412 (2023 = £1,136,589). Net current assets (cash at bank, and cash held by investment managers, less amounts falling due to creditors within one year) stood at £41,465 (2023 = £105,015). Total net assets of the Charity as at 5 April 2024 were £1,187,877 (2023 = £1,241,604).

## Grants

During the year Trustees met on two occasions to consider grant applications, in July 2023 and February 2024. Five new grants totalling £21,460 were awarded in July and a further five new grants totalling £20,500 were awarded in February. In total, grant awards for the year came to £41,960 (2023 = £38,025).

The grants awarded are summarised in the table on the following page.

# THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

## Grants awarded:

| <i>Recipient</i>               | <i>Categories/criteria</i> | <i>Amount, £</i> |
|--------------------------------|----------------------------|------------------|
| Dovetail Music Workshops       | B                          | 5,000            |
| Conflict Minerals Campaign     | A, B                       | 4,960            |
| Wolverhampton Quaker Meeting   | D                          | 1,500            |
| Ajyal Foundation for Education | E                          | 5,000            |
| Demilitarise Education         | E                          | 5,000            |
| Plan for Peace                 | A, B, C                    | 5,000            |
| Onside Ministries              | B,C                        | 4,000            |
| Sustainable Global Gardens     | A, B, D                    | 2,500            |
| Sunrise Diversity              | E                          | 5,000            |
| War Resisters International    | B,D                        | 4,000            |
| <b>Total</b>                   |                            | <b>41,960</b>    |

## Key to criteria:

A - Quaker work and witness; B - Peace-building and conflict resolution; C - Interfaith and ecumenical understanding; D - Climate change mitigation work in the UK and overseas; E - Work with forced migrants and refugees, including displaced people; F – Sustainable development<sup>1</sup>.

<sup>1</sup> Sustainable development is no longer one of the criteria against which the Charity awards new grants.

THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

Approved by the Board of Trustees and signed on its behalf by:



Date 4.4.25

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024  
FOR  
EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

Tattersall Bailey  
Chartered Accountants  
14A Main Street  
Cockermouth  
Cumbria  
CA13 9LQ

# **EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

## **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024**

|                                                   | <b>Page</b>    |
|---------------------------------------------------|----------------|
| <b>Report of the Trustees</b>                     | <b>1</b>       |
| <b>Independent Examiner's Report</b>              | <b>2</b>       |
| <b>Statement of Financial Activities</b>          | <b>3</b>       |
| <b>Balance Sheet</b>                              | <b>4</b>       |
| <b>Notes to the Financial Statements</b>          | <b>5 to 10</b> |
| <b>Detailed Statement of Financial Activities</b> | <b>11</b>      |

# EDITH MAUD ELLIS 1985 CHARITABLE TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024

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).

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Charity number

292835

#### Principal address

C/O Mrs J Baily  
6 Westgate  
Thirsk  
North Yorkshire  
YO7 1QS

#### Trustees

E Cave  
W Sender  
J Lingham  
R Carnall  
R A Chapman  
C Longstaff  
M S Bentley

#### Independent Examiner

Luke Tattersall FCA  
Tattersall Bailey  
Chartered Accountants  
14A Main Street  
Cockermouth  
Cumbria  
CA13 9LQ

13/11/2024

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



.....  
M S Bentley - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

**Independent examiner's report to the trustees of Edith Maud Ellis 1985 Charitable Trust**

I report to the charity trustees on my examination of the accounts of Edith Maud Ellis 1985 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.



Luke Tattersall FCA

Tattersall Bailey  
Chartered Accountants  
14A Main Street  
Cockermouth  
Cumbria  
CA13 9LQ

Date: .....17/11/2024.....

===== E6DF0000-58F1-021E-2BA4-080CFDB400B4 =====

# EDITH MAUD ELLIS 1985 CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2024

|                                    | Notes | 5.4.24<br>Unrestricted<br>funds<br>£ | 5.4.23<br>Total<br>funds<br>£ |
|------------------------------------|-------|--------------------------------------|-------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                                      |                               |
| Investment income                  | 2     | 33,549                               | 32,569                        |
| <b>EXPENDITURE ON</b>              |       |                                      |                               |
| Raising funds                      | 3     | 8,109                                | 8,786                         |
| <b>Charitable activities</b>       |       |                                      |                               |
| Grants paid                        |       | 41,960                               | 38,025                        |
| Other                              |       | 7,549                                | 7,740                         |
| <b>Total</b>                       |       | 57,618                               | 54,551                        |
| Net gains/(losses) on investments  |       | (29,658)                             | (185,158)                     |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (53,727)                             | (207,140)                     |
| <b>RECONCILIATION OF FUNDS</b>     |       |                                      |                               |
| Total funds brought forward        |       | 1,241,604                            | 1,448,744                     |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | 1,187,877                            | 1,241,604                     |

The notes form part of these financial statements

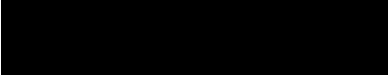
# EDITH MAUD ELLIS 1985 CHARITABLE TRUST

## BALANCE SHEET

5 APRIL 2024

|                                              | Notes | 5.4.24<br>Unrestricted<br>funds<br>£ | 5.4.23<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|--------------------------------------|-------------------------------|
| <b>FIXED ASSETS</b>                          |       |                                      |                               |
| Investments                                  | 6     | 1,146,412                            | 1,136,589                     |
| <b>CURRENT ASSETS</b>                        |       |                                      |                               |
| Cash at bank                                 |       | 43,985                               | 107,535                       |
| <b>CREDITORS</b>                             |       |                                      |                               |
| Amounts falling due within one year          | 7     | (2,520)                              | (2,520)                       |
| <b>NET CURRENT ASSETS</b>                    |       | <u>41,465</u>                        | <u>105,015</u>                |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>1,187,877</u>                     | <u>1,241,604</u>              |
| <b>NET ASSETS</b>                            |       | <u><u>1,187,877</u></u>              | <u><u>1,241,604</u></u>       |
| <b>FUNDS</b>                                 | 8     |                                      |                               |
| Unrestricted funds                           |       | <u>1,187,877</u>                     | <u>1,241,604</u>              |
| <b>TOTAL FUNDS</b>                           |       | <u><u>1,187,877</u></u>              | <u><u>1,241,604</u></u>       |

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



.....  
J Lingham - Trustee

The notes form part of these financial statements

# EDITH MAUD ELLIS 1985 CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

### 2. INVESTMENT INCOME

|                          | 5.4.24        | 5.4.23        |
|--------------------------|---------------|---------------|
|                          | £             | £             |
| Deposit account interest | 89            | 52            |
| Curr asset inv income    | 33,460        | 32,517        |
|                          | <u>33,549</u> | <u>32,569</u> |

# EDITH MAUD ELLIS 1985 CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2024

### 3. RAISING FUNDS

#### Investment management costs

|                      |                   |                   |
|----------------------|-------------------|-------------------|
|                      | 5.4.24            | 5.4.23            |
|                      | £                 | £                 |
| Portfolio management | 8,109             | 8,786             |
|                      | <u>          </u> | <u>          </u> |

### 4. 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

|                    |                   |                   |
|--------------------|-------------------|-------------------|
|                    | 5.4.24            | 5.4.23            |
|                    | £                 | £                 |
| Trustees' expenses | 1,133             | 1,104             |
|                    | <u>          </u> | <u>          </u> |

### 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                    |                            |
|------------------------------------|----------------------------|
|                                    | Unrestricted<br>funds<br>£ |
| <b>INCOME AND ENDOWMENTS FROM</b>  |                            |
| Investment income                  | 32,569                     |
|                                    | <u>          </u>          |
| <b>EXPENDITURE ON</b>              |                            |
| Raising funds                      | 8,786                      |
| <b>Charitable activities</b>       |                            |
| Grants paid                        | 38,025                     |
| Other                              | 7,740                      |
|                                    | <u>          </u>          |
| <b>Total</b>                       | 54,551                     |
|                                    | <u>          </u>          |
| Net gains/(losses) on investments  | (185,158 )                 |
|                                    | <u>          </u>          |
| <b>NET INCOME/(EXPENDITURE)</b>    | (207,140 )                 |
|                                    | <u>          </u>          |
| <b>RECONCILIATION OF FUNDS</b>     |                            |
| Total funds brought forward        | 1,448,744                  |
|                                    | <u>          </u>          |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | 1,241,604                  |
|                                    | <u>          </u>          |

# EDITH MAUD ELLIS 1985 CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2024

### 6. FIXED ASSET INVESTMENTS

|                       | Listed<br>investments<br>£ | Unlisted<br>investments<br>£ | Totals<br>£ |
|-----------------------|----------------------------|------------------------------|-------------|
| <b>MARKET VALUE</b>   |                            |                              |             |
| At 6 April 2023       | 1,073,905                  | 62,684                       | 1,136,589   |
| Additions             | 323,450                    | -                            | 323,450     |
| Disposals             | (278,171 )                 | -                            | (278,171 )  |
| Revaluations          | (35,456 )                  | -                            | (35,456 )   |
|                       | <hr/>                      | <hr/>                        | <hr/>       |
| At 5 April 2024       | 1,083,728                  | 62,684                       | 1,146,412   |
|                       | <hr/>                      | <hr/>                        | <hr/>       |
| <b>NET BOOK VALUE</b> |                            |                              |             |
| At 5 April 2024       | 1,083,728                  | 62,684                       | 1,146,412   |
|                       | <hr/>                      | <hr/>                        | <hr/>       |
| At 5 April 2023       | 1,073,905                  | 62,684                       | 1,136,589   |
|                       | <hr/>                      | <hr/>                        | <hr/>       |

There were £433,142 investment assets outside the UK.

Cost or valuation at 5 April 2024 is represented by:

|                   | Listed<br>investments<br>£ | Unlisted<br>investments<br>£ | Totals<br>£ |
|-------------------|----------------------------|------------------------------|-------------|
| Valuation in 2024 | 9,823                      | -                            | 9,823       |
| Valuation in 2023 | (246,621 )                 | (9,900 )                     | (256,521 )  |
| Valuation in 2022 | (37,661 )                  | -                            | (37,661 )   |
| Valuation in 2021 | 232,666                    | (7,640 )                     | 225,026     |
| Valuation in 2020 | 123,453                    | 37                           | 123,490     |
| Cost              | 1,002,068                  | 80,187                       | 1,082,255   |
|                   | <hr/>                      | <hr/>                        | <hr/>       |
|                   | 1,083,728                  | 62,684                       | 1,146,412   |
|                   | <hr/>                      | <hr/>                        | <hr/>       |

If Fixed asset investments had not been revalued they would have been included at the following historical cost:

|                      | 5.4.24<br>£ | 5.4.23<br>£ |
|----------------------|-------------|-------------|
| Cost                 | 1,151,678   | 1,106,399   |
|                      | <hr/>       | <hr/>       |
| Aggregate provisions | 5,266       | (30,189 )   |
|                      | <hr/>       | <hr/>       |

Fixed asset investments were valued on an open market basis on 5 April 2024 by Rathbone and King Shaxson..

# EDITH MAUD ELLIS 1985 CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2024

### 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                 | 5.4.24<br>£  | 5.4.23<br>£  |
|-----------------|--------------|--------------|
| Other creditors | <u>2,520</u> | <u>2,520</u> |

### 8. MOVEMENT IN FUNDS

|                           | At 6.4.23<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>5.4.24<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|-------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                   |
| General fund              | 9,937            | (15,960)                         | 14,000                             | 7,977             |
| Designated capital fund   | <u>1,231,667</u> | <u>(37,767)</u>                  | <u>(14,000)</u>                    | <u>1,179,900</u>  |
|                           | <u>1,241,604</u> | <u>(53,727)</u>                  | <u>-</u>                           | <u>1,187,877</u>  |
| <b>TOTAL FUNDS</b>        | <u>1,241,604</u> | <u>(53,727)</u>                  | <u>-</u>                           | <u>1,187,877</u>  |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 33,549                     | (49,509)                   | -                        | (15,960)                  |
| Designated capital fund   | <u>-</u>                   | <u>(8,109)</u>             | <u>(29,658)</u>          | <u>(37,767)</u>           |
|                           | <u>33,549</u>              | <u>(57,618)</u>            | <u>(29,658)</u>          | <u>(53,727)</u>           |
| <b>TOTAL FUNDS</b>        | <u>33,549</u>              | <u>(57,618)</u>            | <u>(29,658)</u>          | <u>(53,727)</u>           |

### Comparatives for movement in funds

|                           | At 6.4.22<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>5.4.23<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|-------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                   |
| General fund              | 3,134            | (13,197)                         | 20,000                             | 9,937             |
| Designated capital fund   | <u>1,445,610</u> | <u>(193,943)</u>                 | <u>(20,000)</u>                    | <u>1,231,667</u>  |
|                           | <u>1,448,744</u> | <u>(207,140)</u>                 | <u>-</u>                           | <u>1,241,604</u>  |
| <b>TOTAL FUNDS</b>        | <u>1,448,744</u> | <u>(207,140)</u>                 | <u>-</u>                           | <u>1,241,604</u>  |

# EDITH MAUD ELLIS 1985 CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2024

### 8. MOVEMENT IN FUNDS - continued

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 32,569                     | (45,766)                   | -                        | (13,197)                  |
| Designated capital fund   | -                          | (8,785)                    | (185,158)                | (193,943)                 |
|                           | <u>32,569</u>              | <u>(54,551)</u>            | <u>(185,158)</u>         | <u>(207,140)</u>          |
| <b>TOTAL FUNDS</b>        | <u>32,569</u>              | <u>(54,551)</u>            | <u>(185,158)</u>         | <u>(207,140)</u>          |

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

|                           | At 6.4.22<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>5.4.24<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|-------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                   |
| General fund              | 3,134            | (29,157)                         | 34,000                             | 7,977             |
| Designated capital fund   | 1,445,610        | (231,710)                        | (34,000)                           | 1,179,900         |
|                           | <u>1,448,744</u> | <u>(260,867)</u>                 | <u>-</u>                           | <u>1,187,877</u>  |
| <b>TOTAL FUNDS</b>        | <u>1,448,744</u> | <u>(260,867)</u>                 | <u>-</u>                           | <u>1,187,877</u>  |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 66,118                     | (95,275)                   | -                        | (29,157)                  |
| Designated capital fund   | -                          | (16,894)                   | (214,816)                | (231,710)                 |
|                           | <u>66,118</u>              | <u>(112,169)</u>           | <u>(214,816)</u>         | <u>(260,867)</u>          |
| <b>TOTAL FUNDS</b>        | <u>66,118</u>              | <u>(112,169)</u>           | <u>(214,816)</u>         | <u>(260,867)</u>          |

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5 APRIL 2024**

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2024.

