

ETHEL JAMES TRUST FUND

England & Wales · Charity number 527190

Details

Status Registered

Legal form Trust

Registered 1973-10-26

Register [View on the Charity Commission register](#)

Contact

Address Xeinadin
Riverside House
Kings Reach Road
Stockport
Cheshire
SK4 2HD

Phone 01614768276

Email info@hallidays.co.uk

Activities

Objects: FOR THE ADVANCEMENT OF EDUCATION OF THE PUBLIC FOR THE GRANTING OF ASSISTANCE TO PRESENT OR PAST MEMBERS OF NORMANTON SCHOOL WHO ARE IN NECESSITOUS CIRCUMSTANCES.

Activities: Aims are advancement of education of the public; granting assistance to present or past members of Normanton School in necessitous circumstances; provision of Scholarships, prize exhibitions or awards; assistance of existing charitable institutions associated with Normanton School

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Children/young People

Geography

- Derbyshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£47,549	£8,547	-	-
2024-04-05	£43,219	£5,368	-	-
2023-04-05	£39,965	£2,433	-	-
2022-04-05	£38,388	£4,267	-	-
2021-04-05	£37,507	£4,218	-	-

Trustees

Name	Role	Appointed
CHARLES ANTHONY JAMES HOLDEN		
Nicholas Barnes		2013-12-09
PETER JOHN TAYLOR		2013-12-09

ETHEL JAMES TRUST FUND

England & Wales - Charity number 527190

Accounts

Ethel James Trust Fund

Report and Financial Statements.

Year Ended 5 April 2025

Charity No: 527190

Ethel James Trust Fund

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Ethel James Trust Fund

Reference and Administrative Information

Trustees

CA Holden
PJ Taylor
N Barnes

Principal Office
Riverside House
Kings Reach Business Park
Yew Street
Stockport
SK4 2HD

Investment Managers
Arnold Stansby & Co Limited
3rd Floor
Fabric
30 Queen Street
Manchester
M2 5JJ

Independent Examiner
Xeinaidin
Riverside House
Kings Reach Business Park
Yew Street
Stockport
SK4 2HD

Bankers
The Royal Bank of Scotland
Drummond House
1 Redheughs Avenue
Edinburgh
EH12 9JN

Solicitors
Cooper Sons Hartley and Williams
25 Market Street
Chapel en le Frith
High Peak
Derbyshire
SK23 0HS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025

Ethel James Trust Fund

The trustees present their annual report and independently examined accounts for the year ended 5 April 2025. The trustees have adopted the provisions of the statement of recommended practice (SORP) "Charities SORP (FRS102) (second edition-October 2019)" and also considered with section 4 of the Charity Act 2011 "to have due regard to guidance by the Charity Commission including public benefit guidance."

Trustees

Of the Trustees named on page 2 CA Holden, PJ Taylor, and N Barnes have served during the year and to the date of the report.

Appointment of trustees

There are no restrictions on the appointment of new trustees and the current trustees look from time to time to introduce new trustees as they see as appropriate.

Investment Power

There are no restrictions as to investment powers and the trustees engage Arnold Stansby & Co Limited to administer the investments. Investments purchased/sold are discussed between the trustees and Arnold Stansby & Co Limited.

Constitution and objects

The Charity was set up by declaration of trust on 25 October 1973 and its aims are advancement of education of the public, granting assistance to present or past members of the Normanton School in necessitous circumstances in the provision of scholarships, prize exhibitions or awards, and giving assistance to existing charitable institutions associated with Normanton School.

Two of the aims of the Trust relate directly to Normanton School, .i.e. granting of assistance to present or past members of Normanton School in necessitous circumstances, and giving assistance to existing charitable institutions associated with Normanton School.

Normanton School closed in 1998 and the then former pupils association subsequently ceased its activities. The trustees' understanding is that subsequent to those events no new formally constituted former pupils association has been established. The charity remains open to applications from past members of Normanton School in necessitous circumstances subject to the charity's objects and its normal procedures for reviewing applications.

The trustees review all applications for awards or grants on the basis of the objectives of the charity and its normal operating procedures and treat each application on its individual merits.

Developments, activities and achievement,

The trust has continued to act in the public benefit by gift funding to local charitable organisations whose objectives are in line with those of the Trust, i.e. supporting activities which meet the social, educational, and cultural needs of young people. The trustees continue to keep their policies and procedures under review.

Future Risks


The trustees are aware that with generally variable interest rates, it may be difficult to rely on the generation of sufficient funds to fund its activities and meet its aims. Accordingly investments are made in deemed safe corporate securities paying interest at rates which are less likely to be subject to frequent fluctuations.

Financial Review & Reserves

The charity retained net incoming resources of £43,407 which together with revaluation gain of £12,418 have led to total unrestricted funds of £872,791 being carried forward.

The trustees have a policy that the reserves of the charity be kept at a sufficient level to generate enough income to cover proposed charitable donations.

P. J. Taylor

 Date 27/1/26

Ethel James Trust Fund

Independent examiner's report to the Trustees of Ethel James Trust Fund

I report to the trustees on my examination of the accounts of Ethel James Trust Fund for the year ended 5 April 2025 which are set out on pages 1 to 10.

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 Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Charities 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.

