

REGISTERED CHARITY NUMBER: 292835

**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

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FOR THE YEAR ENDED 5 APRIL 2021**

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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:

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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

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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 Unrestricted funds £	5.4.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		6,271	-
Investment income	2	23,754	33,965
Total		30,025	33,965
EXPENDITURE ON			
Raising funds	3	11,929	15,803
Charitable activities			
Grants paid		11,795	26,300
Other		3,596	6,697
Total		27,320	48,800
Net gains/(losses) on investments		295,469	(71,132)
NET INCOME/(EXPENDITURE)		298,174	(85,967)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,182,368	1,268,335
TOTAL FUNDS CARRIED FORWARD		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 Unrestricted funds £	5.4.20 Total funds £
FIXED ASSETS			
Investments	6	1,377,452	1,088,679
CURRENT ASSETS			
Cash at bank		105,440	95,969
CREDITORS			
Amounts falling due within one year	7	(2,350)	(2,280)
NET CURRENT ASSETS		<u>103,090</u>	<u>93,689</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,480,542	1,182,368
NET ASSETS		<u>1,480,542</u>	<u>1,182,368</u>
FUNDS	8		
Unrestricted funds		<u>1,480,542</u>	<u>1,182,368</u>
TOTAL FUNDS		<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:

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 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 funds £
INCOME AND ENDOWMENTS FROM	
Investment income	33,965
EXPENDITURE ON	
Raising funds	15,803
Charitable activities	
Grants paid	26,300
Other	6,697
Total	<u>48,800</u>
Net gains/(losses) on investments	<u>(71,132)</u>
NET INCOME/(EXPENDITURE)	<u>(85,967)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>1,268,335</u>
TOTAL FUNDS CARRIED FORWARD	<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 investments £	Unlisted investments £	Totals £
MARKET VALUE			
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/>
NET BOOK VALUE			
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 investments £	Unlisted investments £	Totals £
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 £	5.4.20 £
Cost	1,028,936	-
	<hr/>	<hr/>
Aggregate provisions	(356,156)	-
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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 £	5.4.20 £
Other creditors	2,350	2,280

8. MOVEMENT IN FUNDS

	At 6.4.20 £	Net movement in funds £	Transfers between funds £	At 5.4.21 £
Unrestricted funds				
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>
TOTAL FUNDS	<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 resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
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>
TOTAL FUNDS	<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 £	Net movement in funds £	At 5.4.20 £
Unrestricted funds			
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>
TOTAL FUNDS	<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 resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
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>
TOTAL FUNDS	<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 £	Net movement in funds £	Transfers between funds £	At 5.4.21 £
Unrestricted funds				
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>
TOTAL FUNDS	<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 resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
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>
TOTAL FUNDS	<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 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 £	5.4.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	6,271	-
Investment income		
Deposit account interest	14	29
Curr asset inv income	23,740	33,936
	<u>23,754</u>	<u>33,965</u>
Total incoming resources	30,025	33,965
EXPENDITURE		
Investment management costs		
Portfolio management	11,929	15,803
Charitable activities		
Grants to institutions	11,795	26,300
Support costs		
Management		
Advertising	98	263
Finance		
Trustees' expenses	14	294
Governance costs		
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>
Net income/(expenditure) before gains and losses	2,705	(14,835)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	295,469	(71,132)
Net income/(expenditure)	<u>298,174</u>	<u>(85,967)</u>

This page does not form part of the statutory financial statements