# EDITH MAUD ELLIS 1985 CHARITABLE TRUST

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2024

|                                                    | 5.4.24<br>£     | 5.4.23<br>£      |
|----------------------------------------------------|-----------------|------------------|
| <b>INCOME AND ENDOWMENTS</b>                       |                 |                  |
| <b>Investment income</b>                           |                 |                  |
| Deposit account interest                           | 89              | 52               |
| Curr asset inv income                              | 33,460          | 32,517           |
|                                                    | <u>33,549</u>   | <u>32,569</u>    |
| <b>Total incoming resources</b>                    | 33,549          | 32,569           |
| <b>EXPENDITURE</b>                                 |                 |                  |
| <b>Investment management costs</b>                 |                 |                  |
| Portfolio management                               | 8,109           | 8,786            |
| <b>Charitable activities</b>                       |                 |                  |
| Grants to institutions                             | 41,960          | 38,025           |
| <b>Support costs</b>                               |                 |                  |
| <b>Management</b>                                  |                 |                  |
| Advertising                                        | 151             | 547              |
| <b>Finance</b>                                     |                 |                  |
| Trustees' expenses                                 | 1,133           | 1,104            |
| <b>Governance costs</b>                            |                 |                  |
| Sundries                                           | 427             | 816              |
| Accountancy and legal fees                         | 2,564           | 2,520            |
| Administrator's fees                               | 3,274           | 2,753            |
|                                                    | <u>6,265</u>    | <u>6,089</u>     |
| Total resources expended                           | 57,618          | 54,551           |
| <b>Net expenditure before gains and losses</b>     | (24,069)        | (21,982)         |
| <b>Realised recognised gains and losses</b>        |                 |                  |
| Realised gains/(losses) on fixed asset investments | (29,658)        | (185,158)        |
| <b>Net expenditure</b>                             | <u>(53,727)</u> | <u>(207,140)</u> |

This page does not form part of the statutory financial statements

Document electronically signed



[www.fusesign.com](http://www.fusesign.com)

## Document Details

|                             |                                                                                                                                                                     |
|-----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Document ID</b>          | 5b3d45a2-9352-42be-9d70-97fc0f6e1c6f                                                                                                                                |
| <b>Document Bundle ID</b>   | dd670000-bdc2-6045-231c-08dcfdabe90a                                                                                                                                |
| <b>Uploaded to FuseSign</b> | 2024-11-05 16:07 +00:00                                                                                                                                             |
| <b>FuseSign subscriber</b>  | Tattersall Bailey Chartered Accountants                                                                                                                             |
| <b>Initiator email</b>      | susi.seward@tbc.uk.com                                                                                                                                              |
| <b>Signed by</b>            | Marigold Bentley (marigold.bentley@gmail.com), Jonathan Lingham (jonathanlingham@btinternet.com), Luke Tattersall (luke.tattersall@tbc.uk.com)                      |
| <b>System finalisation</b>  | 2024-11-17 10:21 +00:00                                                                                                                                             |
| <b>Verify URL</b>           | <a href="https://app.fuse.work/fusesign/verify/5b3d45a2-9352-42be-9d70-97fc0f6e1c6f">https://app.fuse.work/fusesign/verify/5b3d45a2-9352-42be-9d70-97fc0f6e1c6f</a> |

## Document Signers

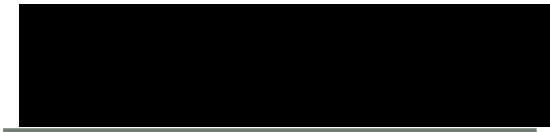
### Signer 1

|                          |                            |
|--------------------------|----------------------------|
| <b>Name</b>              | Marigold Bentley           |
| <b>Email</b>             | marigold.bentley@gmail.com |
| <b>Mobile</b>            | N/A                        |
| <b>IP Address/es</b>     | 78.151.51.125              |
| <b>Signed on Pages</b>   | 3                          |
| <b>Verification Mode</b> | Unauthenticated            |



### Signer 2

|                          |                                |
|--------------------------|--------------------------------|
| <b>Name</b>              | Jonathan Lingham               |
| <b>Email</b>             | jonathanlingham@btinternet.com |
| <b>Mobile</b>            | N/A                            |
| <b>IP Address/es</b>     | 31.53.31.207                   |
| <b>Signed on Pages</b>   | 6                              |
| <b>Verification Mode</b> | Unauthenticated                |



### Signer 3

|                          |                            |
|--------------------------|----------------------------|
| <b>Name</b>              | Luke Tattersall            |
| <b>Email</b>             | luke.tattersall@tbc.uk.com |
| <b>Mobile</b>            | N/A                        |
| <b>IP Address/es</b>     | 90.205.231.247             |
| <b>Signed on Pages</b>   | 4                          |
| <b>Verification Mode</b> | Unauthenticated            |



## DOCUMENT AUDIT LOG

| DATE TIME               | USER                   | TRANSACTION                                                                                                                                                  |
|-------------------------|------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 2024-11-05 16:07 +00:00 | SUSI.SEWARD@TBC.UK.COM | DOCUMENT BUNDLE CREATED BY SUSI SEWARD (SUSI.SEWARD@TBC.UK.COM) (SOURCE IP ADDRESS: 176.35.139.203)                                                          |
| 2024-11-05 16:07 +00:00 | SYSTEM                 | EMAILS SENT TO:<br>MARIGOLD.BENTLEY@GMAIL.COM (2 DOCUMENTS - 1 ACTION)                                                                                       |
| 2024-11-08 19:11 +00:00 | SYSTEM                 | AUTOMATED REMINDER SENT TO MARIGOLD BENTLEY VIA<br>MARIGOLD.BENTLEY@GMAIL.COM (1 ACTION)                                                                     |
| 2024-11-12 09:31 +00:00 | SUSI.SEWARD@TBC.UK.COM | REMINDER SENT TO MARIGOLD BENTLEY VIA<br>MARIGOLD.BENTLEY@GMAIL.COM (1 ACTION)                                                                               |
| 2024-11-12 15:57 +00:00 | MARIGOLD BENTLEY       | CUSTOMER VERIFIED BY UNIQUE URL SENT VIA EMAIL (NO 2FA)                                                                                                      |
| 2024-11-12 15:57 +00:00 | MARIGOLD BENTLEY       | LINK OPENED FROM IP 78.151.51.125                                                                                                                            |
| 2024-11-12 16:06 +00:00 | MARIGOLD BENTLEY       | LINK OPENED FROM IP 78.151.51.125                                                                                                                            |
| 2024-11-12 18:20 +00:00 | MARIGOLD BENTLEY       | CUSTOMER VERIFIED BY UNIQUE URL SENT VIA EMAIL (NO 2FA)                                                                                                      |
| 2024-11-12 18:20 +00:00 | MARIGOLD BENTLEY       | LINK OPENED FROM IP 5.80.255.185                                                                                                                             |
| 2024-11-13 12:10 +00:00 | MARIGOLD BENTLEY       | CUSTOMER VERIFIED BY UNIQUE URL SENT VIA EMAIL (NO 2FA)                                                                                                      |
| 2024-11-13 12:10 +00:00 | MARIGOLD BENTLEY       | LINK OPENED FROM IP 78.151.51.125                                                                                                                            |
| 2024-11-13 12:10 +00:00 | MARIGOLD BENTLEY       | DOCUMENT SIGNED: E0010-CHARITIES REPORT - 24_3-CHA-TG-20241105<br>UPDATED [FYI-39470228].PDF - ON PAGE 3 (SIGNATUREID: E6DF0000-58F1-021E-27C1-08DCFDB400B4) |
| 2024-11-13 12:10 +00:00 | MARIGOLD BENTLEY       | FORM FIELDS SUBMITTED FOR DOCUMENT: E0010-CHARITIES REPORT - 24_3-CHA-TG-20241105 UPDATED [FYI-39470228].PDF                                                 |
| 2024-11-13 12:10 +00:00 | MARIGOLD BENTLEY       | DOCUMENT SIGNED: E0010-CHARITIES REPORT - 24_3-CHA-TG-20241105<br>UPDATED [FYI-39470228].PDF                                                                 |
| 2024-11-13 12:10 +00:00 | MARIGOLD BENTLEY       | MARIGOLD BENTLEY HAS COMPLETED BUNDLE DD670000-BDC2-6045-231C-08DCFDABE90A                                                                                   |
| 2024-11-13 12:11 +00:00 | SYSTEM                 | PROGRESSING BUNDLE TO SIGNING GROUP 2                                                                                                                        |
| 2024-11-13 12:11 +00:00 | SYSTEM                 | EMAILS SENT TO:<br>JONATHANLINGHAM@BTINTERNET.COM (2 DOCUMENTS - 1 ACTION)                                                                                   |
| 2024-11-17 10:15 +00:00 | MARIGOLD BENTLEY       | CUSTOMER VERIFIED BY UNIQUE URL SENT VIA EMAIL (NO 2FA)                                                                                                      |
| 2024-11-17 10:15 +00:00 | MARIGOLD BENTLEY       | LINK OPENED FROM IP 31.53.31.207                                                                                                                             |
| 2024-11-17 10:17 +00:00 | JONATHAN LINGHAM       | CUSTOMER VERIFIED BY UNIQUE URL SENT VIA EMAIL (NO 2FA)                                                                                                      |
| 2024-11-17 10:17 +00:00 | JONATHAN LINGHAM       | LINK OPENED FROM IP 31.53.31.207                                                                                                                             |
| 2024-11-17 10:18 +00:00 | JONATHAN LINGHAM       | DOCUMENT SIGNED: E0010-CHARITIES REPORT - 24_3-CHA-TG-20241105<br>UPDATED [FYI-39470228].PDF - ON PAGE 6 (SIGNATUREID: E6DF0000-58F1-021E-288A-08DCFDB400B4) |
| 2024-11-17 10:18 +00:00 | JONATHAN LINGHAM       | DOCUMENT SIGNED: E0010-CHARITIES REPORT - 24_3-CHA-TG-20241105<br>UPDATED [FYI-39470228].PDF                                                                 |
| 2024-11-17 10:18 +00:00 | JONATHAN LINGHAM       | JONATHAN LINGHAM HAS COMPLETED BUNDLE DD670000-BDC2-6045-231C-08DCFDABE90A                                                                                   |
| 2024-11-17 10:19 +00:00 | SYSTEM                 | PROGRESSING BUNDLE TO SIGNING GROUP 3                                                                                                                        |
| 2024-11-17 10:19 +00:00 | SYSTEM                 | EMAILS SENT TO:<br>LUKE.TATTERSALL@TBC.UK.COM (2 DOCUMENTS - 1 ACTION)                                                                                       |
| 2024-11-17 10:20 +00:00 | LUKE TATTERSALL        | CUSTOMER VERIFIED BY UNIQUE URL SENT VIA EMAIL (NO 2FA)                                                                                                      |
| 2024-11-17 10:20 +00:00 | LUKE TATTERSALL        | LINK OPENED FROM IP 90.205.231.247                                                                                                                           |
| 2024-11-17 10:20 +00:00 | LUKE TATTERSALL        | DOCUMENT SIGNED: E0010-CHARITIES REPORT - 24_3-CHA-TG-20241105<br>UPDATED [FYI-39470228].PDF - ON PAGE 4 (SIGNATUREID: E6DF0000-58F1-021E-28A5-08DCFDB400B4) |
| 2024-11-17 10:20 +00:00 | LUKE TATTERSALL        | FORM FIELDS SUBMITTED FOR DOCUMENT: E0010-CHARITIES REPORT - 24_3-CHA-TG-20241105 UPDATED [FYI-39470228].PDF                                                 |
| 2024-11-17 10:20 +00:00 | LUKE TATTERSALL        | DOCUMENT SIGNED: E0010-CHARITIES REPORT - 24_3-CHA-TG-20241105<br>UPDATED [FYI-39470228].PDF                                                                 |
| 2024-11-17 10:20 +00:00 | LUKE TATTERSALL        | LUKE TATTERSALL HAS COMPLETED BUNDLE DD670000-BDC2-6045-231C-08DCFDABE90A                                                                                    |
| 2024-11-17 10:21 +00:00 | SYSTEM                 | FINALISING DOCUMENT (5B3D45A2-9352-42BE-9D70-97FC0F6E1C6F)                                                                                                   |

More Information

For more information on electronic signatures and to validate this document was signed by the parties listed above, please visit [www.fusesign.com](http://www.fusesign.com)

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

**Independent examiner's report to the trustees of Edith Maud Ellis 1985 Charitable Trust**

I report to the charity trustees on my examination of the accounts of Edith Maud Ellis 1985 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').

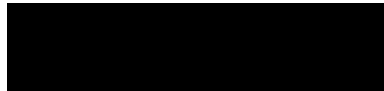
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**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.



