

REGISTERED CHARITY NUMBER: 328313

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024
FOR
EH SMITH CHARITABLE TRUST**

Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

EH SMITH CHARITABLE TRUST

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FOR THE YEAR ENDED 5 APRIL 2024**

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EH SMITH 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).

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 £860,524 to institutions and individuals. The major institutional recipients are detailed in note 7 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 outgoing resources from the unrestricted fund for the year amounted to £181,788 (2023: Incoming £609,023), and the fund balance carried forward at 5 April 2024 is £2,165,746 (2023: £2,347,534).

FUTURE PLANS

The charity aims to continue to provide support for the local communities. They aim to ring fence donations next year for food vouchers in order to help in the cost of living crisis.

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
328313

EH SMITH CHARITABLE TRUST

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

Principal address

Westhaven House
Arlaston Way
Solihull
B90 4LH

Trustees

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

Independent Examiner

Morgan Davies FCA
Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

Bankers

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

Approved by order of the board of trustees on 11. 11. 2024 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 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

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 member of the 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.



Morgan Davies FCA

Prime
Chartered Accountants
161 Newhall Street
Birmingham
B3 1SW

Date: 14/11/24.....

EH SMITH CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	650,000	-	650,000	1,001,785
Investment income	4	41,153	-	41,153	20,072
Total		691,153	-	691,153	1,021,857
EXPENDITURE ON					
Raising funds	5	7,641	-	7,641	932
Charitable activities	6				
Grants Payable		860,524	-	860,524	534,778
Management & Administration		4,776	-	4,776	12,124
Total		872,941	-	872,941	547,834
Net gains on investments		-	-	-	135,000
NET INCOME/(EXPENDITURE)		(181,788)	-	(181,788)	609,023
RECONCILIATION OF FUNDS					
Total funds brought forward		2,347,534	-	2,347,534	1,738,511
TOTAL FUNDS CARRIED FORWARD		2,165,746	-	2,165,746	2,347,534

The notes form part of these financial statements

EH SMITH CHARITABLE TRUST

BALANCE SHEET 5 APRIL 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investment property	12	675,000	-	675,000	675,000
CURRENT ASSETS					
Cash at bank		1,491,706	-	1,491,706	1,677,334
CREDITORS					
Amounts falling due within one year	13	(960)	-	(960)	(4,800)
NET CURRENT ASSETS		<u>1,490,746</u>	<u>-</u>	<u>1,490,746</u>	<u>1,672,534</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,165,746</u>	<u>-</u>	<u>2,165,746</u>	<u>2,347,534</u>
NET ASSETS		<u>2,165,746</u>	<u>-</u>	<u>2,165,746</u>	<u>2,347,534</u>
FUNDS	14				
Unrestricted funds				2,165,746	2,347,534
TOTAL FUNDS				<u>2,165,746</u>	<u>2,347,534</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16.11.2024 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 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(226,766)	458,136
Finance costs paid		(15)	(225)
Net cash (used in)/provided by operating activities		(226,781)	457,911
Cash flows from investing activities			
Rents received		15,499	15,245
Interest received		25,654	4,827
Net cash provided by investing activities		41,153	20,072
Change in cash and cash equivalents in the reporting period		(185,628)	477,983
Cash and cash equivalents at the beginning of the reporting period		1,677,334	1,199,351
Cash and cash equivalents at the end of the reporting period		1,491,706	1,677,334

The notes form part of these financial statements

EH SMITH CHARITABLE TRUST**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 5 APRIL 2024****1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024	2023
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(181,788)	609,023
Adjustments for:		
Interest received	(25,654)	(4,827)
Finance costs	15	225
Rents received	(15,499)	(15,245)
Revaluation of investments	-	(135,000)
(Decrease)/increase in creditors	(3,840)	3,960
Net cash (used in)/provided by operations	(226,766)	458,136

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 6.4.23	Cash flow	At 5.4.24
	£	£	£
Net cash			
Cash at bank	1,677,334	(185,628)	1,491,706
	<u>1,677,334</u>	<u>(185,628)</u>	<u>1,491,706</u>
Total	<u>1,677,334</u>	<u>(185,628)</u>	<u>1,491,706</u>

The notes form part of these financial statements

EH SMITH CHARITABLE TRUST

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

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, 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.

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.