S Leitch-Devlin

Simon Leitch-Devlin
Chartered Accountant
ICAEW

Xeinadin
Riverside House,
Kings Reach Business Park,
Yew Street,
Stockport,
SK4 2HD

28/01/2026

Ethel James Trust Fund

Statement of Financial Activities For The Year Ended 5 April 2025

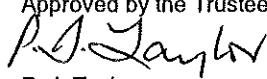
<u>Incoming Resources</u>	Notes	<u>Unrestricted Funds 05/04/2025 £</u>	<u>Unrestricted Funds 05/04/2024 £</u>
Investment Income	3	47,549	43,219
Total Income Reserve		47,549	43,219
 <u>Resource Expenditure</u>			
Costs of Generating Funds			
Investment Management Costs	4	160	4
Charitable Activities	4	6,000	3,000
Governance Costs	4	2,382	2,358
Other Resources Expended	4	5	6
Total Resources Expended		8,547	5,368
Net Incoming Resources Before Investment Gains		39,002	37,851
Other Recognised Gains/Loss			
(Loss)/Profit on Sale of Investments		4,406	(14,096)
Net Incoming Reserves		43,408	23,755
(Loss)/Gains on Revaluation of Investments		12,418	(17,904)
Net Movement of Funds		55,826	5,851
Total Funds Brought Forward		816,965	811,115
Total Funds Carried Forward		872,791	816,965

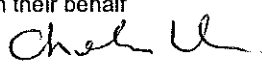
The Ethel James Trust Fund

Balance Sheet As At 5 April 2025

		Unrestricted Funds <u>05/04/2025</u>	Unrestricted Funds <u>05/04/2024</u>
	<u>Notes</u>		
Fixed Assets		£	£
Investments	6	630,519	609,662
Current Assets			
Cash in bank and in hand		<u>244,654</u>	<u>209,661</u>
		<u>244,654</u>	<u>209,661</u>
<u>Creditors</u>			
Amounts falling due within one year	8	<u>2,382</u>	<u>2,358</u>
Net Current Assets		<u>242,272</u>	<u>207,303</u>
Net Assets		<u><u>872,791</u></u>	<u><u>816,965</u></u>
Funds of the Charity			
Unrestricted income funds		<u>872,791</u>	<u>816,965</u>
Total Charity Funds		<u><u>872,791</u></u>	<u><u>816,965</u></u>

Approved by the Trustees on 27/1/26 and signed on their behalf


P. J. Taylor


CA Holden

Registered Charity No 527190

Ethel James Trust Fund

Notes to the Accounts

1 Basis of Preparation

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, unless otherwise stated in the relevant accounting policy notes. The principal accounting policies adopted are set out below.

2 Accounting Policies

Incoming Resources

Investment Income - This is included when receivable and a deduction made for interest charge on purchase of investments.

Investment Gains and Losses on Sales of Investments

This includes any gains or losses on the sale of investments.

Investment Gains and Losses on Holdings on Investments

This includes and gains or losses resulting from revaluing investments to market value at the end of the year.

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal constructive obligation committing the Charity to pay out resources.

Governance Costs

Includes the cost of the preparation of statutory accounts.

Grants with Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remains in the control of the Charity.

Assets

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investments assets are included at the trustees' best estimate of the market value assisted by the investment manager.

Ethel James Trust Fund

Notes to the Accounts - continued

3 <u>Analysis of Incoming Resources</u>	<u>05/04/2025</u>	<u>05/04/2024</u>
	<u>£</u>	<u>£</u>
Investment Income		
Preference Shares	5,411	4,523
Bond and Dividend Income	39,007	36,162
Bank Interest	3,131	2,534
	<u>47,549</u>	<u>43,219</u>

4 Analysis of Resources Expenditure

Investment Management Cost		
Investment Management fees	<u>160</u>	<u>4</u>
Charitable Activities		
Donations	<u>6,000</u>	<u>3,000</u>
Governance Cost		
Independent Examiner/Audit Fees	<u>2,382</u>	<u>2,358</u>
	<u>2,382</u>	<u>2,358</u>
 Bank Charges	 <u>5</u>	 <u>6</u>

5 Trustees Remuneration and Expenses

There was no trustees remuneration (2024: nil) nor have there been any reimbursed expenses (2024: nil).
This reflects the policy adopted by the Trustees to take no remuneration or expenses.

6 Investment Assets

Fixed Asset Investment

Market Value as at 06/04/2024	609,664
Acquisitions at Cost	142,645
Disposals at Market Value	(142,690)
Net Gain on the portfolio	16,823
Movement on Current Account	4,076
	<u>630,519</u>
Market Value as at 05/04/2025	
Net Proceeds of Investment Disposal	142,690
Market Value of Investments Disposal	138,284
	<u>4,406</u>
Net Profit	

Ethel James Trust Fund

Notes to the Accounts - continued

8 Creditors and Accruals	<u>05/04/2025</u>	<u>05/04/2024</u>
	<u>£</u>	<u>£</u>
Accruals and Deferred Income	<u>2,382</u>	<u>2,358</u>

9 Transactions with Related Parties

There were no transactions with related parties during the year.

ETHEL JAMES TRUST FUND

England & Wales - Charity number 527190

Accounts

Ethel James Trust Fund

Report and Financial Statements.

Year Ended 5 April 2024

Charity No: 527190

Ethel James Trust Fund

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Ethel James Trust Fund

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N Barnes

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Stockport
SK4 2HD

Investment Managers

Arnold Stansby & Co Limited
3rd Floor
Fabric
30 Queen Street
Manchester
M2 5JJ

Independent Examiner

Hallidays
Riverside House
Kings Reach Business Park
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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024

Ethel James Trust Fund

The trustees present their annual report and independently examined accounts for the year ended 5 April 2024. The trustees have adopted the provisions of the statement of recommended practice (SORP) "Charities SORP (FRS102) (second edition-October 2019)" and also considered with section 4 of the Charity Act 2011 "to have due regard to guidance by the Charity Commission including public benefit guidance."

Trustees

Of the Trustees named on page 2 CA Holden, PJ Taylor, and N Barnes have served during the year and to the date of the report.

