

EDWARD CARPENTER COMMUNITY TRUST

Company Number 2223544

Charity Number 298791

TRUSTEES' REPORT & FINANCIAL STATEMENTS

30 June 2022

TRUSTEES' REPORT

The Trustees are also Directors of the Charitable Company.

Objectives and Activities

The principal objective of the Charity is to preserve & protect health and advance education particularly in connection with gay men and women and other members of the general public who are working with this community.

Having regard to the Charity Commission guidance on public benefit, the Charity created a new plan in 2019 to achieve its principal objective in light of its changed financial circumstances.

- In the longer term, the Charity aims to provide a capital investment in sustainable infrastructure (for example a rural centre) that would benefit the gay community and the general public working with this community. For this to be effective, the charity will need to fund raise and build up its reserves until it has a meaningful amount to invest. The receipt of a third legacy during the financial year was a further step towards achieving this plan.
- In the shorter term, the Charity will implement a programme of supporting marginalised or vulnerable groups to integrate with the wider community. It is envisaged that this will be implemented by funding projects which are led by other charities whose objectives are aligned with those of the Edward Carpenter Community Trust.

Achievements and Performance

During the year, the Trustees continued to implement the new plan and made grants to three charities: Micro Rainbow, Out in the UK and Alliance Global Ukraine.

A bequest from the estate of the late Ted Vidler, a long-standing member of the Edward Carpenter Community, marks another important step towards fulfilling the long-term objective of the Charity which will take a number of years to achieve. It is anticipated that a further £2,500 will be received when the winding up of the estate is completed later in 2022.

Financial Review

At the end of the financial year, the Charity's reserves stood at £234,543. It is the Trustees intention to continue to build up its reserves until the Charity has sufficient resources to make a meaningful investment in sustainable infrastructure such as a building to be utilised in achieving its objectives.

The Financial Statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014.

Structure, Governance and Management

The Charity is constituted as a company limited by guarantee registered under the Companies Act in England & Wales under number 2223544. It is also registered with the Charity Commission under number 298791. The registered office and principal place of business is 17a Pond Street, London NW3 2PN.

The Charity is governed under its articles of 23 February 1988 (as amended on 20 January 2020 and 11 May 2022) by a Board of Trustees who are also Directors of the Charity:

P J Davey (reappointed 2022) & Company Secretary

V J Chatterjie (reappointed 2021)

P B Taylor (appointed 17 May 2020)

The Board meets at regular intervals throughout the year. A third of the Directors retire by rotation each year and are eligible for re-election with no limit on the number of terms they may serve. The Board are currently seeking to recruit new Trustees to support the planned increase in the charity's activities. The Charity has no staff.

Statement of Trustees' responsibilities

The Trustees (who are Directors of the company) are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and regulations.

Company and Charity law requires the Trustees to prepare Financial Statements for each financial year. Under that law the Trustees have elected to prepare the Financial Statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Directors must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these Financial Statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Peter Davey

P J Davey

Trustee and Director

27th February 2022

EDWARD CARPENTER COMMUNITY TRUST - Company Number 2223544
Trustees' Report and Financial Statements for the year to 30 June 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EDWARD CARPENTER COMMUNITY TRUST (ECCT)

I report to the Charity Trustees on my examination of the Financial Statements of ECCT for the year ended 30 June 2022.

Responsibilities and basis of report

As the Trustees of ECCT (and its Directors for the purposes of company law) you are responsible for the preparation of the Financial Statements in accordance with the requirements of the Companies Act 2006 (CA2006).

Having satisfied myself that the financial statements of ECCT are not required to be audited under Part 16 of CA2006 and are eligible for independent examination, I report in respect of my examination of ECCT's Financial Statements carried out under section 145 Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) Charities Act 2011.

True and Fair override

Your attention is drawn to the fact that ECCT has prepared the Financial Statements in accordance with the "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" in preference to the "Accounting and Reporting by Charities: Statement of Recommended Practice" issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn. I understand that this has been done in order for the accounts to provide a true and fair view in accordance with Generally Acceptable Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Independent examiner's statement

I confirm that no other matters have come to my attention in connection with the examination giving me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of ECCT as required by section 396 CA2006; or
- the Financial Statements do not accord with those records; or
- except for the matter of concern noted above, the Financial Statements do not comply with the accounting requirements of section 396 CA2006 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; and
- except for the matter of concern noted above, the Financial Statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the Financial Statements to be reached.

