

REGISTERED CHARITY NUMBER:

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022
FOR
EH SMITH CHARITABLE TRUST**

Stanley Yule Chartered Accountants
Waterside House
Waterside Business Park
1649 Pershore Road
Birmingham
West Midlands
B30 3DR

EH SMITH CHARITABLE TRUST

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FOR THE YEAR ENDED 5 APRIL 2022**

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**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).

The financial statements have been prepared in accordance with the accounting policies set out in 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 in October 2019.

OBJECTIVES AND ACTIVITIES

The trust was established to make donations to charitable organisations and to relieve persons in poor or straitened circumstances or otherwise in need. The trust fulfils its objectives through grant making. When planning grant making activities for the year, the Trustees have considered the Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

The trust has been able to continue to make its grants in accordance with the objectives set. During the year the trust fulfilled its public benefit aims by making grants totalling £354,930 to more than 160 institutions and individuals. The major institutional recipients are detailed in note 5 to the accounts.

FINANCIAL REVIEW

Reserves policy

The trustees monitor reserves to ensure that sufficient resources will be available to meet planned charitable expenditure.

The net incoming resources from the unrestricted fund for the year amounted to £475,406 (2021: £332,680), and the fund balance carried forward at 5 April 2022 is £1,738,511 (2021: £1,263,105).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trust is an unincorporated trust, constituted under a trust deed 31 July 1989, amended by a supplemental deed dated 2007, and is Registered Charity number 328313. The trustees who served during the year are shown above. The trustees are appointed by the Board of Trustees. The trustees meet from time to time to agree the trusts overall strategy and areas of activity such as investment, grant making, reserves and risk management.

The day to day administration of grants etc is carried out by the Trustees. The induction of a new trustee would be overseen by the Trustees. This would involve ensuring that they are aware of a trustee's responsibilities, the governing document, administrative procedures and the philosophy behind the charity. A new trustee would receive copies of the previous year's annual report and accounts and the charity commission leaflets which would assist them in carrying out their duties.

The trustees have identified the major risks which the trust faces and procedures have been established to manage those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

Principal address

Westhaven House
Arleston Way
Solihull
B90 4LH

EH SMITH CHARITABLE TRUST

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

Trustees

D P Ensell
M. J. H. Hodgskin-Brown
A. J. Parker
Mrs C L Cave
M D Leinster

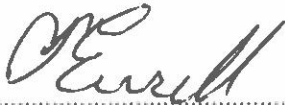
Independent Examiner

I T Bidmead FCA
Institute of Chartered Accountants in England and Wales
Stanley Yule Chartered Accountants
Waterside House
Waterside Business Park
1649 Pershore Road
Birmingham
West Midlands
B30 3DR

Bankers

Barclays Bank PLC.,
201 Stratford Road,
Shirley,
Solihull,
West Midlands
B90 3AT

Approved by order of the board of trustees on 26th October '22 and signed on its behalf by:



.....
D P Ensell - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
EH SMITH CHARITABLE TRUST**

Independent examiner's report to the trustees of EH Smith Charitable Trust

I report to the charity trustees on my examination of the accounts of EH Smith 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.

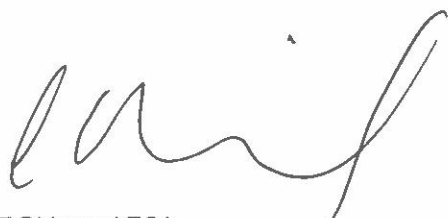
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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.