Appointment of trustees

There are no restrictions on the appointment of new trustees and the current trustees look from time to time to introduce new trustees as they see as appropriate.

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Constitution and objects

The Charity was set up by declaration of trust on 25 October 1973 and its aims are advancement of education of the public, granting assistance to present or past members of the Normanton School in necessitous circumstances in the provision of scholarships, prize exhibitions or awards, and giving assistance to existing charitable institutions associated with Normanton School.

Two of the aims of the Trust relate directly to Normanton School, i.e. granting of assistance to present or past members of Normanton School in necessitous circumstances, and giving assistance to existing charitable institutions associated with Normanton School.

Following the closure of the school in 1998 and the subsequent cessation of activity of the school's former pupils association, the trustees faced problems in maintaining contact with former members of Normanton School. During 2016 the Trust was contacted by representatives of former pupils who were re-establishing a former pupils association and who wished to begin a process of engagement with the Trust. The trustees understand that a new former pupils association has now been established.

The Charity will review application for awards/grants and consider each one on its own merits.

Developments, activities and achievement.

The trust has continued to act in the public benefit by gift funding to local charitable organisations whose objectives are in line with those of the Trust, i.e. supporting activities which meet the social, educational, and cultural needs of young people. The trustees continue to keep their policies and procedures under review.

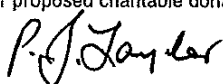
Future Risks

The trustees are aware that with generally variable interest rates, it may be difficult to rely on the generation of sufficient funds to fund its activities and meet its aims. Accordingly investments are made in deemed safe corporate securities paying interest at rates which are less likely to be subject to frequent fluctuations.

Financial Review & Reserves

The charity retained net incoming resources of £5,851 which together with revaluation loss of £17,904 have led to total unrestricted funds of £816,965 being carried forward. The trustees have a policy that the reserves of the charity be kept at a sufficient level to generate enough income to cover proposed charitable donations.

P. J. Taylor



10/01/25

Ethel James Trust Fund

Independent examiner's report to the Trustees of Ethel James Trust Fund

I report to the trustees on my examination of the accounts of Ethel James Trust Fund for the year ended 5 April 2024 which are set out on pages 1 to 10.

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 Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Charities 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:

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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.

Simon Leitch-Devlin

Simon Leitch-Devlin
Chartered Accountant

ICAEW
Riverside House,
Kings Reach Business Park,
Yew Street,
Stockport,
SK4 2HD

20/01/2025

Ethel James Trust Fund

Statement of Financial Activities For The Year Ended 5 April 2024

<u>Incoming Resources</u>	<u>Notes</u>	<u>Unrestricted Funds 05/04/2024 £</u>	<u>Unrestricted Funds 05/04/2023 £</u>
Incoming Reserve		-	-
Activities for Generating Funds		-	-
Investment Income	3	<u>43,219</u>	<u>39,965</u>
Total Income Reserve		43,219	39,965
 <u>Resource Expenditure</u>			
Costs of Generating Funds			
Investment Management Costs	4	4	178
Charitable Activities	4	3,000	-
Governance Costs	4	2,358	2,250
Other Resources Expended	4	<u>6</u>	<u>5</u>
Total Resources Expended		<u>5,368</u>	<u>2,433</u>
Net Incoming Resources Before Investment Gains		37,851	37,532
Other Recognised Gains/Loss			
(Loss)/Profit on Sale of Investments		<u>(14,096)</u>	<u>(1,161)</u>
Net Incoming Reserves		<u>23,755</u>	<u>36,371</u>
(Loss)/Gains on Revaluation of Investments		<u>(17,904)</u>	<u>(66,704)</u>
Net Movement of Funds		<u>5,851</u>	<u>(30,333)</u>
Total Funds Brought Forward		<u>811,115</u>	<u>841,448</u>
Total Funds Carried Forward		<u><u>816,965</u></u>	<u><u>811,115</u></u>

The Ethel James Trust Fund

Balance Sheet As At 5 April 2024

	<u>Notes</u>	Unrestricted Funds <u>05/04/2024</u>	Unrestricted Funds <u>05/04/2023</u>
Fixed Assets		£	£
Investments	6	609,662	642,244
Current Assets			
Debtors	8	-	-
Cash in bank and in hand		<u>209,661</u>	<u>171,121</u>
		<u>209,661</u>	<u>171,121</u>
<u>Creditors</u>			
Amounts falling due within one year	9	<u>2,358</u>	<u>2,250</u>
Net Current Assets		<u>207,303</u>	<u>168,871</u>
<u>Debtors</u>			
Amounts falling due after one year	8	-	-
Net Assets		<u><u>816,965</u></u>	<u><u>811,115</u></u>
Funds of the Charity			
Unrestricted income funds		<u>816,965</u>	<u>811,115</u>
Total Charity Funds		<u><u>816,965</u></u>	<u><u>811,115</u></u>

10th January 2025
 Approved by the Trustees on and signed on their behalf

P. J. Taylor
P. J. Taylor

Chris Holden
CA Holden

Registered Charity No 527190

Ethel James Trust Fund

Notes to the Accounts

1 Basis of Preparation

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, unless otherwise stated in the relevant accounting policy notes. The principal accounting policies adopted are set out below.

2 Accounting Policies

Incoming Resources

Investment Income - This is included when receivable and a deduction made for interest charge on purchase of investments.

Investment Gains and Losses on Sales of Investments

This includes any gains or losses on the sale of investments.

Investment Gains and Losses on Holdings on Investments

This includes and gains or losses resulting from revaluing investments to market value at the end of the year.

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal constructive obligation committing the Charity to pay out resources.

Governance Costs

Includes the cost of the preparation of statutory accounts.