Luke Tattersall FCA

Tattersall Bailey  
Chartered Accountants  
14A Main Street  
Cockermouth  
Cumbria  
CA13 9LQ

Date: .....17/11/2024.....

===== E6DF0000-58F1-021E-2BA4-080CFDB400B4 =====

**THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

England & Wales - Charity number 292835

---

# Accounts

---

# THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

Registered Charity No: 292835

## Report of the Trustees and Financial Statements

Year ended 5 April 2023

### PART ONE

| Contents                                               | Page    |
|--------------------------------------------------------|---------|
| Report of the Trustees                                 | 2 to 6  |
| Independent Examiner's report and Financial Statements | 7 to 19 |

*Part One contains the Report of the Trustees, including a Financial Summary.*

*Part Two, which is available separately, contains in full the Independent Examiner's Report, the Statement of Financial Activities, the Balance Sheet, and the Notes to the Financial Statements.*

# THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

## Report of the Trustees

The Trustees present their report in Part One, together with the Financial Statements in Part Two, for the year ended 5 April 2023.

Charity registration number: 292835

### The Trustees who served during the year were:

Elizabeth A Cave, joint Clerk/Chair  
Wendy Sender, joint Clerk/Chair  
Marigold Bentley (appointed 18.1.23)  
Rosie Carnall  
Roger Chapman (appointed 21.2.23)  
Jonathan Lingham  
Catherine Longstaff (appointed 29.6.22)  
Nicholas A Sims (stood down on 21.2.23).

### Bankers

Triodos Bank  
Deanery Road  
Bristol BS1 5AS

### Independent Financial Accountant

Tattersall Bailey  
14A Main Street  
Cockermouth  
Cumbria CA13 9LQ

### Independent Examiner

Luke Tattersall FCA  
Tattersall Bailey  
14A Main Street  
Cockermouth  
Cumbria CA13 9LQ

### Investment Managers

King & Shaxson Asset Management  
155 Fenchurch Street  
London EC3M 6AL

Rathbone Greenbank Investments  
8 Finsbury Circus  
London EC2M 7AZ

### Legal Advisers

Heather Fuff  
Tees Solicitors  
Titan House  
Castle Park  
Castle Street  
Cambridge CB3 0AY

### Administrator and address for correspondence

Jackie Baily  
Virtuosity Executive Support  
Prospect House,  
6 Westgate  
Thirsk YO7 1QS

# THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

## Governing Instrument

The Charity is governed by a Deed of Trust dated 12 September 1985, as amended on 10 October 2018.

## Statement of Practice

A Statement of Practice, lodged with the Charity's legal advisers, is subordinate to the Deed of Trust. It is both prescriptive and descriptive.

The *prescriptive* part consists of broad principles of governance which the Trustees expect to be maintained over the longer term. Accordingly, it represents the considered judgement of the Trustees as to how the Charity is best governed in conformity with its Deed of Trust. It is open to amendment at a general policy meeting after the Trustees have received due notice of the amendment proposed. A minor amendment to the Statement was made during the year.

The *descriptive* part consists of detailed operational arrangements within which the Trustees intend to work in the shorter term. Accordingly, it represents current practice and may be changed from time to time without notice at any meeting of the Trustees. Operational arrangements shall, in any case, be reviewed at a general policy meeting each year.

## Object of the Charity

Edith Maud Ellis (1878-1963) was a Quaker who worked tirelessly for international peace and reconciliation. The Edith Maud Ellis 1985 Charitable Trust was established for general charitable purposes in 1985. The object of the Charity is to apply funds for the benefit of charities or for such charitable purposes as the Trustees may determine from time to time. The Trust makes grants to a range of charities and for charitable activities in accordance both with Edith Ellis's known interests and with the Trust's grant-making policies, as set out below.

## Public Benefit

The Trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, and when setting its grant-making policies. The Trust's aims and objectives fall within the various descriptions of charitable purposes in the Charities Act 2011. These purposes include: the advancement of religion; the prevention or relief of poverty; the relief of those in need; the advancement of human rights, conflict resolution or reconciliation, including the promotion of religious or racial harmony, equality, and diversity; and environmental protection or improvement, including climate change mitigation.

Public benefit is demonstrated in the delivery of the intended outcomes of the Trust's charitable purposes listed above, and in the financial and other support with which these outcomes can be achieved, among the public at large or among significant sections of the public without unreasonable restriction. The organisations supported during the year are listed on page 6 of this report.

Public benefit has also been demonstrated by the Charity having elected to invest a small proportion of its endowment (currently around 7%) in organisations whose activities are closely aligned with the charitable purposes of the Trust.

In accordance with its wish for transparency in its work, the Trust's website sets out information about the Trust and its Trustees, the online application process for grants, and the criteria for their award:

[www.theedithmellischaritabletrust.org](http://www.theedithmellischaritabletrust.org)

## Meetings of Trustees

Trustees met four times in the financial year 2022-23. In person meetings have been resumed, as trustees took the view that the risk from Covid was now much reduced, and the quality of discernment on policy matters or on

# THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

grant applications is better when Trustees can meet face-to-face. Each meeting was held in the manner of Quakers, guided by the spirit as much as by economic and financial imperative.

At these meetings, Trustees reviewed the financial position of the Charity in terms of portfolio valuation and projected income. Trustees also agreed any actions needed to secure the Charity's future in the light of the volatility of global financial markets.

During the year Trustees also met to review the continued appropriateness of its policies, Trustees' compliance with these, and to consider and approve grant applications.

## **Appointment of Trustees**

Trustees are appointed in accordance with provisions set out in the Charity's Deed of Trust. Current policy is to appoint Trustees for six years, with the possibility of reappointment for one further six-year term. Trustees' possible reappointments are reviewed two years before the expiry of their six-year term. Detailed arrangements are described in the Statement of Practice. During the year one Trustee stood down, having served two terms of six years. Three new Trustees were appointed.

## **Remuneration of Trustees**

The Trustees receive no remuneration, save in the case of professional or other charges for work done as permitted by Clause 7 of the Deed of Trust. No such payments were made in the reporting year. Trustees may be reimbursed for expenses necessarily incurred on Trust business.

## **Income and Reserves Policy**

The Charity pursues a total return approach, deriving income from capital gains on fixed asset investments (shares and bonds) sold from its Capital Fund, as well as from dividends generated from these investments, and from interest on cash holdings. Trustees aim to spend the majority of investment income on grants, leaving a smaller margin of income to

cover running costs, protect the capital from a volatile market, and cover any unanticipated expenses or fluctuations in cash flow.

Fees for other professional services (audit, independent examiner, and administration) continue to be met from income, as are any expenses incurred by Trustees on Trust business.

## **Investment Policy**

During the year, the Trustees reviewed and re-adopted their positive ethical investment policy. The practice remains to hold investments which are firmly aligned with the Trust's ethical principles.

The bulk of the investment portfolio is administered by two established investment management companies, in order to spread risk. Trustees meet with the managers of these funds annually to review the portfolio, obtain an assessment of likely income, jointly assess risk, and ensure that portfolio investments remain in accordance with stated policy. The Trustees continue to look for opportunities to divest from holdings that contravene the Charity's ethical principles and move into funds and enterprises that mirror its values.

A relatively small proportion of total investments (less than £75,000) is in the form of transferrable shares and bonds in the secondary market. These are managed directly by the Trustees, in accordance with the Charity's stated policies on investment and risk. These investments are used to fund small-scale sustainable projects in sectors closely aligned with the Trust's charitable purposes, such as in renewable energy and social housing.

## **Financial Oversight**

The Trust's current and projected financial positions are reviewed at each of the meetings of Trustees, and in greater detail at their annual finance meeting, to enable them to plan future allocation of grants. One Trustee is designated to lead on financial matters, monitoring income

# THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

and expenditure on a regular basis to ensure that sufficient liquidity is maintained in the current account, and staying in touch with the Trust's investment managers to ascertain likely investment income over the coming year, to help determine the likely level of grant giving that will be affordable.

## Financial Summary

Historically Trustees have sought to maintain the real-terms value of the Charity's investment portfolio while providing a regular income (from dividends, interest, and sale of investments) of around £40,000 a year. The disruption to financial markets - particularly rising inflation and interest rates - caused in large part by external global shocks over the last two years has necessitated a reassessment of this practice. Trustees have continued to pursue a relatively cautious approach to the management of the Charity's investments, while doing what they can to maintain a reasonable level of grant making.

Full financial statements for the year ended 5 April 2023 form Part Two of this report: these have been independently examined and are available separately on request. Incoming resources for the year ended 5 April 2023 totalled £32,569 (2022 = £27,657), derived from dividends and interest. Total resources expended came to £54,551 (2022 = £70,238), of which net charitable grants amounted to £38,025 (2022 = £53,623), support costs (advertising, expenses, and accountancy, legal and administrator's fees) £7,740 (2022 = £6,907), and investment management fees £8,786 (2022 = £9,708).

Net *expenditure* (incoming resources minus total resources expended, but *before* investment net gains/losses) came to minus £21,982 (2022 = minus £42,581). Net losses in the value of the Charity's listed investments<sup>1</sup> amounted to £185,158 (2022 = £10,783 gain) due to continued turbulence in global financial markets resulting from economic weakness in many of the major economies, and worries caused by the situation in Ukraine. Total book value of the Charity's investments at year-end stood at £1,136,589 (2022 = £1,393,110). Net current assets (cash at bank, and cash held by investment managers, less amounts falling due to creditors within one year) stood at £105,015 (2022 = £55,634). Total net assets of the Charity as at 5 April 2023 were £1,241,604 (2021 = £1,448,744).

## Grants

During the year Trustees met on two occasions to consider grant applications, in June 2022 and February 2023. Twelve new grants totalling £35,275 were awarded, and final tranches totalling £2,750 were confirmed in respect of two multi-year grants that had been approved in previous years. In total, grant awards for the year came to £38,025 (2022 = £54,873).

The grants awarded are summarised in the table on the following page.

---

<sup>1</sup> Net gains/losses on the small number of unlisted investments cannot be determined until the assets are sold.

# THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

## Grants awarded:

| <i>Recipient</i>                        | <i>Categories/criteria</i> | <i>Amount, £</i> |
|-----------------------------------------|----------------------------|------------------|
| Wycombe Refugee Partnership             | A, C, E                    | 5,000            |
| The Blackley Centre                     | A, B                       | 2,500            |
| The Lorna Young Foundation              | D                          | 2,500            |
| Mission International SCIO              | B                          | 2,000            |
| Handpicked Productions CIC              | D                          | 1,500            |
| Development Education Centre, S Yorks   | B                          | 4,850            |
| Temwa UK                                | D                          | 1,000            |
| Documentary Film Makers Cooperative Ltd | A, B                       | 2,740            |
| Freedom Kit Bags*                       | F                          | 1,500            |
| Bees Abroad**                           | F                          | 1,250            |
| Amera International Ltd                 | E                          | 5,000            |
| The Separated Child Foundation          | E                          | 2,000            |
| Ice and Fire Theatre Company            | B, E                       | 2,000            |
| Croydon Community Against Trafficking   | E                          | 4,185            |
| <b>Total</b>                            |                            | <b>38,025</b>    |

\* Final tranche of a three-year grant of £4,500 agreed in July 2019

\*\* Final tranche of a two-year grant of £2,500 agreed in July 2021

## Key to criteria:

**A - Quaker work and witness; B - Peace-building and conflict resolution; C - Interfaith and ecumenical understanding; D - Climate change mitigation work in the UK and overseas; E - Work with forced migrants and refugees, including displaced people; F – Sustainable development<sup>2</sup>.**

Approved by the Board of Trustees and signed on its behalf by:



Elizabeth Cave - Trustee

Date: 14/11/2023

---

<sup>2</sup> Sustainable development is no longer one of the criteria against which the Charity awards new grants.

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023  
FOR  
EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

Tattersall Bailey  
Chartered Accountants  
14A Main Street  
Cockermouth  
Cumbria  
CA13 9LQ

# **EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

## **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023**

|                                                   | <b>Page</b>    |
|---------------------------------------------------|----------------|
| <b>Report of the Trustees</b>                     | <b>1</b>       |
| <b>Independent Examiner's Report</b>              | <b>2</b>       |
| <b>Statement of Financial Activities</b>          | <b>3</b>       |
| <b>Balance Sheet</b>                              | <b>4</b>       |
| <b>Notes to the Financial Statements</b>          | <b>5 to 10</b> |
| <b>Detailed Statement of Financial Activities</b> | <b>11</b>      |

# EDITH MAUD ELLIS 1985 CHARITABLE TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. 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).

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Charity number

292835

#### Principal address

C/O Mrs J Bailly  
6 Westgate  
Thirsk  
North Yorkshire  
YO7 1QS

#### Trustees

E Cave  
N Sims (resigned 21.2.23)  
W Sender  
J Lingham  
R Carnall  
R A Chapman (appointed 21.2.23)  
C Longstaff (appointed 29.6.22)  
M S Bentley (appointed 18.1.23)

#### Independent Examiner

Luke Tattersall FCA  
Tattersall Bailey  
Chartered Accountants  
14A Main Street  
Cockermouth  
Cumbria  
CA13 9LQ

Approved by order of the board of trustees on ..... 14/11/2023 ..... and signed on its behalf by:

===== 43468ABE-4C26-48AA-8BCB-6487F AE5725F =====



.....  
J Lingham - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

**Independent examiner's report to the trustees of Edith Maud Ellis 1985 Charitable Trust**

I report to the charity trustees on my examination of the accounts of Edith Maud Ellis 1985 Charitable Trust (the Trust) for the year ended 5 April 2023.

