

Registered Charity No: 292835

Report of the Trustees and Financial Statements

Year ended 5 April 2024

PART ONE

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*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**

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# 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 Bailly  
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').

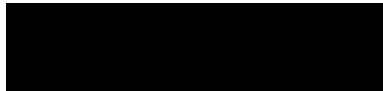
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**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.....

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# EDITH MAUD ELLIS 1985 CHARITABLE TRUST

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

	Notes	5.4.24 Unrestricted funds £	5.4.23 Total funds £
<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 Unrestricted funds £	5.4.23 Total funds £
<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

# 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 funds £
<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 investments £	Unlisted investments £	Totals £
<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 investments £	Unlisted investments £	Totals £
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 £	5.4.23 £
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 £	5.4.23 £
Other creditors	<u>2,520</u>	<u>2,520</u>

### 8. MOVEMENT IN FUNDS

	At 6.4.23 £	Net movement in funds £	Transfers between funds £	At 5.4.24 £
<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 resources £	Resources expended £	Gains and losses £	Movement in funds £
<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 £	Net movement in funds £	Transfers between funds £	At 5.4.23 £
<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 resources £	Resources expended £	Gains and losses £	Movement in funds £
<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><u>32,569</u></u>	<u><u>(54,551)</u></u>	<u><u>(185,158)</u></u>	<u><u>(207,140)</u></u>

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

	At 6.4.22 £	Net movement in funds £	Transfers between funds £	At 5.4.24 £
<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><u>1,448,744</u></u>	<u><u>(260,867)</u></u>	<u><u>-</u></u>	<u><u>1,187,877</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 resources £	Resources expended £	Gains and losses £	Movement in funds £
<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><u>66,118</u></u>	<u><u>(112,169)</u></u>	<u><u>(214,816)</u></u>	<u><u>(260,867)</u></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 £	5.4.23 £
<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



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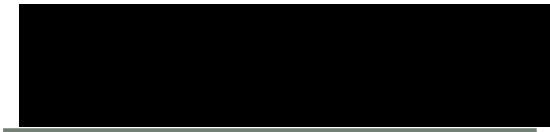
### Signer 1

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Signed on Pages	3
Verification Mode	Unauthenticated



### Signer 2

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### Signer 3

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# **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').

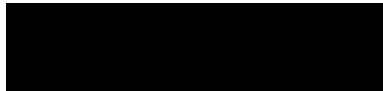
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

### **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.....

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