Grants with Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remains in the control of the Charity.

Assets

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end.

Other investments assets are included at the trustees' best estimate of the market value assisted by the investment manager.

Ethel James Trust Fund

Notes to the Accounts - continued

3 <u>Analysis of Incoming Resources</u>	<u>05/04/2024</u>	<u>05/04/2023</u>
	<u>£</u>	<u>£</u>
Investment Income		
Preference Shares	4,523	5,087
Bond and Dividend Income	36,162	34,167
Bank Interest	2,534	711
	<u>43,219</u>	<u>39,965</u>

4 Analysis or Resources Expenditure

Investment Management Cost		
Investment Management fees	<u>4</u>	<u>178</u>
Charitable Activities		
Donations	<u>3,000</u>	<u>-</u>
Governance Cost		
Legal fees	-	-
Independent Examiner/Audit Fees	2,358	2,250
	<u>2,358</u>	<u>2,250</u>
Bank Charges	<u>6</u>	<u>5</u>

5 Trustees Remuneration and Expenses

There was no trustees remuneration (2023: nil) nor have there been any reimbursed expenses (2023: nil).
This reflects the policy adopted by the Trustees to take no remuneration or expenses.

6 Investment Assets

Fixed Asset Investment

Market Value as at 06/04/2023	642,244
Acquisitions at Cost	73,165
Disposals at Market Value	(118,733)
Net Gain on the portfolio	(31,914)
Movement on Current Account	44,900
Market Value as at 05/04/2024	<u>609,662</u>
Net Proceeds of Investment Disposal	118,733
Market Value of Investments Disposal	132,829
Net Profit	<u>(14,096)</u>

Ethel James Trust Fund

Notes to the Accounts - continued

8 Debtors and Payment	<u>05/04/2024</u>	<u>05/04/2023</u>
Amounts Falling Due Within One Year	<u>£</u>	<u>£</u>
Accrued Income	-	-
Income Tax	-	-
	<hr/>	<hr/>
Amounts Falling Due After One Year	-	-
	<hr/>	<hr/>
9 Creditors and Accruals	<u>05/04/2024</u>	<u>05/04/2023</u>
	<u>£</u>	<u>£</u>
Accruals and Deferred Income	<u>2,358</u>	<u>2,250</u>

10 Transactions with Related Parties

There were no transactions with related parties during the year.

ETHEL JAMES TRUST FUND

England & Wales - Charity number 527190

Accounts

Ethel James Trust Fund

Report and Financial Statements.

Year Ended 5 April 2023

Charity No: 527190

Ethel James Trust Fund

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

Ethel James Trust Fund

The trustees present their annual report and independently examined accounts for the year ended 5 April 2023. The trustees have adopted the provisions of the statement of recommended practice (SORP) "Charities SORP (FRS102) (second edition-October 2019)" and also considered with section 4 of the Charity Act 2011 "to have due regard to guidance by the Charity Commission including public benefit guidance."

Trustees

Of the Trustees named on page 2 CA Holden, PJ Taylor, and N Barnes have served during the year and to the date of the report.

Appointment of trustees

There are no restrictions on the appointment of new trustees and the current trustees look from time to time to introduce new trustees as they see as appropriate.

Investment Power

There are no restrictions as to investment powers and the trustees engage Arnold Stansby & Co Limited to administer the investments. Investments purchased/sold are discussed between the trustees and Arnold Stansby & Co Limited.

Constitution and objects

The Charity was set up by declaration of trust on 25 October 1973 and its aims are advancement of education of the public, granting assistance to present or past members of the Normanton School in necessitous circumstances in the provision of scholarships, prize exhibitions or awards, and giving assistance to existing charitable institutions associated with Normanton School.

Two of the aims of the Trust relate directly to Normanton School, .i.e. granting of assistance to present or past members of Normanton School in necessitous circumstances, and giving assistance to existing charitable institutions associated with Normanton School.

Following the closure of the school in 1998 and the subsequent cessation of activity of the school's former pupils association, the trustees faced problems in maintaining contact with former members of Normanton School. During 2016 the Trust was contacted by representatives of former pupils who were re-establishing a former pupils association and who wished to begin a process of engagement with the Trust. The trustees understand that a new former pupils association has now been established.

The Charity will review application for awards/grants and consider each one on its own merits.

Developments, activities and achievement.

The trust has continued to act in the public benefit by gift funding to local charitable organisations whose objectives are in line with those of the Trust, i.e. supporting activities which meet the social, educational, and cultural needs of young people. The trustees continue to keep their policies and procedures under review.

Future Risks

The trustees are aware that with generally variable interest rates, it may be difficult to rely on the generation of sufficient funds to fund its activities and meet its aims. Accordingly investments are made in deemed safe corporate securities paying interest at rates which are less likely to be subject to frequent fluctuations.

Financial Review & Reserves

The charity retained net incoming resources of £38,371 which together with revaluation loss of £66,704 have led to total unrestricted funds of £813,115 being carried forward. The trustees have a policy that the reserves of the charity be kept at a sufficient level to generate enough income to cover proposed charitable donations.

Ethel James Trust Fund

Independent examiner's report to the Trustees of Ethel James Trust Fund

I report to the trustees on my examination of the accounts of Ethel James Trust Fund for the year ended 5 April 2023 which are set out on pages 1 to 10.

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 Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Charities 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.