**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.



---

Luke Tattersall FCA  
Tattersall Bailey  
Chartered Accountants  
14A Main Street  
Cockermouth  
Cumbria  
CA13 9LQ

Date: .....14/11/2023.....

06FE74CF-82D7-48A3-8E9B-1FCFB0C941A7

# EDITH MAUD ELLIS 1985 CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2023

|                                    | Notes | 5.4.23<br>Unrestricted<br>funds<br>£ | 5.4.22<br>Total<br>funds<br>£ |
|------------------------------------|-------|--------------------------------------|-------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                                      |                               |
| Investment income                  | 2     | 32,569                               | 27,657                        |
| <b>EXPENDITURE ON</b>              |       |                                      |                               |
| Raising funds                      | 3     | 8,786                                | 9,708                         |
| <b>Charitable activities</b>       |       |                                      |                               |
| Grants paid                        |       | 38,025                               | 53,623                        |
| Other                              |       | 7,740                                | 6,907                         |
| <b>Total</b>                       |       | 54,551                               | 70,238                        |
| Net gains/(losses) on investments  |       | (185,158)                            | 10,783                        |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (207,140)                            | (31,798)                      |
| <b>RECONCILIATION OF FUNDS</b>     |       |                                      |                               |
| <b>Total funds brought forward</b> |       | 1,448,744                            | 1,480,542                     |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | 1,241,604                            | 1,448,744                     |

The notes form part of these financial statements

# EDITH MAUD ELLIS 1985 CHARITABLE TRUST

## BALANCE SHEET

5 APRIL 2023

|                                              | Notes | 5.4.23<br>Unrestricted<br>funds<br>£ | 5.4.22<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|--------------------------------------|-------------------------------|
| <b>FIXED ASSETS</b>                          |       |                                      |                               |
| Investments                                  | 6     | 1,136,589                            | 1,393,110                     |
| <b>CURRENT ASSETS</b>                        |       |                                      |                               |
| Cash at bank                                 |       | 107,535                              | 58,034                        |
| <b>CREDITORS</b>                             |       |                                      |                               |
| Amounts falling due within one year          | 7     | (2,520)                              | (2,400)                       |
| <b>NET CURRENT ASSETS</b>                    |       | 105,015                              | 55,634                        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 1,241,604                            | 1,448,744                     |
| <b>NET ASSETS</b>                            |       | 1,241,604                            | 1,448,744                     |
| <b>FUNDS</b>                                 | 8     |                                      |                               |
| Unrestricted funds                           |       | 1,241,604                            | 1,448,744                     |
| <b>TOTAL FUNDS</b>                           |       | 1,241,604                            | 1,448,744                     |

The financial statements were approved by the Board of Trustees and authorised for issue on .....14/11/2023.....  
and were signed on its behalf by:

BB6A14A-3E16-495C-8A49-43C0F52A5ED4

*Jonathan Lingham*

.....  
J Lingham - Trustee

The notes form part of these financial statements

# EDITH MAUD ELLIS 1985 CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

### 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**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

### 2. INVESTMENT INCOME

|                          | 5.4.23        | 5.4.22        |
|--------------------------|---------------|---------------|
|                          | £             | £             |
| Deposit account interest | 52            | 7             |
| Curr asset inv income    | 32,517        | 27,650        |
|                          | <u>32,569</u> | <u>27,657</u> |

# EDITH MAUD ELLIS 1985 CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2023

### 3. RAISING FUNDS

#### Investment management costs

|                      |                   |                   |
|----------------------|-------------------|-------------------|
|                      | 5.4.23            | 5.4.22            |
|                      | £                 | £                 |
| Portfolio management | 8,786             | 9,708             |
|                      | <u>          </u> | <u>          </u> |

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

#### Trustees' expenses

|                    |                   |                   |
|--------------------|-------------------|-------------------|
|                    | 5.4.23            | 5.4.22            |
|                    | £                 | £                 |
| Trustees' expenses | 1,104             | 194               |
|                    | <u>          </u> | <u>          </u> |

### 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                    |                         |
|------------------------------------|-------------------------|
|                                    | Unrestricted funds<br>£ |
| <b>INCOME AND ENDOWMENTS FROM</b>  |                         |
| Investment income                  | 27,657                  |
|                                    | <u>          </u>       |
| <b>EXPENDITURE ON</b>              |                         |
| Raising funds                      | 9,708                   |
| <b>Charitable activities</b>       |                         |
| Grants paid                        | 53,623                  |
| Other                              | 6,907                   |
|                                    | <u>          </u>       |
| <b>Total</b>                       | 70,238                  |
|                                    | <u>          </u>       |
| Net gains on investments           | 10,783                  |
|                                    | <u>          </u>       |
| <b>NET INCOME/(EXPENDITURE)</b>    | (31,798)                |
|                                    | <u>          </u>       |
| <b>RECONCILIATION OF FUNDS</b>     |                         |
| <b>Total funds brought forward</b> | 1,480,542               |
|                                    | <u>          </u>       |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | 1,448,744               |
|                                    | <u>          </u>       |

# EDITH MAUD ELLIS 1985 CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2023

### 6. FIXED ASSET INVESTMENTS

|                       | Listed<br>investments<br>£ | Unlisted<br>investments<br>£ | Totals<br>£ |
|-----------------------|----------------------------|------------------------------|-------------|
| <b>MARKET VALUE</b>   |                            |                              |             |
| At 6 April 2022       | 1,320,526                  | 72,584                       | 1,393,110   |
| Additions             | 301,682                    | -                            | 301,682     |
| Disposals             | (267,637)                  | (9,900)                      | (277,537)   |
| Revaluations          | (280,666)                  | -                            | (280,666)   |
|                       | <hr/>                      | <hr/>                        | <hr/>       |
| At 5 April 2023       | 1,073,905                  | 62,684                       | 1,136,589   |
|                       | <hr/>                      | <hr/>                        | <hr/>       |
| <b>NET BOOK VALUE</b> |                            |                              |             |
| At 5 April 2023       | 1,073,905                  | 62,684                       | 1,136,589   |
|                       | <hr/>                      | <hr/>                        | <hr/>       |
| At 5 April 2022       | 1,320,526                  | 72,584                       | 1,393,110   |
|                       | <hr/>                      | <hr/>                        | <hr/>       |

There were £349,431 investment assets outside the UK.

Cost or valuation at 5 April 2023 is represented by:

|                   | Listed<br>investments<br>£ | Unlisted<br>investments<br>£ | Totals<br>£ |
|-------------------|----------------------------|------------------------------|-------------|
| Valuation in 2023 | (246,621)                  | (9,900)                      | (256,521)   |
| Valuation in 2022 | (37,661)                   | -                            | (37,661)    |
| Valuation in 2021 | 232,666                    | (7,640)                      | 225,026     |
| Valuation in 2020 | 123,453                    | 37                           | 123,490     |
| Cost              | 1,002,068                  | 80,187                       | 1,082,255   |
|                   | <hr/>                      | <hr/>                        | <hr/>       |
|                   | 1,073,905                  | 62,684                       | 1,136,589   |
|                   | <hr/>                      | <hr/>                        | <hr/>       |

If Fixed asset investments had not been revalued they would have been included at the following historical cost:

|                      | 5.4.23<br>£ | 5.4.22<br>£ |
|----------------------|-------------|-------------|
| Cost                 | 1,106,399   | 1,082,255   |
|                      | <hr/>       | <hr/>       |
| Aggregate provisions | (30,189)    | (310,855)   |
|                      | <hr/>       | <hr/>       |

Fixed asset investments were valued on an open market basis on 5 April 2023 by Rathbone and King Shaxson..

# EDITH MAUD ELLIS 1985 CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2023

### 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                 | 5.4.23<br>£  | 5.4.22<br>£  |
|-----------------|--------------|--------------|
| Other creditors | <u>2,520</u> | <u>2,400</u> |

### 8. MOVEMENT IN FUNDS

|                           | At 6.4.22<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>5.4.23<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|-------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                   |
| General fund              | 3,134            | (13,197)                         | 20,000                             | 9,937             |
| Designated capital fund   | <u>1,445,610</u> | <u>(193,943)</u>                 | <u>(20,000)</u>                    | <u>1,231,667</u>  |
|                           | <u>1,448,744</u> | <u>(207,140)</u>                 | <u>-</u>                           | <u>1,241,604</u>  |
| <b>TOTAL FUNDS</b>        | <u>1,448,744</u> | <u>(207,140)</u>                 | <u>-</u>                           | <u>1,241,604</u>  |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 32,569                     | (45,766)                   | -                        | (13,197)                  |
| Designated capital fund   | <u>-</u>                   | <u>(8,785)</u>             | <u>(185,158)</u>         | <u>(193,943)</u>          |
|                           | <u>32,569</u>              | <u>(54,551)</u>            | <u>(185,158)</u>         | <u>(207,140)</u>          |
| <b>TOTAL FUNDS</b>        | <u>32,569</u>              | <u>(54,551)</u>            | <u>(185,158)</u>         | <u>(207,140)</u>          |

### Comparatives for movement in funds

|                           | At 6.4.21<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>5.4.22<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|-------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                   |
| General fund              | 3,007            | (32,873)                         | 33,000                             | 3,134             |
| Designated capital fund   | <u>1,477,535</u> | <u>1,075</u>                     | <u>(33,000)</u>                    | <u>1,445,610</u>  |
|                           | <u>1,480,542</u> | <u>(31,798)</u>                  | <u>-</u>                           | <u>1,448,744</u>  |
| <b>TOTAL FUNDS</b>        | <u>1,480,542</u> | <u>(31,798)</u>                  | <u>-</u>                           | <u>1,448,744</u>  |

# EDITH MAUD ELLIS 1985 CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2023

### 8. MOVEMENT IN FUNDS - continued

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 27,657                     | (60,530)                   | -                        | (32,873)                  |
| Designated capital fund   | -                          | (9,708)                    | 10,783                   | 1,075                     |
|                           | <u>27,657</u>              | <u>(70,238)</u>            | <u>10,783</u>            | <u>(31,798)</u>           |
| <b>TOTAL FUNDS</b>        | <u><u>27,657</u></u>       | <u><u>(70,238)</u></u>     | <u><u>10,783</u></u>     | <u><u>(31,798)</u></u>    |

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

|                           | At 6.4.21<br>£          | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>5.4.23<br>£       |
|---------------------------|-------------------------|----------------------------------|------------------------------------|-------------------------|
| <b>Unrestricted funds</b> |                         |                                  |                                    |                         |
| General fund              | 3,007                   | (46,070)                         | 53,000                             | 9,937                   |
| Designated capital fund   | 1,477,535               | (192,868)                        | (53,000)                           | 1,231,667               |
|                           | <u>1,480,542</u>        | <u>(238,938)</u>                 | <u>-</u>                           | <u>1,241,604</u>        |
| <b>TOTAL FUNDS</b>        | <u><u>1,480,542</u></u> | <u><u>(238,938)</u></u>          | <u><u>-</u></u>                    | <u><u>1,241,604</u></u> |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 60,226                     | (106,296)                  | -                        | (46,070)                  |
| Designated capital fund   | -                          | (18,493)                   | (174,375)                | (192,868)                 |
|                           | <u>60,226</u>              | <u>(124,789)</u>           | <u>(174,375)</u>         | <u>(238,938)</u>          |
| <b>TOTAL FUNDS</b>        | <u><u>60,226</u></u>       | <u><u>(124,789)</u></u>    | <u><u>(174,375)</u></u>  | <u><u>(238,938)</u></u>   |

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5 APRIL 2023**

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2023.

|                                                    | 5.4.23<br>£      | 5.4.22<br>£     |
|----------------------------------------------------|------------------|-----------------|
| <b>INCOME AND ENDOWMENTS</b>                       |                  |                 |
| <b>Investment income</b>                           |                  |                 |
| Deposit account interest                           | 52               | 7               |
| Curr asset inv income                              | 32,517           | 27,650          |
|                                                    | <u>32,569</u>    | <u>27,657</u>   |
| <b>Total incoming resources</b>                    | 32,569           | 27,657          |
| <b>EXPENDITURE</b>                                 |                  |                 |
| <b>Investment management costs</b>                 |                  |                 |
| Portfolio management                               | 8,786            | 9,708           |
| <b>Charitable activities</b>                       |                  |                 |
| Grants to institutions                             | 38,025           | 53,623          |
| <b>Support costs</b>                               |                  |                 |
| <b>Management</b>                                  |                  |                 |
| Advertising                                        | 547              | 1,325           |
| <b>Finance</b>                                     |                  |                 |
| Trustees' expenses                                 | 1,104            | 194             |
| <b>Governance costs</b>                            |                  |                 |
| Sundries                                           | 816              | 255             |
| Accountancy and legal fees                         | 2,520            | 2,390           |
| Administrator's fees                               | 2,753            | 2,743           |
|                                                    | <u>6,089</u>     | <u>5,388</u>    |
| Total resources expended                           | 54,551           | 70,238          |
| <b>Net expenditure before gains and losses</b>     | (21,982)         | (42,581)        |
| <b>Realised recognised gains and losses</b>        |                  |                 |
| Realised gains/(losses) on fixed asset investments | (185,158)        | 10,783          |
| <b>Net expenditure</b>                             | <u>(207,140)</u> | <u>(31,798)</u> |

This page does not form part of the statutory financial statements

**THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

England & Wales - Charity number 292835

---

# Accounts

---

# THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

Registered Charity No: 292835

## Report of the Trustees and Financial Statements

Year ended 5 April 2022

### PART ONE

| Contents                                               | Page    |
|--------------------------------------------------------|---------|
| Report of the Trustees                                 | 2 to 6  |
| Independent Examiner's report and Financial Statements | 7 to 19 |

***Part One** contains the Report of the Trustees, including a Financial Summary.*

***Part Two**, which is available separately, contains in full the Independent Examiner's Report, the Statement of Financial Activities, the Balance Sheet, and the Notes to the Financial Statements.*

# THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

## Report of the Trustees

The Trustees present their report in Part One, together with the Financial Statements in Part Two, for the year ended 5 April 2022.