R D Clarke

R D Clarke FCA DChA
7 Chapter Road
London SE17 3ES

27th February 2022

EDWARD CARPENTER COMMUNITY TRUST - Company Number 2223544
 Trustees' Report and Financial Statements for the year to 30 June 2022

STATEMENT OF FINANCIAL ACTIVITIES
 INCOME AND EXPENDITURE ACCOUNT

	2022	2021
Income		
Donations & legacies	47,575	0
Investments	<u>1,461</u>	<u>1,148</u>
Gross Income	49,036	1,148
Expenditure		
Grants	-1,218	-1,750
Other (administration)	<u>-13</u>	<u>-13</u>
Total Expenditure	-1,231	-1,753
Gain (-Loss) on investments	-375	-122
Net income for the year	<u>47,430</u>	<u>-737</u>
Total funds brought forward	187,513	188,250
Total funds carried forward	<u>£234,943</u>	<u>£187,513</u>

All income and funds are unrestricted.

EDWARD CARPENTER COMMUNITY TRUST - Company Number 2223544
Trustees' Report and Financial Statements for the year to 30 June 2022

BALANCE SHEET

	2022	2021
Fixed Assets		
Investments (note 4)	<u>272</u>	<u>15,373</u>
Current Assets		
Debtors (legacies and interest receivable)	4,400	8,500
Cash at bank	230,271	163,640
Liabilities		
Creditors falling due within one year	0	0
Net current assets	<u>234,671</u>	<u>172,140</u>
Total assets less current liabilities	234,943	187,513
Total net assets	<u>£234,943</u>	<u>£187,513</u>
The funds of the Charity		
Unrestricted funds		
Realised	234,801	186,270
Unrealised	142	1,243
Total unrestricted funds	<u>£234,943</u>	<u>£187,513</u>

For the year ended 30 June 2022 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Peter Davey

P J Davey
Trustee and Director
27th February 2022

NOTES TO THE FINANCIAL STATEMENTS

1. STATEMENT OF COMPLIANCE

Edward Carpenter Community Trust is a private Company, limited by guarantee, registered in England and Wales under number 2223544 whose registered office is at 17a Pond Street, London NW3 2PN.

The Financial Statements have been prepared in accordance with the 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), the Companies Act 2006, the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The Financial Statements have been prepared to give a "true and fair" view and have departed from the Charities (Accounts & Reports) Regulations 2008 only to the extent required to provide a "true and fair" view. This departure has involved following 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has been withdrawn.

2. ACCOUNTING POLICIES

Basis of presenting the Financial Statements

The Financial Statements have been prepared under the historical cost convention on an accruals basis. The presentational currency of the Financial Statements is the Pound Sterling (£).

The significant accounting policies applied in the preparation of these Financial Statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The Trustees (who are also Directors of the Company) have prepared forecasts for the foreseeable future, being at least 12 months from the date of approval of these Financial Statements, which indicate that the Trustees have a reasonable expectation that the Company will have adequate resources to meet its operating liabilities as they fall due for the foreseeable future. On the basis of their assessment, the Trustees have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis of accounting in preparing the annual Financial Statements.

Legacies

Legacies are recognised in the Financial Statements when the Trustees (who are also Directors of the Company) have been notified of both an entitlement under a valid will and the death of the benefactor based on the Trustees assessment of the probability of receipt and the availability of sufficient information to accurately estimate the amount.

Financial instruments

The Company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments issues' of FRS 102 to all its financial instruments. The Company's current financial assets and liabilities including trade and other debtors, trade and other

creditors, cash and bank balances are basic financial instruments that are recognised at the transaction price.

Investment assets comprise listed market securities which are valued at prevailing market values.

Limitations on the use of assets

Where a legally enforceable restriction is placed on the use of any income or assets by a benefactor or other third party, the related transactions are disclosed separately on the Statement of Financial Activity and in the analysis of the Funds of the Charity on the Balance Sheet. Where the Trustees use their discretion to designate funds to be used for a particular purpose this is disclosed in a similar way. Where there is no limitation on the use of funds they are shown as unrestricted.

Significant judgements and estimates

The preparation of Financial Statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements and estimates have had the most significant effect on amounts recognised in the Financial Statements:

- The Trustees assessment of the probability of the receipt of legacies and the estimation of the amount.
- The Company is recognised as a charity by the tax authorities and is consequently exempt from tax on its non-trading income. It is the judgement of the Trustees that this status will continue.

3. EMPLOYEES AND DIRECTORS

The company has no staff.

The Trustees (who are the Directors of the Company) received no remuneration for their services nor were any expenses reimbursed.

4. FIXED ASSET INVESTMENTS

	2022	2022	2021	2021
	Value	Cost	Value	Cost
Equity holdings (listed on the London Stock Exchange)	272	130	334	130
Fund investing in fixed interest loan notes	<u>0</u>	<u>14,000</u>	<u>15,039</u>	<u>14,000</u>
Fixed asset investments	£272	£14,130	£15,373	£14,130