Simon Leitch-Devlin
Chartered Accountant

ICAEW
Riverside House,
Kings Reach Business Park,
Yew Street,
Stockport,
SK4 2HD
31/01/2024

Ethel James Trust Fund

Statement of Financial Activities For The Year Ended 5 April 2023

<u>Incoming Resources</u>	Notes	<u>Unrestricted Funds 05/04/2023</u>	<u>Unrestricted Funds 05/04/2022</u>
		<u>£</u>	<u>£</u>
Incoming Reserve		-	-
Activities for Generating Funds		-	-
Investment Income	3	<u>39,965</u>	<u>38,388</u>
Total Income Reserve		39,965	38,388
<u>Resource Expenditure</u>			
Costs of Generating Funds			
Investment Management Costs	4	178	178
Charitable Activities	4	-	2,000
Governance Costs	4	2,250	2,085
Other Resources Expended	4	<u>5</u>	<u>4</u>
 Total Resources Expended		 <u>2,433</u>	 <u>4,267</u>
 Net Incoming Resources Before Investment Gains		 37,532	 34,121
 Other Recognised Gains/Loss			
 (Loss)/Profit on Sale of Investments		 <u>(1,161)</u>	 <u>-</u>
 Net Incoming Reserves		 <u>36,371</u>	 <u>34,121</u>
 (Loss)/Gains on Revaluation of Investments		 <u>(66,704)</u>	 <u>13,227</u>
 Net Movement of Funds		 <u>(30,333)</u>	 <u>47,348</u>
 Total Funds Brought Forward		 <u>841,448</u>	 <u>794,100</u>
 Total Funds Carried Forward		 <u><u>811,115</u></u>	 <u><u>841,448</u></u>

The Ethel James Trust Fund

Balance Sheet As At 5 April 2023

		Unrestricted Funds <u>05/04/2023</u>	Unrestricted Funds <u>05/04/2022</u>
	<u>Notes</u>		
Fixed Assets		<u>£</u>	<u>£</u>
Investments	6	642,244	725,885
Current Assets			
Debtors	8	-	-
Cash in bank and in hand		171,121	117,813
		<u>171,121</u>	<u>117,813</u>
<u>Creditors</u>			
Amounts falling due within one year	9	<u>2,250</u>	<u>2,250</u>
Net Current Assets		<u>168,871</u>	<u>115,563</u>
<u>Debtors</u>			
Amounts falling due after one year	8	<u>-</u>	<u>-</u>
Net Assets		<u><u>811,115</u></u>	<u><u>841,448</u></u>
Funds of the Charity			
Unrestricted income funds		<u>811,115</u>	<u>841,448</u>
Total Charity Funds		<u><u>811,115</u></u>	<u><u>841,448</u></u>

Approved by the Trustees on 30/01/24 and signed on their behalf

P. J. Taylor

CA Holden

Registered Charity No 527190

Ethel James Trust Fund

Notes to the Accounts

1 Basis of Preparation

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, unless otherwise stated in the relevant accounting policy notes. The principal accounting policies adopted are set out below.

2 Accounting Policies

Incoming Resources

Investment Income - This is included when receivable and a deduction made for interest charge on purchase of investments.

Investment Gains and Losses on Sales of Investments

This includes any gains or losses on the sale of investments.

Investment Gains and Losses on Holdings on Investments

This includes and gains or losses resulting from revaluing investments to market value at the end of the year.

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal constructive obligation committing the Charity to pay out resources.

Governance Costs

Includes the cost of the preparation of statutory accounts.

Grants with Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remains in the control of the Charity.

Assets

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investments assets are included at the trustees' best estimate of the market value assisted by the investment manager.

Ethel James Trust Fund

Notes to the Accounts - continued

3 <u>Analysis of Incoming Resources</u>	<u>05/04/2023</u>	<u>05/04/2022</u>
	<u>£</u>	<u>£</u>
Investment Income		
Preference Shares	5,087	5,087
Bond and Dividend Income	34,167	33,290
Bank Interest	711	11
	<u>39,965</u>	<u>38,388</u>

4 Analysis or Resources Expenditure

Investment Management Cost		
Investment Management fees	<u>178</u>	<u>178</u>
Charitable Activities		
Donations	<u>-</u>	<u>2,000</u>
Governance Cost		
Legal fees	-	-
Independent Examiner/Audit Fees	<u>2,250</u>	<u>2,085</u>
	<u>2,250</u>	<u>2,085</u>
Bank Charges	<u>5</u>	<u>4</u>

5 Trustees Remuneration and Expenses

There was no trustees remuneration (2022: nil) nor have there been any reimbursed expenses (2022: nil).
This reflects the policy adopted by the Trustees to take no remuneration or expenses.

6 Investment Assets

Fixed Asset Investment

Market Value as at 06/04/2022	725,885
Acquisitions at Cost	110,988
Disposals at Market Value	(97,017)
Net Gain on the portfolio	(67,866)
Movement on Current Account	(29,747)
Market Value as at 05/04/2023	<u>642,244</u>
Net Proceeds of Investment Disposal	97,016
Market Value of Investments Disposal	98,177
Net Profit	<u>(1,161)</u>

Ethel James Trust Fund

Notes to the Accounts - continued

8 Debtors and Payment	<u>05/04/2023</u>	<u>05/04/2022</u>
Amounts Falling Due Within One Year	<u>£</u>	<u>£</u>
Accrued Income	-	-
Income Tax	-	-
	<hr/>	<hr/>
	-	-
Amounts Falling Due After One Year		
	<hr/>	<hr/>
	-	-
9 Creditors and Accruals	<u>05/04/2023</u>	<u>05/04/2022</u>
	<u>£</u>	<u>£</u>
Accruals and Deferred Income	<u>2,250</u>	<u>2,250</u>

10 Transactions with Related Parties

There were no transactions with related parties during the year.

ETHEL JAMES TRUST FUND

England & Wales - Charity number 527190

Accounts

Ethel James Trust Fund

Report and Financial Statements.