Charity registration number: 292835

### The Trustees who served during the year were:

Elizabeth A Cave, joint Clerk/Chair (from 2.12.2021)  
Wendy Sender, joint Clerk/Chair (from 2.12.2021)  
Jane A Dawson, Clerk/Chair (term ended 2.12.2021)  
Rosie Carnall (appointed 23.6.2021)  
Jonathan Lingham  
Michael D Phipps, (term ended 2.12.2021)  
Nicholas A Sims.

### Bankers

Triodos Bank  
Deanery Road  
Bristol BS1 5AS

### Independent Financial Accountant

Tattersall Bailey  
14A Main Street  
Cockermouth  
Cumbria CA13 9LQ

### Independent Examiner

Luke Tattersall FCA  
Tattersall Bailey  
14A Main Street  
Cockermouth  
Cumbria CA13 9LQ

### Administrator and address for correspondence

Jackie Baily  
Virtuosity Executive Support  
Prospect House, 6 Westgate  
Thirsk YO7 1QS

### Investment Managers

King & Shaxson  
1<sup>st</sup> Floor, Cutlers Court  
115 Houndsditch  
London EC3A 7BR

Rathbone Greenbank Investments  
8 Finsbury Circus  
London EC2M 7AZ

### Legal Advisers

Heather Fuff  
Tees Solicitors  
Titan House  
Castle Park  
Castle Street  
Cambridge CB3 0AY

# THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

## Governing Instrument

The Charity is governed by a Deed of Trust dated 12 September 1985, as amended on 10 October 2018.

## Statement of Practice

A Statement of Practice, lodged with the Charity's legal advisers, is subordinate to the Deed of Trust. It is both prescriptive and descriptive.

The *prescriptive* part consists of broad principles of governance which the Trustees expect to be maintained over the longer term. Accordingly, it represents the considered judgement of the Trustees as to how the Charity is best governed in conformity with its Deed of Trust. It is open to amendment at a general policy meeting after the Trustees have received due notice of the amendment proposed.

The *descriptive* part consists of detailed operational arrangements within which the Trustees intend to work in the shorter term. Accordingly, it represents current practice and may be changed from time to time without notice at any meeting of the Trustees. Operational arrangements shall, in any case, be reviewed at a general policy meeting each year.

## Object of the Charity

Edith Maud Ellis (1878-1963) was a passionate Quaker who worked tirelessly for international peace and reconciliation. The Edith Maud Ellis 1985 Charitable Trust was established for general charitable purposes in 1985. The object of the Charity is to apply funds for the benefit of charities or for such charitable purposes as the Trustees may determine from time to time. The Trust makes grants to a range of charities and for charitable activities in accordance both with Edith Ellis's known interests and with the Trust's grant-making policies, as set out below.

## Public Benefit

The Trustees confirm that they have referred to the Charity Commission's guidance on public

benefit when reviewing the Trust's aims and objectives, and when setting its grant-making policies. The Trust's aims and objectives fall within the various descriptions of charitable purposes in the Charities Act 2011. These purposes include: the advancement of religion; the advancement of education; the prevention or relief of poverty; the relief of those in need; the advancement of human rights, conflict resolution or reconciliation, including the promotion of religious or racial harmony, equality and diversity; environmental protection or improvement, including climate change mitigation; and the advancement of the arts, culture, heritage or science.

Public benefit is demonstrated in the delivery of the intended outcomes of the Trust's charitable purposes listed above, and in the financial and other support with which these outcomes can be achieved, among the public at large or among significant sections of the public without unreasonable restriction. The organisations supported during the year are listed on page 6 of this report.

Public benefit has also been demonstrated by the Charity having elected to allocate a small proportion of its endowment (currently around 7%) in organisations whose activities are closely aligned with the charitable purposes of the Trust.

During the year Trustees responded in detail to the Charity Commission's public consultation on proposed revised guidance on responsible (ethical) investment, drawing on their own experiences, and expressing the hope that more charities would follow suit.

In accordance with the wish for transparency in its work, information about the Trust and its Trustees, the new online application process for grants, and the criteria for their award, is set out on the Trust's website:

[www.theedithmellischaritabletrust.org](http://www.theedithmellischaritabletrust.org)

## Meetings of Trustees

Trustees met four times in the financial year 2021-22. Because of the continuing Covid-19

# THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

pandemic, all these meetings were held virtually via Zoom. Each was held in the Quaker manner, guided by the spirit as much as by economic and financial imperative.

At each of these meetings, Trustees reviewed the financial position of the Charity, in terms of portfolio valuation and projected income. Trustees also agreed any actions needed to secure the Charity's future in the light of the volatility of global financial markets due to the continuing pandemic, and more recently the war in Ukraine. As a precaution, new applications for grants had previously been put on hold, but at its first meeting of the year, Trustees agreed to re-open applications from 1 September.

During the year Trustees also met to review the continued appropriateness of its policies, Trustees' compliance with these, and to consider and approve grant applications.

## **Appointment of Trustees**

Trustees are appointed in accordance with provisions set out in the Charity's Deed of Trust. Current policy is to appoint Trustees for six years, with the possibility of reappointment for one further six-year term. Trustees' possible reappointments are reviewed two years before the expiry of their six-year term. Detailed arrangements are described in the Statement of Practice. During the year two Trustees stood down, having served two terms of six years. One new Trustee was appointed.

## **Remuneration of Trustees**

The Trustees receive no remuneration, save in the case of professional or other charges for work done as permitted by Clause 7 of the Deed of Trust. No such payments were made in the reporting year. Trustees may be reimbursed for expenses necessarily incurred on Trust business.

## **Income and Reserves Policy**

The Charity pursues a total return approach, deriving income from capital gains on fixed

asset investments (shares and bonds) sold from its Capital Fund, as well as from dividends generated from these investments, and from interest on cash holdings. Trustees aim to spend the majority of investment income on grants, leaving a small margin of income to cover running costs, protect the capital from a volatile market, and cover any unanticipated expenses or fluctuations in cash flow.

Fees for other professional services (accountancy, independent examiner, and administration) continue to be met from income, as are any expenses incurred by Trustees on Trust business.

## **Investment Policy**

During the year, the Trustees reviewed and re-adopted their positive ethical investment policy. The practice remains to hold investments which are firmly aligned with the Trust's ethical principles.

The bulk of the investment portfolio is administered by two established investment management companies, in order to spread risk. Trustees meet with the managers of these funds annually to review the portfolio, and ensure that this remains in accordance with stated policy. The Trustees continue to look for opportunities to divest from holdings that contravene the Charity's ethical principles and move into funds and enterprises that mirror its values.

A relatively small proportion of total investments (less than £80,000) is in the form of transferrable shares and bonds in the secondary market. These are managed directly by the Trustees, in accordance with the Charity's stated policies on investment and risk. These investments are used to fund small-scale sustainable projects in sectors closely aligned with the Trust's charitable purposes, such as in renewable energy and social housing.

## **Financial Oversight**

The Trust's current and projected financial positions are reviewed at each of the meetings

# THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

of Trustees, and in greater detail at their annual finance meeting, to enable them to plan future allocation of grants. Two of the Trustees are designated to lead on financial matters, and they monitor income and expenditure on a monthly basis to ensure that sufficient liquidity is maintained in the current account.

## Financial Summary

Historically Trustees have sought to maintain the value of the Charity's investment portfolio to provide a regular income (from dividends, interest, and sale of investments) of around £40,000 a year. The disruption to financial markets caused by external global shocks over the last year had a significant impact on this practice. As expected, in the first part of the financial year the book value of the Charity's investments rose to well-over pre-covid levels. However, following the Russian invasion of Ukraine, the value fell sharply as investors turned away from shares to safer forms of investment. The market was also affected by sharp increases in inflation, led by fuel and food prices, and the likely impact of this on the economies of many countries. Given these uncertainties, Trustees have continued to pursue a relatively cautious approach to the management of the Charity's investments.

Full financial statements for the year ended 5 April 2022 form Part Two of this report: these have been independently examined and are available separately on request. Incoming resources for the year ended 5 April 2022 totalled £27,657 (2021 = £30,025), derived from dividends and interest. Total resources expended came to £70,238 (2021 = £27,320), of which net charitable grants amounted to £53,623 (2021 = £11,795), support costs (advertising, expenses, and accountancy, legal and administrator's fees) £6,709 (2021 =

£3,596), and investment management fees £9,708 (2021 = £11,929).

Net *expenditure* (incoming resources minus total resources expended, but *before* investment net gains) came to minus £42,581 (2021 = net *income* of £2,705). Net gains in the value of the Charity's listed investments<sup>1</sup> amounted to £10,783, significantly less than last year (2021 = £295,469) due to turbulence in global financial markets due to Covid-19, and market worries caused by the situation in Ukraine. Total book value of the Charity's investments at the year-end stood at £1,393,110 (2021 = £1,377,452). Net current assets (cash at bank, and cash held by investment managers, less amounts falling due to creditors within one year) stood at £55,634 (2021 = £103,090). Total net assets of the Charity as at 5 April 2021 were £1,448,744 (2021 = £1,480,542).

## Grants

At the start of the financial year, with the book value of the Trust's investments showing signs of recovery, and with dividend incomes also predicted to rise, Trustees awarded ten new grants from the existing pipeline totalling £25,500, including one grant of £2,500 split over two years. They also decided to accept applications for new grants from September. These were assessed in February 2022, resulting in eight further grants being awarded, totalling £29,373. In total, grant awards for the year came to £54,873 (£53,623 paid out), significantly more than in the previous year.

The grants are summarised in the table on the next page.

---

<sup>1</sup> Net gains/losses on the small number of unlisted investments cannot be determined until the assets are sold.

# THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST

## **Grants awarded:**

| <b>Recipient</b>                       | <b>Categories/criteria</b> | <b>Amount, £</b> |
|----------------------------------------|----------------------------|------------------|
| Ambios Ltd                             | D                          | 5,000            |
| Friends of Double Joy, Kenya           | B,D,F                      | 2,000            |
| Global Campaign on Military Spending   | B                          | 3,000            |
| Quaker Arts Network, Loving Earth      | A,D                        | 2,000            |
| Play for Progress                      | E                          | 2,500            |
| Building Self-Belief                   | D                          | 1,000            |
| Freedom4Girls                          | F                          | 2,500            |
| Women's Education Project, South Sudan | E                          | 3,000            |
| Bees Abroad, Uganda (over 2 years)     | D,F                        | 2,500            |
| Together Now                           | E                          | 2,000            |
| CRESST                                 | A,B                        | 1,713            |
| AVP Wales                              | A,B                        | 5,000            |
| Drone Wars                             | B                          | 2,400            |
| Sheffield, City of Sanctuary           | E                          | 4,500            |
| Hear Me Out                            | E                          | 3,000            |
| Amala Education                        | B,E                        | 5,000            |
| ForcesWatch                            | B                          | 3,000            |
| Who is Your Neighbour                  | B,E                        | 4,760            |
| <b>Total</b>                           |                            | <b>54,873</b>    |

## **Key to criteria:**

**A - Quaker work and witness; B - Peace-building and conflict resolution; C - Interfaith and ecumenical understanding; D - Climate change mitigation work in the UK and overseas; E - Work with forced migrants and refugees, including displaced people; F - Sustainable development.**

Approved by the Board of Trustees and signed on its behalf by:



Elizabeth Cave

Date: 09/01/2023

**REGISTERED CHARITY NUMBER: 292835**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022  
FOR  
EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

Tattersall Bailey  
Chartered Accountants  
14A Main Street  
Cockermouth  
Cumbria  
CA13 9LQ

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

|                                                   | <b>Page</b>    |
|---------------------------------------------------|----------------|
| <b>Report of the Trustees</b>                     | <b>1</b>       |
| <b>Independent Examiner's Report</b>              | <b>2</b>       |
| <b>Statement of Financial Activities</b>          | <b>3</b>       |
| <b>Balance Sheet</b>                              | <b>4</b>       |
| <b>Notes to the Financial Statements</b>          | <b>5 to 10</b> |
| <b>Detailed Statement of Financial Activities</b> | <b>11</b>      |

## **EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. 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).

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

292835

##### **Principal address**

C/O Mrs J Baily  
6 Westgate  
Thirsk  
North Yorkshire  
YO7 1QS

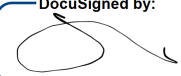
##### **Trustees**

M Phipps (resigned 2.11.21)  
E Cave  
J Dawson (resigned 2.11.21)  
N Sims  
W Sender  
J Lingham  
R Carnall (appointed 23.6.21)

##### **Independent Examiner**

Luke Tattersall FCA  
Tattersall Bailey  
Chartered Accountants  
14A Main Street  
Cockermouth  
Cumbria  
CA13 9LQ

Approved by order of the board of trustees on 26 October 2022 and signed on its behalf by:

DocuSigned by:  
  
3ACE17A9FFE14C5...

J Lingham - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EDITH MAUD ELLIS 1985 CHARITABLE TRUST

### Independent examiner's report to the trustees of Edith Maud Ellis 1985 Charitable Trust

I report to the charity trustees on my examination of the accounts of Edith Maud Ellis 1985 Charitable Trust (the Trust) for the year ended 5 April 2022.

### 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.

DocuSigned by:  
  
6E9631E01EFC4C5...