I T Bidmead FCA
Institute of Chartered Accountants in England and Wales
Stanley Yule Chartered Accountants
Waterside House
Waterside Business Park
1649 Pershore Road
Birmingham
West Midlands
B30 3DR

Date: 31 October 2022

EH SMITH CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022**

| | Notes | Unrestricted fund £ | Restricted fund £ | 2022 Total funds £ | 2021 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 3 | 817,798 | - | 817,798 | - |
| Investment income | 4 | 15,276 | - | 15,276 | 16,031 |
| Total | | 833,074 | - | 833,074 | 16,031 |
| EXPENDITURE ON | | | | | |
| Raising funds | 5 | 1,885 | - | 1,885 | 8,260 |
| Charitable activities | 6 | | | | |
| Grants Payable | | 354,930 | - | 354,930 | 339,656 |
| Management & Administration | | 853 | - | 853 | 795 |
| Total | | 357,668 | - | 357,668 | 348,711 |
| NET INCOME/(EXPENDITURE) | | 475,406 | - | 475,406 | (332,680) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 1,263,105 | - | 1,263,105 | 1,595,785 |
| TOTAL FUNDS CARRIED FORWARD | | 1,738,511 | - | 1,738,511 | 1,263,105 |

The notes form part of these financial statements

EH SMITH CHARITABLE TRUST

BALANCE SHEET
5 APRIL 2022

| | Notes | Unrestricted fund £ | Restricted fund £ | 2022 Total funds £ | 2021 Total funds £ |
|--|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Investment property | 12 | 540,000 | - | 540,000 | 540,000 |
| CURRENT ASSETS | | | | | |
| Cash at bank | | 1,199,351 | - | 1,199,351 | 723,825 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 13 | (840) | - | (840) | (720) |
| NET CURRENT ASSETS | | <u>1,198,511</u> | <u>-</u> | <u>1,198,511</u> | <u>723,105</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>1,738,511</u> | <u>-</u> | <u>1,738,511</u> | <u>1,263,105</u> |
| NET ASSETS | | <u>1,738,511</u> | <u>-</u> | <u>1,738,511</u> | <u>1,263,105</u> |
| FUNDS | 14 | | | | |
| Unrestricted funds | | | | 1,738,511 | 1,263,105 |
| TOTAL FUNDS | | | | <u>1,738,511</u> | <u>1,263,105</u> |

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



D P Ensell - Trustee

The notes form part of these financial statements

EH SMITH CHARITABLE TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 5 APRIL 2022**

| | Notes | 2022 £ | 2021 £ |
|---|-------|------------------|------------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | 475,403 | (333,646) |
| Finance costs paid | | (13) | (75) |
| Net cash provided by/(used in) operating activities | | 475,390 | (333,721) |
| Cash flows from investing activities | | | |
| Interest received | | 136 | 1,041 |
| Net cash provided by investing activities | | 136 | 1,041 |
| Change in cash and cash equivalents in the reporting period | | 475,526 | (332,680) |
| Cash and cash equivalents at the beginning of the reporting period | | 723,825 | 1,056,505 |
| Cash and cash equivalents at the end of the reporting period | | 1,199,351 | 723,825 |

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 5 APRIL 2022**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

| | 2022 £ | 2021 £ |
|---|----------------|------------------|
| Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities) | 475,406 | (332,680) |
| Adjustments for: | | |
| Interest received | (136) | (1,041) |
| Finance costs | 13 | 75 |
| Increase in creditors | 120 | - |
| Net cash provided by/(used in) operations | 475,403 | (333,646) |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 6.4.21 £ | Cash flow £ | At 5.4.22 £ |
|-----------------|----------------|----------------|------------------|
| Net cash | | | |
| Cash at bank | 723,825 | 475,526 | 1,199,351 |
| | 723,825 | 475,526 | 1,199,351 |
| Total | 723,825 | 475,526 | 1,199,351 |

The notes form part of these financial statements

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

1. STATUTORY INFORMATION

E H Smith Charitable Trust is an unincorporated charity, registered in England and Wales and is Registered Charity number 328313. The principal address is Westhaven House, Arlestone Way, Solihull, B90 4LH

The presentation currency of the financial statements is the Pound Sterling (£).

The figures in these accounts are rounded to the nearest whole Pound.

2. 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.

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.