Year Ended 5 April 2022

Charity No: 527190

Ethel James Trust Fund

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Ethel James Trust Fund

Reference and Administrative Information

Trustees

CA Holden
PJ Taylor
N Barnes

Principal Office
Riverside House
Kings Reach Business Park
Stockport
SK4 2HD

Investment Managers
Arnold Stansby & Co Limited
3rd Floor
Alexandra Buildings
28 Queen Street
Manchester
M2 5JJ

Independent Examiner
Hallidays
Riverside House
Kings Reach Business Park
Yew Street
Stockport
SK4 2HD

Bankers
The Royal Bank of Scotland
Drummond House
1 Redheughs Avenue
Edinburgh
EH12 9JN

Solicitors
Cooper Sons Hartley and Williams
25 Market Street
Chapel en le Frith
High Peak
Derbyshire
SK23 0HS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022

Ethel James Trust Fund

The trustees present their annual report and independently examined accounts for the year ended 5 April 2022. The trustees have adopted the provisions of the statement of recommended practice (SORP) "Charities SORP (FRS102) (second edition-October 2019)" and also considered with section 4 of the Charity Act 2011 "to have due regard to guidance by the Charity Commission including public benefit guidance."

Trustees

Of the Trustees named on page 2 CA Holden, PJ Taylor, and N Barnes have served during the year and to the date of the report.

Appointment of trustees

There are no restrictions on the appointment of new trustees and the current trustees look from time to time to introduce new trustees as they see as appropriate.

Investment Power

There are no restrictions as to investment powers and the trustees engage Arnold Stansby & Co Limited to administer the investments. Investments purchased/sold are discussed between the trustees and Arnold Stansby & Co Limited.

Constitution and objects

The Charity was set up by declaration of trust on 25 October 1973 and its aims are advancement of education of the public, granting assistance to present or past members of the Normanton School in necessitous circumstances in the provision of scholarships, prize exhibitions or awards, and giving assistance to existing charitable institutions associated with Normanton School.

Two of the aims of the Trust relate directly to Normanton School, .i.e. granting of assistance to present or past members of Normanton School in necessitous circumstances, and giving assistance to existing charitable institutions associated with Normanton School.

Following the closure of the school in 1998 and the subsequent cessation of activity of the school's former pupils association, the trustees faced problems in maintaining contact with former members of Normanton School. During 2016 the Trust was contacted by representatives of former pupils who were re-establishing a former pupils association and who wished to begin a process of engagement with the Trust. The trustees understand that a new former pupils association has now been established.

The Charity will review application for awards/grants and consider each one on its own merits.

Developments, activities and achievement.

The trust has continued to act in the public benefit by gift funding to local charitable organisations whose objectives are in line with those of the Trust, i.e. supporting activities which meet the social, educational, and cultural needs of young people. The trustees continue to keep their policies and procedures under review.

Future Risks

The trustees are aware that with generally low interest rates, it would be difficult to generate enough funds to fund its activities and meet its aims. Accordingly investments are made in deemed safe corporate bonds paying interest above the bank base rate.

Financial Review & Reserves

The charity retained net incoming resources of £34,121 which together with revaluation gains of £13,227 have led to total unrestricted funds of £841,448 being carried forward.

The trustees have a policy that the reserves of the charity be kept at a sufficient level to generate enough income to cover proposed charitable donations.

Ethel James Trust Fund

Independent examiner's report to the Trustees of Ethel James Trust Fund

I report to the trustees on my examination of the accounts of Ethel James Trust Fund for the year ended 5 April 2022 which are set out on pages 1 to 10.

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 Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Charities 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.

Anna Bennett
Chartered Accountant

ICAEW
Riverside House,
Kings Reach Business Park,
Yew Street,
Stockport,
SK4 2HD

03/02/2023

Ethel James Trust Fund

Statement of Financial Activities For The Year Ended 5 April 2022

<u>Incoming Resources</u>	Notes	<u>Unrestricted Funds 05/04/2022 £</u>	<u>Unrestricted Funds 05/04/2021 £</u>
Incoming Reserve		-	-
Activities for Generating Funds		-	-
Investment Income	3	38,388	37,507
Total Income Reserve		38,388	37,507
 <u>Resource Expenditure</u>			
Costs of Generating Funds			
Investment Management Costs	4	178	98
Charitable Activities	4	2,000	2,000
Governance Costs	4	2,085	2,107
Other Resources Expended	4	4	13
Total Resources Expended		4,267	4,218
Net Incoming Resources Before Investment Gains		34,121	33,289
Other Recognised Gains/Loss			
(Loss)/Profit on Sale of Investments		-	651
Net Incoming Reserves		34,121	33,940
(Loss)/Gains on Revaluation of Investments		13,227	110,842
Net Movement of Funds		47,348	144,782
Total Funds Brought Forward		794,100	649,318
Total Funds Carried Forward		841,448	794,100

The Ethel James Trust Fund

Balance Sheet As At 5 April 2022

		Unrestricted Funds <u>05/04/2022</u>	Unrestricted Funds <u>05/04/2021</u>
	<u>Notes</u>		
Fixed Assets		£	£
Investments	6	725,885	703,540
Current Assets			
Debtors	8	-	6
Cash in bank and in hand		<u>117,813</u>	<u>92,696</u>
		<u>117,813</u>	<u>92,702</u>
<u>Creditors</u>			
Amounts falling due within one year	9	<u>2,250</u>	<u>2,142</u>
Net Current Assets		<u>115,563</u>	<u>90,560</u>
<u>Debtors</u>			
Amounts falling due after one year	8	<u>-</u>	<u>-</u>
Net Assets		<u>841,448</u>	<u>794,100</u>
Funds of the Charity			
Unrestricted income funds		<u>841,448</u>	<u>794,100</u>
Total Charity Funds		<u>841,448</u>	<u>794,100</u>

Approved by the Trustees on 03/02/23 and signed on their behalf

P. J. Taylor

CA Holden

Registered Charity No 527190

Ethel James Trust Fund

Notes to the Accounts

1 Basis of Preparation

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 2015). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, unless otherwise stated in the relevant accounting policy notes. The principal accounting policies adopted are set out below.