Luke Tattersall FCA  
Tattersall Bailey  
Chartered Accountants  
14A Main Street  
Cockermouth  
Cumbria  
CA13 9LQ

26 October 2022

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2022**

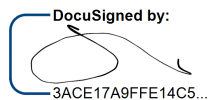
|                                    | Notes | 5.4.22<br>Unrestricted<br>funds<br>£ | 5.4.21<br>Total<br>funds<br>£ |
|------------------------------------|-------|--------------------------------------|-------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                                      |                               |
| Donations and legacies             |       | -                                    | 6,271                         |
| Investment income                  | 2     | 27,657                               | 23,754                        |
| <b>Total</b>                       |       | <u>27,657</u>                        | <u>30,025</u>                 |
| <b>EXPENDITURE ON</b>              |       |                                      |                               |
| Raising funds                      | 3     | 9,708                                | 11,929                        |
| <b>Charitable activities</b>       |       |                                      |                               |
| Grants paid                        |       | 53,623                               | 11,795                        |
| Other                              |       | 6,907                                | 3,596                         |
| <b>Total</b>                       |       | <u>70,238</u>                        | <u>27,320</u>                 |
| Net gains on investments           |       | <u>10,783</u>                        | <u>295,469</u>                |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (31,798)                             | 298,174                       |
| <b>RECONCILIATION OF FUNDS</b>     |       |                                      |                               |
| <b>Total funds brought forward</b> |       | 1,480,542                            | 1,182,368                     |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>1,448,744</u></u>              | <u><u>1,480,542</u></u>       |

The notes form part of these financial statements

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST****BALANCE SHEET**  
**5 APRIL 2022**

|                                              | Notes | 5.4.22<br>Unrestricted<br>funds<br>£ | 5.4.21<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|--------------------------------------|-------------------------------|
| <b>FIXED ASSETS</b>                          |       |                                      |                               |
| Investments                                  | 6     | 1,393,110                            | 1,377,452                     |
| <b>CURRENT ASSETS</b>                        |       |                                      |                               |
| Cash at bank                                 |       | 58,034                               | 105,440                       |
| <b>CREDITORS</b>                             |       |                                      |                               |
| Amounts falling due within one year          | 7     | (2,400)                              | (2,350)                       |
| <b>NET CURRENT ASSETS</b>                    |       | <u>55,634</u>                        | <u>103,090</u>                |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 1,448,744                            | 1,480,542                     |
| <b>NET ASSETS</b>                            |       | <u>1,448,744</u>                     | <u>1,480,542</u>              |
| <b>FUNDS</b>                                 | 8     |                                      |                               |
| Unrestricted funds                           |       | <u>1,448,744</u>                     | <u>1,480,542</u>              |
| <b>TOTAL FUNDS</b>                           |       | <u>1,448,744</u>                     | <u>1,480,542</u>              |

The financial statements were approved by the Board of Trustees and authorised for issue on 26 October 2022 and were signed on its behalf by:

DocuSigned by:  
  
 3ACE17A9FFE14C5...

J Lingham - Trustee

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022****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**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

**2. INVESTMENT INCOME**

|                          | 5.4.22        | 5.4.21        |
|--------------------------|---------------|---------------|
|                          | £             | £             |
| Deposit account interest | 7             | 14            |
| Curr asset inv income    | 27,650        | 23,740        |
|                          | <u>27,657</u> | <u>23,754</u> |

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022****3. RAISING FUNDS****Investment management costs**

|                      |                   |                   |
|----------------------|-------------------|-------------------|
|                      | 5.4.22            | 5.4.21            |
|                      | £                 | £                 |
| Portfolio management | 9,708             | 11,929            |
|                      | <u>          </u> | <u>          </u> |

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**Trustees' expenses**

|                    |                   |                   |
|--------------------|-------------------|-------------------|
|                    | 5.4.22            | 5.4.21            |
|                    | £                 | £                 |
| Trustees' expenses | 194               | 14                |
|                    | <u>          </u> | <u>          </u> |

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    |                    |
|------------------------------------|--------------------|
|                                    | Unrestricted funds |
|                                    | £                  |
| <b>INCOME AND ENDOWMENTS FROM</b>  |                    |
| Donations and legacies             | 6,271              |
| Investment income                  | 23,754             |
| <b>Total</b>                       | <u>30,025</u>      |
| <b>EXPENDITURE ON</b>              |                    |
| Raising funds                      | 11,929             |
| <b>Charitable activities</b>       |                    |
| Grants paid                        | 11,795             |
| Other                              | 3,596              |
| <b>Total</b>                       | <u>27,320</u>      |
| Net gains on investments           | <u>295,469</u>     |
| <b>NET INCOME</b>                  | 298,174            |
| <b>RECONCILIATION OF FUNDS</b>     |                    |
| <b>Total funds brought forward</b> | 1,182,368          |

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022****5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

|                                    | Unrestricted<br>funds<br>£ |
|------------------------------------|----------------------------|
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <b>1,480,542</b>           |

**6. FIXED ASSET INVESTMENTS**

|                       | Listed<br>investments<br>£ | Unlisted<br>investments<br>£ | Totals<br>£ |
|-----------------------|----------------------------|------------------------------|-------------|
| <b>MARKET VALUE</b>   |                            |                              |             |
| At 6 April 2021       | 1,299,868                  | 77,584                       | 1,377,452   |
| Additions             | 321,455                    | 22,500                       | 343,955     |
| Disposals             | (263,136)                  | (27,500)                     | (290,636)   |
| Revaluations          | (37,661)                   | -                            | (37,661)    |
| At 5 April 2022       | 1,320,526                  | 72,584                       | 1,393,110   |
| <b>NET BOOK VALUE</b> |                            |                              |             |
| At 5 April 2022       | 1,320,526                  | 72,584                       | 1,393,110   |
| At 5 April 2021       | 1,299,868                  | 77,584                       | 1,377,452   |

There were £470,168 investment assets outside the UK.

Cost or valuation at 5 April 2022 is represented by:

|                   | Listed<br>investments<br>£ | Unlisted<br>investments<br>£ | Totals<br>£ |
|-------------------|----------------------------|------------------------------|-------------|
| Valuation in 2022 | (37,661)                   | -                            | (37,661)    |
| Valuation in 2021 | 232,666                    | (7,640)                      | 225,026     |
| Valuation in 2020 | 123,453                    | 37                           | 123,490     |
| Cost              | 1,002,068                  | 80,187                       | 1,082,255   |
|                   | 1,320,526                  | 72,584                       | 1,393,110   |

If Fixed asset investments had not been revalued they would have been included at the following historical cost:

|                      | 5.4.22<br>£ | 5.4.21<br>£ |
|----------------------|-------------|-------------|
| Cost                 | 1,082,255   | 1,028,936   |
| Aggregate provisions | (310,855)   | (356,156)   |

Fixed asset investments were valued on an open market basis on 5 April 2022 by Rathbone and King Shaxson..

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022****7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | 5.4.22<br>£ | 5.4.21<br>£ |
|-----------------|-------------|-------------|
| Other creditors | 2,400       | 2,350       |

**8. MOVEMENT IN FUNDS**

|                           | At 6.4.21<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>5.4.22<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|-------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                   |
| General fund              | 3,007            | (32,873)                         | 33,000                             | 3,134             |
| Designated capital fund   | 1,477,535        | 1,075                            | (33,000)                           | 1,445,610         |
|                           | <u>1,480,542</u> | <u>(31,798)</u>                  | <u>-</u>                           | <u>1,448,744</u>  |
| <b>TOTAL FUNDS</b>        | <u>1,480,542</u> | <u>(31,798)</u>                  | <u>-</u>                           | <u>1,448,744</u>  |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 27,657                     | (60,530)                   | -                        | (32,873)                  |
| Designated capital fund   | -                          | (9,708)                    | 10,783                   | 1,075                     |
|                           | <u>27,657</u>              | <u>(70,238)</u>            | <u>10,783</u>            | <u>(31,798)</u>           |
| <b>TOTAL FUNDS</b>        | <u>27,657</u>              | <u>(70,238)</u>            | <u>10,783</u>            | <u>(31,798)</u>           |

**Comparatives for movement in funds**

|                           | At 6.4.20<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>5.4.21<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|-------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                   |
| General fund              | 1,873            | 14,634                           | (13,500)                           | 3,007             |
| Designated capital fund   | 1,180,495        | 283,540                          | 13,500                             | 1,477,535         |
|                           | <u>1,182,368</u> | <u>298,174</u>                   | <u>-</u>                           | <u>1,480,542</u>  |
| <b>TOTAL FUNDS</b>        | <u>1,182,368</u> | <u>298,174</u>                   | <u>-</u>                           | <u>1,480,542</u>  |

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022****8. MOVEMENT IN FUNDS - continued**

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 30,025                     | (15,391)                   | -                        | 14,634                    |
| Designated capital fund   | -                          | (11,929)                   | 295,469                  | 283,540                   |
|                           | <u>30,025</u>              | <u>(27,320)</u>            | <u>295,469</u>           | <u>298,174</u>            |
| <b>TOTAL FUNDS</b>        | <u>30,025</u>              | <u>(27,320)</u>            | <u>295,469</u>           | <u>298,174</u>            |

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

|                           | At 6.4.20<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>5.4.22<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|-------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                   |
| General fund              | 1,873            | (18,239)                         | 19,500                             | 3,134             |
| Designated capital fund   | 1,180,495        | 284,615                          | (19,500)                           | 1,445,610         |
|                           | <u>1,182,368</u> | <u>266,376</u>                   | <u>-</u>                           | <u>1,448,744</u>  |
| <b>TOTAL FUNDS</b>        | <u>1,182,368</u> | <u>266,376</u>                   | <u>-</u>                           | <u>1,448,744</u>  |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 57,682                     | (75,921)                   | -                        | (18,239)                  |
| Designated capital fund   | -                          | (21,637)                   | 306,252                  | 284,615                   |
|                           | <u>57,682</u>              | <u>(97,558)</u>            | <u>306,252</u>           | <u>266,376</u>            |
| <b>TOTAL FUNDS</b>        | <u>57,682</u>              | <u>(97,558)</u>            | <u>306,252</u>           | <u>266,376</u>            |

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5 APRIL 2022**

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2022.

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2022**

|                                                         | 5.4.22<br>£     | 5.4.21<br>£    |
|---------------------------------------------------------|-----------------|----------------|
| <b>INCOME AND ENDOWMENTS</b>                            |                 |                |
| <b>Donations and legacies</b>                           |                 |                |
| Gifts                                                   | -               | 6,271          |
| <b>Investment income</b>                                |                 |                |
| Deposit account interest                                | 7               | 14             |
| Curr asset inv income                                   | 27,650          | 23,740         |
|                                                         | <u>27,657</u>   | <u>23,754</u>  |
| <b>Total incoming resources</b>                         | 27,657          | 30,025         |
| <b>EXPENDITURE</b>                                      |                 |                |
| <b>Investment management costs</b>                      |                 |                |
| Portfolio management                                    | 9,708           | 11,929         |
| <b>Charitable activities</b>                            |                 |                |
| Grants to institutions                                  | 53,623          | 11,795         |
| <b>Support costs</b>                                    |                 |                |
| <b>Management</b>                                       |                 |                |
| Advertising                                             | 1,325           | 98             |
| <b>Finance</b>                                          |                 |                |
| Trustees' expenses                                      | 194             | 14             |
| <b>Governance costs</b>                                 |                 |                |
| Sundries                                                | 255             | 4              |
| Accountancy and legal fees                              | 2,390           | 2,350          |
| Administrator's fees                                    | 2,743           | 1,130          |
|                                                         | <u>5,388</u>    | <u>3,484</u>   |
| <b>Total resources expended</b>                         | <u>70,238</u>   | <u>27,320</u>  |
| <b>Net (expenditure)/income before gains and losses</b> | (42,581)        | 2,705          |
| <b>Realised recognised gains and losses</b>             |                 |                |
| Realised gains/(losses) on fixed asset investments      | 10,783          | 295,469        |
| <b>Net (expenditure)/income</b>                         | <u>(31,798)</u> | <u>298,174</u> |

This page does not form part of the statutory financial statements

**REGISTERED CHARITY NUMBER: 292835**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022  
FOR  
EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

Tattersall Bailey  
Chartered Accountants  
14A Main Street  
Cockermouth  
Cumbria  
CA13 9LQ

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

|                                                   | <b>Page</b>    |
|---------------------------------------------------|----------------|
| <b>Report of the Trustees</b>                     | <b>1</b>       |
| <b>Independent Examiner's Report</b>              | <b>2</b>       |
| <b>Statement of Financial Activities</b>          | <b>3</b>       |
| <b>Balance Sheet</b>                              | <b>4</b>       |
| <b>Notes to the Financial Statements</b>          | <b>5 to 10</b> |
| <b>Detailed Statement of Financial Activities</b> | <b>11</b>      |

## **EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. 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).

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

292835

##### **Principal address**

C/O Mrs J Baily  
6 Westgate  
Thirsk  
North Yorkshire  
YO7 1QS

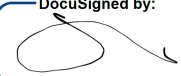
##### **Trustees**

M Phipps (resigned 2.11.21)  
E Cave  
J Dawson (resigned 2.11.21)  
N Sims  
W Sender  
J Lingham  
R Carnall (appointed 23.6.21)

##### **Independent Examiner**

Luke Tattersall FCA  
Tattersall Bailey  
Chartered Accountants  
14A Main Street  
Cockermouth  
Cumbria  
CA13 9LQ

Approved by order of the board of trustees on 26 October 2022 and signed on its behalf by:

DocuSigned by:  
  
3ACE17A9FFE14C5...

J Lingham - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EDITH MAUD ELLIS 1985 CHARITABLE TRUST

### Independent examiner's report to the trustees of Edith Maud Ellis 1985 Charitable Trust

I report to the charity trustees on my examination of the accounts of Edith Maud Ellis 1985 Charitable Trust (the Trust) for the year ended 5 April 2022.