Governance costs

Governance costs include all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examiners report and other sundry expenditure.

Fixed asset investments

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

Irrecoverable VAT is charged to the category of expenditure for which it is incurred.

Fixed asset investments

Fixed asset investments are stated at the market value. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022**3. DONATIONS AND LEGACIES**

| | 2022 £ | 2021 £ |
|-----------|----------------|-----------|
| Donations | <u>817,798</u> | <u>-</u> |

4. INVESTMENT INCOME

| | 2022 £ | 2021 £ |
|--------------------------|---------------|---------------|
| Rents received | 15,140 | 14,990 |
| Deposit account interest | 136 | 1,041 |
| | <u>15,276</u> | <u>16,031</u> |

5. RAISING FUNDS**Investment management costs**

| | 2022 £ | 2021 £ |
|-------------------|--------------|--------------|
| Professional fees | 767 | - |
| Property repairs | 1,118 | 8,260 |
| | <u>1,885</u> | <u>8,260</u> |

6. CHARITABLE ACTIVITIES COSTS

| | Direct Costs £ | Grant funding of activities (see note 7) £ | Support costs (see note 8) £ | Totals £ |
|-----------------------------|----------------------|---|---------------------------------------|----------------|
| Grants Payable | - | 354,930 | - | 354,930 |
| Management & Administration | 13 | - | 840 | 853 |
| | <u>13</u> | <u>354,930</u> | <u>840</u> | <u>355,783</u> |

7. GRANTS PAYABLE

| | 2022 £ | 2021 £ |
|----------------|----------------|----------------|
| Grants Payable | <u>354,930</u> | <u>339,656</u> |

The total grants paid to institutions during the year was as follows:

| | 2022 £ | 2021 £ |
|--------------------------------------|-----------|-----------|
| Christadelphian Care Homes | - | 100,000 |
| Hackney Foodbank | 12,500 | 10,000 |
| Rugeley Community Church Foodbank | 12,500 | 10,000 |
| North Cotswold Foodbank | 12,500 | 10,000 |
| Acts of Kindness - Redditch Foodbank | 12,500 | 10,000 |
| Stratford Upon Avon Foodbank | 12,500 | 10,000 |
| B30 Foodbank | 12,500 | 10,000 |

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

7. GRANTS PAYABLE - continued

| | | |
|---|----------------|----------------|
| NartheX Sparkhill Foodbank | 12,500 | 10,000 |
| Chelmsford Foodbank | 12,500 | 10,000 |
| Quinton & Oldbury Foodbank | 12,500 | 10,000 |
| Chiltern Foodbank | 12,500 | 10,000 |
| St Barnabas Church Kingshurst - Kingfisher Foodbank | 12,500 | 10,000 |
| Community Essentials CIC - Foodbank | 12,500 | - |
| Erdington Foodbank | 12,500 | 10,000 |
| Leicester South Foodbank | 12,500 | 10,000 |
| St Chad's Sanctuary | 10,220 | - |
| Crisis UK | 10,000 | 5,000 |
| Save The Children UK | 10,000 | - |
| Young Lives vs Cancer | 10,000 | - |
| DEC Ukraine | 10,000 | - |
| Shelter | - | 10,000 |
| Trussell Trust | - | 10,000 |
| CRASH | - | 10,000 |
| PCC for West Midlands - Teamworx | 7,800 | - |
| Kingstanding Regeneration Trust | 7,500 | - |
| Ashley Green Community Outdoor Wellbeing Facility | 5,769 | - |
| Teenage Cancer Trust | 5,742 | - |
| Dacorum Fellowship for Children with Special Needs | 5,379 | - |
| The Buddy Bag Foundation | 5,000 | - |
| Lighthouse Construction Industry Charity | 5,000 | - |
| Shakespeare Hospice | - | 5,000 |
| Father Hudson's Care | - | 5,000 |
| Cycle-R | - | 4,200 |
| Construction Academy | 3,785 | - |
| Blaby & Whetstone Youth Club Garden Area | - | 3,236 |
| National Literacy Trust | 3,000 | - |
| The Life House | - | 3,000 |
| John Taylor Hospice | - | 3,000 |
| Midlands Air Ambulance | 2,950 | - |
| Glenfield Hospital | - | 2,552 |
| Haven House Children's Hospice | 2,500 | - |
| Rosie's Rainbow Fund | 2,500 | - |
| Friends of Our Lady of Compassion School | 2,500 | - |
| 1st Rugeley Scout Group | 2,059 | - |
| Tomcat Special Needs | 2,000 | - |
| St John's Hospice | 2,000 | - |
| Shirley Old Peoples Welfare Committee | 2,000 | - |
| Sociability Care CIC | - | 2,000 |
| Other Grants | 61,327 | 34,768 |
| | <u>354,030</u> | <u>337,756</u> |