2 Accounting Policies

Incoming Resources

Investment Income - This is included when receivable and a deduction made for interest charge on purchase of investments.

Investment Gains and Losses on Sales of Investments

This includes any gains or losses on the sale of investments.

Investment Gains and Losses on Holdings on Investments

This includes and gains or losses resulting from revaluing investments to market value at the end of the year.

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal constructive obligation committing the Charity to pay out resources.

Governance Costs

Includes the cost of the preparation of statutory accounts.

Grants with Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remains in the control of the Charity.

Assets

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investments assets are included at the trustees' best estimate of the market value assisted by the investment manager.

Ethel James Trust Fund

Notes to the Accounts - continued

3 <u>Analysis of Incoming Resources</u>	<u>05/04/2022</u>	<u>05/04/2021</u>
	<u>£</u>	<u>£</u>
Investment Income		
Preference Shares	5,087	2,498
Bond and Dividend Income	33,290	34,982
Bank Interest	11	27
	<u>38,388</u>	<u>37,507</u>

4 Analysis of Resources Expenditure

Investment Management Cost		
Investment Management fees	<u>178</u>	<u>98</u>
Charitable Activities		
Donations	<u>2,000</u>	<u>2,000</u>
Governance Cost		
Legal fees	-	-
Independent Examiner/Audit Fees	<u>2,085</u>	<u>2,107</u>
	<u>2,085</u>	<u>2,107</u>
Bank Charges	<u>4</u>	<u>14</u>

5 Trustees Remuneration and Expenses

There was no trustees remuneration (2021: nil) nor have there been any reimbursed expenses (2021: nil).

This reflects the policy adopted by the Trustees to take no remuneration or expenses.

6 Investment Assets

Fixed Asset Investment

Market Value as at 06/04/2021	703,540
Acquisitions at Cost	-
Disposals at Market Value	-
Net Gain on the portfolio	13,227
Movement on Current Account	9,118
Market Value as at 05/04/2022	<u>725,885</u>
Net Proceeds of Investment Disposal	-
Market Value of Investments Disposal	-
Net Profit	<u>-</u>

Ethel James Trust Fund

Notes to the Accounts - continued

8 Debtors and Payment	<u>05/04/2022</u>	<u>05/04/2021</u>
Amounts Falling Due Within One Year	<u>£</u>	<u>£</u>
Accrued Income	-	-
Income Tax	-	6
	<u>-</u>	<u>6</u>
Amounts Falling Due After One Year		
	<u>-</u>	<u>-</u>
9 Creditors and Accruals	<u>05/04/2022</u>	<u>05/04/2021</u>
	<u>£</u>	<u>£</u>
Accruals and Deferred Income	<u>2,250</u>	<u>2,142</u>

10 Transactions with Related Parties

There were no transactions with related parties during the year.

ETHEL JAMES TRUST FUND

England & Wales - Charity number 527190

Accounts

Ethel James Trust Fund

Report and Financial Statements.

Year Ended 5 April 2021

Charity No: 527190

Ethel James Trust Fund

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Ethel James Trust Fund

Reference and Administrative Information

Trustees

CA Holden
PJ Taylor
N Barnes

Principal Office

Riverside House
Kings Reach Business Park
Stockport
SK4 2HD

Investment Managers

Arnold Stansby & Co Limited
3rd Floor
Alexandra Buildings
28 Queen Street
Manchester
M2 5JJ

Independent Examiner

Hallidays Group
Riverside House
Kings Reach Business Park
Yew Street
Stockport
SK4 2HD

Bankers

The Royal Bank of Scotland
50 Bramhall Lane South
Bramhall
Stockport
SK7 1AJ

Solicitors

Cooper Sons Hartley and Williams
25 Market Street
Chapel en le Frith
High Peak
Derbyshire
SK23 0HS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

Ethel James Trust Fund

The trustees present their annual report and independently examined accounts for the year ended 5 April 2021. The trustees have adopted the provisions of the statement of recommended practice (SORP) "Charities SORP (FRS102) (second edition-October 2019)" and also considered with section 4 of the Charity Act 2011 "to have due regard to guidance by the Charity Commission including public benefit guidance."

Trustees

Of the Trustees named on page 2 CA Holden, PJ Taylor, and N Barnes have served during the year and to the date of the report.

Appointment of trustees

There are no restrictions on the appointment of new trustees and the current trustees look from time to time to introduce new trustees as they see as appropriate.

Investment Power

There are no restrictions as to investment powers and the trustees engage Arnold Stansby & Co Limited to administer the investments. Investments purchased/sold are discussed between the trustees and Arnold Stansby & Co Limited.

Constitution and objects

The Charity was set up by declaration of trust on 25 October 1973 and its aims are advancement of education of the public, granting assistance to present or past members of the Normanton School in necessitous circumstances in the provision of scholarships, prize exhibitions or awards, and giving assistance to existing charitable institutions associated with Normanton School.

Two of the aims of the Trust relate directly to Normanton School, .i.e. granting of assistance to present or past members of Normanton School in necessitous circumstances, and giving assistance to existing charitable institutions associated with Normanton School.

Following the closure of the school in 1998 and the subsequent cessation of activity of the school's former pupils association, the trustees faced problems in maintaining contact with former members of Normanton School. During 2016 the Trust was contacted by representatives of former pupils who were re-establishing a former pupils association and who wished to begin a process of engagement with the Trust. The trustees understand that a new former pupils association has now been established.