### 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.

DocuSigned by:  
  
6E9631E01EFC4C5...

Luke Tattersall FCA  
Tattersall Bailey  
Chartered Accountants  
14A Main Street  
Cockermouth  
Cumbria  
CA13 9LQ

26 October 2022

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2022**

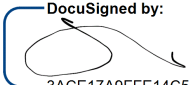
|                                    | Notes | 5.4.22<br>Unrestricted<br>funds<br>£ | 5.4.21<br>Total<br>funds<br>£ |
|------------------------------------|-------|--------------------------------------|-------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                                      |                               |
| Donations and legacies             |       | -                                    | 6,271                         |
| Investment income                  | 2     | 27,657                               | 23,754                        |
| <b>Total</b>                       |       | <u>27,657</u>                        | <u>30,025</u>                 |
| <b>EXPENDITURE ON</b>              |       |                                      |                               |
| Raising funds                      | 3     | 9,708                                | 11,929                        |
| <b>Charitable activities</b>       |       |                                      |                               |
| Grants paid                        |       | 53,623                               | 11,795                        |
| Other                              |       | 6,907                                | 3,596                         |
| <b>Total</b>                       |       | <u>70,238</u>                        | <u>27,320</u>                 |
| Net gains on investments           |       | <u>10,783</u>                        | <u>295,469</u>                |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (31,798)                             | 298,174                       |
| <b>RECONCILIATION OF FUNDS</b>     |       |                                      |                               |
| <b>Total funds brought forward</b> |       | 1,480,542                            | 1,182,368                     |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>1,448,744</u></u>              | <u><u>1,480,542</u></u>       |

The notes form part of these financial statements

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST****BALANCE SHEET**  
**5 APRIL 2022**

|                                              | Notes | 5.4.22<br>Unrestricted<br>funds<br>£ | 5.4.21<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|--------------------------------------|-------------------------------|
| <b>FIXED ASSETS</b>                          |       |                                      |                               |
| Investments                                  | 6     | 1,393,110                            | 1,377,452                     |
| <b>CURRENT ASSETS</b>                        |       |                                      |                               |
| Cash at bank                                 |       | 58,034                               | 105,440                       |
| <b>CREDITORS</b>                             |       |                                      |                               |
| Amounts falling due within one year          | 7     | (2,400)                              | (2,350)                       |
| <b>NET CURRENT ASSETS</b>                    |       | <u>55,634</u>                        | <u>103,090</u>                |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 1,448,744                            | 1,480,542                     |
| <b>NET ASSETS</b>                            |       | <u>1,448,744</u>                     | <u>1,480,542</u>              |
| <b>FUNDS</b>                                 | 8     |                                      |                               |
| Unrestricted funds                           |       | <u>1,448,744</u>                     | <u>1,480,542</u>              |
| <b>TOTAL FUNDS</b>                           |       | <u>1,448,744</u>                     | <u>1,480,542</u>              |

The financial statements were approved by the Board of Trustees and authorised for issue on 26 October 2022 and were signed on its behalf by:

DocuSigned by:  
  
 3ACE17A9FFE14C5...

J Lingham - Trustee

The notes form part of these financial statements

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022****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**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

**2. INVESTMENT INCOME**

|                          | 5.4.22        | 5.4.21        |
|--------------------------|---------------|---------------|
|                          | £             | £             |
| Deposit account interest | 7             | 14            |
| Curr asset inv income    | 27,650        | 23,740        |
|                          | <u>27,657</u> | <u>23,754</u> |

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022****3. RAISING FUNDS****Investment management costs**

|                      |                   |                   |
|----------------------|-------------------|-------------------|
|                      | 5.4.22            | 5.4.21            |
|                      | £                 | £                 |
| Portfolio management | 9,708             | 11,929            |
|                      | <u>          </u> | <u>          </u> |

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**Trustees' expenses**

|                    |                   |                   |
|--------------------|-------------------|-------------------|
|                    | 5.4.22            | 5.4.21            |
|                    | £                 | £                 |
| Trustees' expenses | 194               | 14                |
|                    | <u>          </u> | <u>          </u> |

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    |                    |
|------------------------------------|--------------------|
|                                    | Unrestricted funds |
|                                    | £                  |
| <b>INCOME AND ENDOWMENTS FROM</b>  |                    |
| Donations and legacies             | 6,271              |
| Investment income                  | 23,754             |
| <b>Total</b>                       | <u>30,025</u>      |
| <b>EXPENDITURE ON</b>              |                    |
| Raising funds                      | 11,929             |
| <b>Charitable activities</b>       |                    |
| Grants paid                        | 11,795             |
| Other                              | 3,596              |
| <b>Total</b>                       | <u>27,320</u>      |
| Net gains on investments           | <u>295,469</u>     |
| <b>NET INCOME</b>                  | 298,174            |
| <b>RECONCILIATION OF FUNDS</b>     |                    |
| <b>Total funds brought forward</b> | 1,182,368          |

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022****5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

|                    |
|--------------------|
| Unrestricted funds |
| £                  |
| <hr/>              |
| 1,480,542          |
| <hr/>              |

**TOTAL FUNDS CARRIED FORWARD****6. FIXED ASSET INVESTMENTS**

|                       | Listed investments<br>£ | Unlisted investments<br>£ | Totals<br>£ |
|-----------------------|-------------------------|---------------------------|-------------|
| <b>MARKET VALUE</b>   |                         |                           |             |
| At 6 April 2021       | 1,299,868               | 77,584                    | 1,377,452   |
| Additions             | 321,455                 | 22,500                    | 343,955     |
| Disposals             | (263,136)               | (27,500)                  | (290,636)   |
| Revaluations          | (37,661)                | -                         | (37,661)    |
|                       | <hr/>                   | <hr/>                     | <hr/>       |
| At 5 April 2022       | 1,320,526               | 72,584                    | 1,393,110   |
|                       | <hr/>                   | <hr/>                     | <hr/>       |
| <b>NET BOOK VALUE</b> |                         |                           |             |
| At 5 April 2022       | 1,320,526               | 72,584                    | 1,393,110   |
|                       | <hr/>                   | <hr/>                     | <hr/>       |
| At 5 April 2021       | 1,299,868               | 77,584                    | 1,377,452   |
|                       | <hr/>                   | <hr/>                     | <hr/>       |

There were £470,168 investment assets outside the UK.

Cost or valuation at 5 April 2022 is represented by:

|                   | Listed investments<br>£ | Unlisted investments<br>£ | Totals<br>£ |
|-------------------|-------------------------|---------------------------|-------------|
| Valuation in 2022 | (37,661)                | -                         | (37,661)    |
| Valuation in 2021 | 232,666                 | (7,640)                   | 225,026     |
| Valuation in 2020 | 123,453                 | 37                        | 123,490     |
| Cost              | 1,002,068               | 80,187                    | 1,082,255   |
|                   | <hr/>                   | <hr/>                     | <hr/>       |
|                   | 1,320,526               | 72,584                    | 1,393,110   |
|                   | <hr/>                   | <hr/>                     | <hr/>       |

If Fixed asset investments had not been revalued they would have been included at the following historical cost:

|                      |           |           |
|----------------------|-----------|-----------|
|                      | 5.4.22    | 5.4.21    |
|                      | £         | £         |
| Cost                 | 1,082,255 | 1,028,936 |
|                      | <hr/>     | <hr/>     |
| Aggregate provisions | (310,855) | (356,156) |
|                      | <hr/>     | <hr/>     |

Fixed asset investments were valued on an open market basis on 5 April 2022 by Rathbone and King Shaxson..

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022****7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | 5.4.22<br>£ | 5.4.21<br>£ |
|-----------------|-------------|-------------|
| Other creditors | 2,400       | 2,350       |

**8. MOVEMENT IN FUNDS**

|                           | At 6.4.21<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>5.4.22<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|-------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                   |
| General fund              | 3,007            | (32,873)                         | 33,000                             | 3,134             |
| Designated capital fund   | 1,477,535        | 1,075                            | (33,000)                           | 1,445,610         |
|                           | <u>1,480,542</u> | <u>(31,798)</u>                  | <u>-</u>                           | <u>1,448,744</u>  |
| <b>TOTAL FUNDS</b>        | <u>1,480,542</u> | <u>(31,798)</u>                  | <u>-</u>                           | <u>1,448,744</u>  |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 27,657                     | (60,530)                   | -                        | (32,873)                  |
| Designated capital fund   | -                          | (9,708)                    | 10,783                   | 1,075                     |
|                           | <u>27,657</u>              | <u>(70,238)</u>            | <u>10,783</u>            | <u>(31,798)</u>           |
| <b>TOTAL FUNDS</b>        | <u>27,657</u>              | <u>(70,238)</u>            | <u>10,783</u>            | <u>(31,798)</u>           |

**Comparatives for movement in funds**

|                           | At 6.4.20<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>5.4.21<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|-------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                   |
| General fund              | 1,873            | 14,634                           | (13,500)                           | 3,007             |
| Designated capital fund   | 1,180,495        | 283,540                          | 13,500                             | 1,477,535         |
|                           | <u>1,182,368</u> | <u>298,174</u>                   | <u>-</u>                           | <u>1,480,542</u>  |
| <b>TOTAL FUNDS</b>        | <u>1,182,368</u> | <u>298,174</u>                   | <u>-</u>                           | <u>1,480,542</u>  |

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2022****8. MOVEMENT IN FUNDS - continued**

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 30,025                     | (15,391)                   | -                        | 14,634                    |
| Designated capital fund   | -                          | (11,929)                   | 295,469                  | 283,540                   |
|                           | <u>30,025</u>              | <u>(27,320)</u>            | <u>295,469</u>           | <u>298,174</u>            |
| <b>TOTAL FUNDS</b>        | <u>30,025</u>              | <u>(27,320)</u>            | <u>295,469</u>           | <u>298,174</u>            |

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

|                           | At 6.4.20<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>5.4.22<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|-------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                   |
| General fund              | 1,873            | (18,239)                         | 19,500                             | 3,134             |
| Designated capital fund   | 1,180,495        | 284,615                          | (19,500)                           | 1,445,610         |
|                           | <u>1,182,368</u> | <u>266,376</u>                   | <u>-</u>                           | <u>1,448,744</u>  |
| <b>TOTAL FUNDS</b>        | <u>1,182,368</u> | <u>266,376</u>                   | <u>-</u>                           | <u>1,448,744</u>  |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 57,682                     | (75,921)                   | -                        | (18,239)                  |
| Designated capital fund   | -                          | (21,637)                   | 306,252                  | 284,615                   |
|                           | <u>57,682</u>              | <u>(97,558)</u>            | <u>306,252</u>           | <u>266,376</u>            |
| <b>TOTAL FUNDS</b>        | <u>57,682</u>              | <u>(97,558)</u>            | <u>306,252</u>           | <u>266,376</u>            |

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5 APRIL 2022**

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2022.

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2022**

|                                                         | 5.4.22<br>£     | 5.4.21<br>£    |
|---------------------------------------------------------|-----------------|----------------|
| <b>INCOME AND ENDOWMENTS</b>                            |                 |                |
| <b>Donations and legacies</b>                           |                 |                |
| Gifts                                                   | -               | 6,271          |
| <b>Investment income</b>                                |                 |                |
| Deposit account interest                                | 7               | 14             |
| Curr asset inv income                                   | 27,650          | 23,740         |
|                                                         | <u>27,657</u>   | <u>23,754</u>  |
| <b>Total incoming resources</b>                         | 27,657          | 30,025         |
| <b>EXPENDITURE</b>                                      |                 |                |
| <b>Investment management costs</b>                      |                 |                |
| Portfolio management                                    | 9,708           | 11,929         |
| <b>Charitable activities</b>                            |                 |                |
| Grants to institutions                                  | 53,623          | 11,795         |
| <b>Support costs</b>                                    |                 |                |
| <b>Management</b>                                       |                 |                |
| Advertising                                             | 1,325           | 98             |
| <b>Finance</b>                                          |                 |                |
| Trustees' expenses                                      | 194             | 14             |
| <b>Governance costs</b>                                 |                 |                |
| Sundries                                                | 255             | 4              |
| Accountancy and legal fees                              | 2,390           | 2,350          |
| Administrator's fees                                    | 2,743           | 1,130          |
|                                                         | <u>5,388</u>    | <u>3,484</u>   |
| Total resources expended                                | <u>70,238</u>   | <u>27,320</u>  |
| <b>Net (expenditure)/income before gains and losses</b> | (42,581)        | 2,705          |
| <b>Realised recognised gains and losses</b>             |                 |                |
| Realised gains/(losses) on fixed asset investments      | 10,783          | 295,469        |
| <b>Net (expenditure)/income</b>                         | <u>(31,798)</u> | <u>298,174</u> |

This page does not form part of the statutory financial statements

**THE EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

England & Wales - Charity number 292835

---

# Accounts

---

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021  
FOR  
EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

Tattersall Bailey  
Chartered Accountants  
14A Main Street  
Cockermouth  
Cumbria  
CA13 9LQ

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

|                                                   | <b>Page</b>    |
|---------------------------------------------------|----------------|
| <b>Report of the Trustees</b>                     | <b>1</b>       |
| <b>Independent Examiner's Report</b>              | <b>2</b>       |
| <b>Statement of Financial Activities</b>          | <b>3</b>       |
| <b>Balance Sheet</b>                              | <b>4</b>       |
| <b>Notes to the Financial Statements</b>          | <b>5 to 10</b> |
| <b>Detailed Statement of Financial Activities</b> | <b>11</b>      |

## **EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. 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).

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

292835

##### **Principal address**

C/O Mrs J Bailly  
6 Westgate  
Thirsk  
North Yorkshire  
YO7 1QS

##### **Trustees**

M Phipps  
E Cave  
J Dawson  
N Sims  
W Sender  
J Lingham

##### **Independent Examiner**

Luke Tattersall FCA  
Tattersall Bailey  
Chartered Accountants  
14A Main Street  
Cockermouth  
Cumbria  
CA13 9LQ

Approved by order of the board of trustees on 8 November 2021 and signed on its behalf by:

DocuSigned by:  
  
3ACE17A9FFE14C5...  
J Lingham - Trustee

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EDITH MAUD ELLIS 1985 CHARITABLE TRUST

### Independent examiner's report to the trustees of Edith Maud Ellis 1985 Charitable Trust

I report to the charity trustees on my examination of the accounts of Edith Maud Ellis 1985 Charitable Trust (the Trust) for the year ended 5 April 2021.