The total amount of grants payable to individuals was £900 (2021: £950).

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

8. SUPPORT COSTS

| | |
|-----------------------------|------------------|
| | Governance costs |
| | £ |
| Management & Administration | <u>840</u> |

Support costs, included in the above, are as follows:

Governance costs

| | 2022 Management & Administration £ | 2021 Total activities £ |
|-------------------------|---|----------------------------------|
| Independent examination | <u>840</u> | <u>720</u> |

9. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them.

Trustees' expenses

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year.

10. TAXATION

The fund is a registered charity, number 328313, and is exempt from Income Tax and Capital Gains Tax.

11. CONNECTED CHARITY

The charity shares administrative facilities with The Howard Charitable Trust, which has a number of related objects and activities.

12. INVESTMENT PROPERTY

| | |
|-----------------------|----------------|
| | £ |
| FAIR VALUE | |
| At 6 April 2021 | |
| and 5 April 2022 | <u>540,000</u> |
| NET BOOK VALUE | |
| At 5 April 2022 | <u>540,000</u> |
| At 5 April 2021 | <u>540,000</u> |

Included in investment property is freehold land valued at £270,000 (2021 - £270,000).

The investment properties were valued by the Trustees on an open market basis.

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

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|------------------|-----------|-----------|
| Accrued expenses | 840 | 720 |

14. MOVEMENT IN FUNDS

| | At 6.4.21 £ | Net movement in funds £ | At 5.4.22 £ |
|---------------------------|------------------|----------------------------------|-------------------|
| Unrestricted funds | | | |
| General fund | 1,263,105 | 475,406 | 1,738,511 |
| TOTAL FUNDS | 1,263,105 | 475,406 | 1,738,511 |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 833,074 | (357,668) | 475,406 |
| TOTAL FUNDS | 833,074 | (357,668) | 475,406 |

Comparatives for movement in funds

| | At 6.4.20 £ | Net movement in funds £ | At 5.4.21 £ |
|---------------------------|------------------|----------------------------------|-------------------|
| Unrestricted funds | | | |
| General fund | 1,595,785 | (332,680) | 1,263,105 |
| TOTAL FUNDS | 1,595,785 | (332,680) | 1,263,105 |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 16,031 | (348,711) | (332,680) |
| TOTAL FUNDS | 16,031 | (348,711) | (332,680) |

15. RELATED PARTY DISCLOSURES

Grants payable includes the cost of building products supplied to various charities. These have been acquired from E H Smith (Builders Merchants) Limited, a company with whom the trustees are associated. The total amount for the year was £36,187 (2021: £14,480).

Expenditure on raising funds is made up of property repairs to the investment properties, which includes charges for maintenance work. These have been charged by E H Smith (Westhaven) Limited, a company with whom the trustees are associated. The total amount for the year was £324 (2021: £5,070).

Payments were also made to E H Smith Holdings Limited, a company with whom the trustees are associated, to repay charitable grants paid from that company on the charity's behalf. The total amount for the year was £1,175 (2021: £nil).