EH SMITH CHARITABLE TRUST

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

3. DONATIONS AND LEGACIES

	2024 £	2023 £
Donations	<u>650,000</u>	<u>1,001,785</u>

4. INVESTMENT INCOME

	2024 £	2023 £
Rents received	15,499	15,245
Deposit account interest	25,654	4,827
	<u>41,153</u>	<u>20,072</u>

5. RAISING FUNDS

Investment management costs		
	2024 £	2023 £
Property repairs	<u>7,641</u>	<u>932</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Grants Payable	-	860,524	-	860,524
Management & Administration	3,816	-	960	4,776
	<u>3,816</u>	<u>860,524</u>	<u>960</u>	<u>865,300</u>

7. GRANTS PAYABLE

	2024 £	2023 £
Grants Payable	<u>860,524</u>	<u>534,778</u>

EH SMITH CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024****7. GRANTS PAYABLE - continued**

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

	2024	2023
	£	£
B30 Foodbank	15,000	15,000
Chelmsford Foodbank	15,000	15,000
Chiltern Foodbank	15,000	15,000
Crisis Homelessness Charity	10,000	10,000
Community Essentials CIC	15,000	15,000
Edge Academy	16,000	-
Erdington Foodbank	15,000	15,000
Feed the hungry UK - Coventry foodbank project	15,000	15,000
Hackney Foodbank	15,000	15,000
Longmeadow allotments	16,093	-
Mary Stevens Hospice	-	10,250
Narhex Sparkhill	15,000	15,000
PCC for West Midlands - Teamworx / Allstars	10,000	-
Quinton and Oldbury Foodbank	15,000	15,000
Rugeley Community Church Ltd	15,000	15,000
Save The Children	-	10,000
Shirley Foodbank	15,000	15,000
St Barnabas Church Kingshurst FoodBank	15,000	15,000
Teenage Cancer Trust	-	93,447
36 Broadhurst Green	-	9,199
Other	185,964	172,242
	<u>418,057</u>	<u>485,138</u>

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

	2024	2023
	£	£
Food vouchers	<u>442,467</u>	<u>49,356</u>

8. SUPPORT COSTS

	Governance costs
	£
Management & Administration	<u>960</u>

EH SMITH CHARITABLE TRUST

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

8. SUPPORT COSTS - continued

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

Governance costs

	2024 Management & Administration £	2023 Total activities £
Independent examination	960	-
Audit	-	4,824
	<u>960</u>	<u>4,824</u>

9. 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

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

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 2023 and 5 April 2024	<u>675,000</u>
NET BOOK VALUE	
At 5 April 2024	<u>675,000</u>
At 5 April 2023	<u>675,000</u>

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

Fair value at 5 April 2024 is represented by:

	£
Valuation in 2023	135,000
Cost	<u>540,000</u>
	<u>675,000</u>

EH SMITH CHARITABLE TRUST

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

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accrued expenses	<u>960</u>	<u>4,800</u>

14. MOVEMENT IN FUNDS

	At 6.4.23	Net movement in funds	At 5.4.24
	£	£	£
Unrestricted funds			
General fund	2,347,534	(181,788)	2,165,746
TOTAL FUNDS	<u>2,347,534</u>	<u>(181,788)</u>	<u>2,165,746</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	691,153	(872,941)	(181,788)
TOTAL FUNDS	<u>691,153</u>	<u>(872,941)</u>	<u>(181,788)</u>

Comparatives for movement in funds

	At 6.4.22	Net movement in funds	At 5.4.23
	£	£	£
Unrestricted funds			
General fund	1,738,511	609,023	2,347,534
TOTAL FUNDS	<u>1,738,511</u>	<u>609,023</u>	<u>2,347,534</u>

EH SMITH CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024****14. 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	1,020,072	(546,049)	135,000	609,023
Restricted funds				
Teenage Cancer Trust	1,785	(1,785)	-	-
TOTAL FUNDS	<u>1,021,857</u>	<u>(547,834)</u>	<u>135,000</u>	<u>609,023</u>

15. RELATED PARTY DISCLOSURES

Donations receivable includes £650,000 (2023: £1,000,000) from E H Smith (Builders Merchants) Limited, a company with whom the trustees are associated.

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 £59,301 (2023: £35,330).

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 and E H Smith Holdings Limited, companies with whom the trustees are associated. The total amount for the year was Nil (2023: £148).

EH SMITH CHARITABLE TRUST

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

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	650,000	1,001,785
Investment income		
Rents received	15,499	15,245
Deposit account interest	25,654	4,827
	<u>41,153</u>	<u>20,072</u>
Total incoming resources	691,153	1,021,857
EXPENDITURE		
Investment management costs		
Property repairs	7,641	932
Charitable activities		
Postage and stationery	1,556	160
Sundries	145	-
Computer software	2,100	6,915
Bank charges	15	225
Grants to institutions	418,057	485,422
Grants to individuals	442,467	49,356
	<u>864,340</u>	<u>542,078</u>
Support costs		
Governance costs		
Independent examination	960	-
Audit	-	4,824
	<u>960</u>	<u>4,824</u>
Total resources expended	872,941	547,834
Net (expenditure)/income before gains and losses	(181,788)	474,023
Unrealised recognised gains and losses		
Unrealised gains (losses) on Investments	-	135,000
Net (expenditure)/income	(181,788)	609,023

This page does not form part of the statutory financial statements