### 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.

DocuSigned by:

*Tattersall Bailey*

6E9631E01EFC4C5...

Luke Tattersall FCA  
Tattersall Bailey  
Chartered Accountants  
14A Main Street  
Cockermouth  
Cumbria  
CA13 9LQ

8 November 2021

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2021**

|                                    | Notes | 5.4.21<br>Unrestricted<br>funds<br>£ | 5.4.20<br>Total<br>funds<br>£ |
|------------------------------------|-------|--------------------------------------|-------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                                      |                               |
| Donations and legacies             |       | 6,271                                | -                             |
| Investment income                  | 2     | 23,754                               | 33,965                        |
| <b>Total</b>                       |       | 30,025                               | 33,965                        |
| <b>EXPENDITURE ON</b>              |       |                                      |                               |
| Raising funds                      | 3     | 11,929                               | 15,803                        |
| <b>Charitable activities</b>       |       |                                      |                               |
| Grants paid                        |       | 11,795                               | 26,300                        |
| Other                              |       | 3,596                                | 6,697                         |
| <b>Total</b>                       |       | 27,320                               | 48,800                        |
| Net gains/(losses) on investments  |       | 295,469                              | (71,132)                      |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | 298,174                              | (85,967)                      |
| <b>RECONCILIATION OF FUNDS</b>     |       |                                      |                               |
| <b>Total funds brought forward</b> |       | 1,182,368                            | 1,268,335                     |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | 1,480,542                            | 1,182,368                     |

The notes form part of these financial statements

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST****BALANCE SHEET**  
**5 APRIL 2021**

|                                              | Notes | 5.4.21<br>Unrestricted<br>funds<br>£ | 5.4.20<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|--------------------------------------|-------------------------------|
| <b>FIXED ASSETS</b>                          |       |                                      |                               |
| Investments                                  | 6     | 1,377,452                            | 1,088,679                     |
| <b>CURRENT ASSETS</b>                        |       |                                      |                               |
| Cash at bank                                 |       | 105,440                              | 95,969                        |
| <b>CREDITORS</b>                             |       |                                      |                               |
| Amounts falling due within one year          | 7     | (2,350)                              | (2,280)                       |
| <b>NET CURRENT ASSETS</b>                    |       | <u>103,090</u>                       | <u>93,689</u>                 |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 1,480,542                            | 1,182,368                     |
| <b>NET ASSETS</b>                            |       | <u>1,480,542</u>                     | <u>1,182,368</u>              |
| <b>FUNDS</b>                                 | 8     |                                      |                               |
| Unrestricted funds                           |       | <u>1,480,542</u>                     | <u>1,182,368</u>              |
| <b>TOTAL FUNDS</b>                           |       | <u>1,480,542</u>                     | <u>1,182,368</u>              |

The financial statements were approved by the Board of Trustees and authorised for issue on 8 November 2021 and were signed on its behalf by:

DocuSigned by:  
  
 3ACE17A9FFE14C5...  
 J Lingham - Trustee

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021****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**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

**2. INVESTMENT INCOME**

|                          | 5.4.21        | 5.4.20        |
|--------------------------|---------------|---------------|
|                          | £             | £             |
| Deposit account interest | 14            | 29            |
| Curr asset inv income    | 23,740        | 33,936        |
|                          | <u>23,754</u> | <u>33,965</u> |

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2021****3. RAISING FUNDS****Investment management costs**

|                      |                   |                   |
|----------------------|-------------------|-------------------|
|                      | 5.4.21            | 5.4.20            |
|                      | £                 | £                 |
| Portfolio management | 11,929            | 15,803            |
|                      | <u>          </u> | <u>          </u> |

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

**Trustees' expenses**

|                    |                   |                   |
|--------------------|-------------------|-------------------|
|                    | 5.4.21            | 5.4.20            |
|                    | £                 | £                 |
| Trustees' expenses | 14                | 294               |
|                    | <u>          </u> | <u>          </u> |

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|                                    |                            |
|------------------------------------|----------------------------|
|                                    | Unrestricted<br>funds<br>£ |
| <b>INCOME AND ENDOWMENTS FROM</b>  |                            |
| Investment income                  | 33,965                     |
| <b>EXPENDITURE ON</b>              |                            |
| Raising funds                      | 15,803                     |
| <b>Charitable activities</b>       |                            |
| Grants paid                        | 26,300                     |
| Other                              | 6,697                      |
| <b>Total</b>                       | <u>48,800</u>              |
| Net gains/(losses) on investments  | <u>(71,132)</u>            |
| <b>NET INCOME/(EXPENDITURE)</b>    | <u>(85,967)</u>            |
| <b>RECONCILIATION OF FUNDS</b>     |                            |
| <b>Total funds brought forward</b> | <u>1,268,335</u>           |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u><u>1,182,368</u></u>    |

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2021****6. FIXED ASSET INVESTMENTS**

|                       | Listed<br>investments<br>£ | Unlisted<br>investments<br>£ | Totals<br>£ |
|-----------------------|----------------------------|------------------------------|-------------|
| <b>MARKET VALUE</b>   |                            |                              |             |
| At 6 April 2020       | 998,455                    | 90,224                       | 1,088,679   |
| Additions             | 320,700                    | -                            | 320,700     |
| Disposals             | (251,953)                  | (5,000)                      | (256,953)   |
| Revaluations          | 232,666                    | (7,640)                      | 225,026     |
|                       | <hr/>                      | <hr/>                        | <hr/>       |
| At 5 April 2021       | 1,299,868                  | 77,584                       | 1,377,452   |
|                       | <hr/>                      | <hr/>                        | <hr/>       |
| <b>NET BOOK VALUE</b> |                            |                              |             |
| At 5 April 2021       | 1,299,868                  | 77,584                       | 1,377,452   |
|                       | <hr/>                      | <hr/>                        | <hr/>       |
| At 5 April 2020       | 998,455                    | 90,224                       | 1,088,679   |
|                       | <hr/>                      | <hr/>                        | <hr/>       |

There were £492,224 investment assets outside the UK.

Cost or valuation at 5 April 2021 is represented by:

|                   | Listed<br>investments<br>£ | Unlisted<br>investments<br>£ | Totals<br>£ |
|-------------------|----------------------------|------------------------------|-------------|
| Valuation in 2021 | 232,666                    | (7,640)                      | 225,026     |
| Valuation in 2020 | 123,453                    | 37                           | 123,490     |
| Cost              | 943,749                    | 85,187                       | 1,028,936   |
|                   | <hr/>                      | <hr/>                        | <hr/>       |
|                   | 1,299,868                  | 77,584                       | 1,377,452   |
|                   | <hr/>                      | <hr/>                        | <hr/>       |

If Fixed asset investments had not been revalued they would have been included at the following historical cost:

|                      | 5.4.21<br>£ | 5.4.20<br>£ |
|----------------------|-------------|-------------|
| Cost                 | 1,028,936   | -           |
|                      | <hr/>       | <hr/>       |
| Aggregate provisions | (356,156)   | -           |
|                      | <hr/>       | <hr/>       |

Fixed asset investments were valued on an open market basis on 5 April 2021 by Rathbone and King Shaxson..

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2021****7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                 | 5.4.21<br>£ | 5.4.20<br>£ |
|-----------------|-------------|-------------|
| Other creditors | 2,350       | 2,280       |

**8. MOVEMENT IN FUNDS**

|                           | At 6.4.20<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>5.4.21<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|-------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                   |
| General fund              | 1,873            | 14,634                           | (13,500)                           | 3,007             |
| Designated capital fund   | 1,180,495        | 283,540                          | 13,500                             | 1,477,535         |
|                           | <u>1,182,368</u> | <u>298,174</u>                   | <u>-</u>                           | <u>1,480,542</u>  |
| <b>TOTAL FUNDS</b>        | <u>1,182,368</u> | <u>298,174</u>                   | <u>-</u>                           | <u>1,480,542</u>  |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 30,025                     | (15,391)                   | -                        | 14,634                    |
| Designated capital fund   | -                          | (11,929)                   | 295,469                  | 283,540                   |
|                           | <u>30,025</u>              | <u>(27,320)</u>            | <u>295,469</u>           | <u>298,174</u>            |
| <b>TOTAL FUNDS</b>        | <u>30,025</u>              | <u>(27,320)</u>            | <u>295,469</u>           | <u>298,174</u>            |

**Comparatives for movement in funds**

|                           | At 6.4.19<br>£   | Net<br>movement<br>in funds<br>£ | At<br>5.4.20<br>£ |
|---------------------------|------------------|----------------------------------|-------------------|
| <b>Unrestricted funds</b> |                  |                                  |                   |
| General fund              | 905              | 968                              | 1,873             |
| Designated capital fund   | 1,267,430        | (86,935)                         | 1,180,495         |
|                           | <u>1,268,335</u> | <u>(85,967)</u>                  | <u>1,182,368</u>  |
| <b>TOTAL FUNDS</b>        | <u>1,268,335</u> | <u>(85,967)</u>                  | <u>1,182,368</u>  |

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 5 APRIL 2021****8. MOVEMENT IN FUNDS - continued**

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 33,965                     | (32,997)                   | -                        | 968                       |
| Designated capital fund   | -                          | (15,803)                   | (71,132)                 | (86,935)                  |
|                           | <u>33,965</u>              | <u>(48,800)</u>            | <u>(71,132)</u>          | <u>(85,967)</u>           |
| <b>TOTAL FUNDS</b>        | <u>33,965</u>              | <u>(48,800)</u>            | <u>(71,132)</u>          | <u>(85,967)</u>           |

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

|                           | At 6.4.19<br>£   | Net<br>movement<br>in funds<br>£ | Transfers<br>between<br>funds<br>£ | At<br>5.4.21<br>£ |
|---------------------------|------------------|----------------------------------|------------------------------------|-------------------|
| <b>Unrestricted funds</b> |                  |                                  |                                    |                   |
| General fund              | 905              | 15,602                           | (13,500)                           | 3,007             |
| Designated capital fund   | 1,267,430        | 196,605                          | 13,500                             | 1,477,535         |
|                           | <u>1,268,335</u> | <u>212,207</u>                   | <u>-</u>                           | <u>1,480,542</u>  |
| <b>TOTAL FUNDS</b>        | <u>1,268,335</u> | <u>212,207</u>                   | <u>-</u>                           | <u>1,480,542</u>  |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 63,990                     | (48,388)                   | -                        | 15,602                    |
| Designated capital fund   | -                          | (27,732)                   | 224,337                  | 196,605                   |
|                           | <u>63,990</u>              | <u>(76,120)</u>            | <u>224,337</u>           | <u>212,207</u>            |
| <b>TOTAL FUNDS</b>        | <u>63,990</u>              | <u>(76,120)</u>            | <u>224,337</u>           | <u>212,207</u>            |

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 5 APRIL 2021**

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2021.

**10. ADDITIONAL INFORMATION**

Donations and legacies received include income of £6,271 relating to to the repayment of a loan that had previously been written off.

Net gains/(losses) on investments include a cost of £7,641 relating to a share valuation error in a previous year.

**EDITH MAUD ELLIS 1985 CHARITABLE TRUST****DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2021**

|                                                         | 5.4.21<br>£    | 5.4.20<br>£     |
|---------------------------------------------------------|----------------|-----------------|
| <b>INCOME AND ENDOWMENTS</b>                            |                |                 |
| <b>Donations and legacies</b>                           |                |                 |
| Gifts                                                   | 6,271          | -               |
| <b>Investment income</b>                                |                |                 |
| Deposit account interest                                | 14             | 29              |
| Curr asset inv income                                   | 23,740         | 33,936          |
|                                                         | <u>23,754</u>  | <u>33,965</u>   |
| <b>Total incoming resources</b>                         | 30,025         | 33,965          |
| <b>EXPENDITURE</b>                                      |                |                 |
| <b>Investment management costs</b>                      |                |                 |
| Portfolio management                                    | 11,929         | 15,803          |
| <b>Charitable activities</b>                            |                |                 |
| Grants to institutions                                  | 11,795         | 26,300          |
| <b>Support costs</b>                                    |                |                 |
| <b>Management</b>                                       |                |                 |
| Advertising                                             | 98             | 263             |
| <b>Finance</b>                                          |                |                 |
| Trustees' expenses                                      | 14             | 294             |
| <b>Governance costs</b>                                 |                |                 |
| Sundries                                                | 4              | 475             |
| Accountancy and legal fees                              | 2,350          | 2,616           |
| Administrator's fees                                    | 1,130          | 3,049           |
|                                                         | <u>3,484</u>   | <u>6,140</u>    |
| Total resources expended                                | <u>27,320</u>  | <u>48,800</u>   |
| <b>Net income/(expenditure) before gains and losses</b> | 2,705          | (14,835)        |
| <b>Realised recognised gains and losses</b>             |                |                 |
| Realised gains/(losses) on fixed asset investments      | 295,469        | (71,132)        |
| <b>Net income/(expenditure)</b>                         | <u>298,174</u> | <u>(85,967)</u> |

This page does not form part of the statutory financial statements