The Charity will review application for awards/grants and consider each one on its own merits.

Developments, activities and achievement.

The trust has continued to act in the public benefit by gift funding to local charitable organisations whose objectives are in line with those of the Trust, i.e. supporting activities which meet the social, educational, and cultural needs of young people. The trustees continue to keep their policies and procedures under review.

Future Risks

The trustees are aware that with generally low interest rates, it would be difficult to generate enough funds to fund its activities and meet its aims. Accordingly investments are made in deemed safe corporate bonds paying interest above the bank base rate.

Financial Review & Reserves

The charity retained net incoming resources of £33,940 which together with revaluation gains of £110,842 have led to total unrestricted funds of £794,100 being carried forward.

The trustees have a policy that the reserves of the charity be kept at a sufficient level to generate enough income to cover proposed charitable donations.

Ethel James Trust Fund

Independent examiner's report to the Trustees of Ethel James Trust Fund

I report to the trustees on my examination of the accounts of Ethel James Trust Fund for the year ended 5 April 2021 which are set out on pages 1 to 10.

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 Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Charities 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.

Anna Bennett
Chartered Accountant

ICAEW
Riverside House,
Kings Reach Business Park,
Yew Street,
Stockport,
SK4 2HDE

Date 03/02/2022

Ethel James Trust Fund

Statement of Financial Activities For The Year Ended 5 April 2021

<u>Incoming Resources</u>	Notes	<u>Unrestricted Funds 05/04/2021</u>	<u>Unrestricted Funds 05/04/2020</u>
		<u>£</u>	<u>£</u>
Incoming Reserve		-	-
Activities for Generating Funds		-	-
Investment Income	3	<u>37,507</u>	<u>40,367</u>
Total Income Reserve		37,507	40,367
<u>Resource Expenditure</u>			
Costs of Generating Funds			
Investment Management Costs	4	98	23
Charitable Activities	4	2,000	5,200
Governance Costs	4	2,107	2,494
Other Resources Expended	4	<u>13</u>	<u>60</u>
Total Resources Expended		<u>4,218</u>	<u>7,777</u>
Net Incoming Resources Before Investment Gains		33,289	32,590
Other Recognised Gains/Loss			
(Loss)/Profit on Sale of Investments		<u>651</u>	<u>(357)</u>
Net Incoming Reserves		<u>33,940</u>	<u>32,233</u>
(Loss)/Gains on Revaluation of Investments		<u>110,842</u>	<u>(116,001)</u>
Net Movement of Funds		<u>144,782</u>	<u>(83,768)</u>
Total Funds Brought Forward		<u>649,318</u>	<u>733,086</u>
Total Funds Carried Forward		<u><u>794,100</u></u>	<u><u>649,318</u></u>

The Ethel James Trust Fund

Balance Sheet As At 5 April 2021

		Unrestricted Funds 05/04/2021	Unrestricted Funds 05/04/2020
	<u>Notes</u>		
Fixed Assets		£	£
Investments	6	703,540	588,399
Current Assets			
Debtors	8	6	3,996
Cash in bank and in hand		92,696	59,005
		<u>92,702</u>	<u>63,001</u>
<u>Creditors</u>			
Amounts falling due within one year	9	<u>2,142</u>	<u>2,082</u>
Net Current Assets		<u>90,560</u>	<u>60,919</u>
<u>Debtors</u>			
Amounts falling due after one year	8	<u>-</u>	<u>-</u>
Net Assets		<u>794,100</u>	<u>649,318</u>
Funds of the Charity			
Unrestricted income funds		<u>794,100</u>	<u>649,318</u>
Total Charity Funds		<u>794,100</u>	<u>649,318</u>

Approved by the Trustees on 27/01/2022 and signed on their behalf

P. J. Taylor

CA Holden

Registered Charity No 527190

Ethel James Trust Fund

Notes to the Accounts

1 Basis of Preparation

These accounts have been prepared on the basis of historic cost (except that investments are shown at market value) in accordance with Accounting and Reporting by Charities (Statement Of Recommended Practice (2005) and Financial Reporting Standards for Smaller Enterprises (FRSSE).

2 Accounting Policies

Incoming Resources

Investment Income - This is included when receivable and a deduction made for interest charge on purchase of investments.

Investment Gains and Losses on Sales of Investments

This includes any gains or losses on the sale of investments.

Investment Gains and Losses on Holdings on Investments

This includes and gains or losses resulting from revaluing investments to market value at the end of the year.

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal constructive obligation committing the Charity to pay out resources.

Governance Costs

Includes the cost of the preparation of statutory accounts.

Grants with Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remains in the control of the Charity.

Assets

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investments assets are included at the trustees' best estimate of the market value assisted by the investment manager.

Ethel James Trust Fund

Notes to the Accounts - continued

3 <u>Analysis of Incoming Resources</u>	<u>05/04/2021</u>	<u>05/04/2020</u>
	<u>£</u>	<u>£</u>
Investment Income		
Preference Shares	2,498	2,498
Bond and Dividend Income	34,982	37,773
Bank Interest	27	96
	<u>37,507</u>	<u>40,367</u>

4 Analysis of Resources Expenditure

Investment Management Cost		
Investment Management fees	<u>98</u>	<u>23</u>
Charitable Activities		
Donations	<u>2,000</u>	<u>5,200</u>
Governance Cost		
Legal fees	-	429
Independent Examiner/Audit Fees	<u>2,107</u>	<u>2,065</u>
	<u>2,107</u>	<u>2,494</u>
Bank Charges	<u>14</u>	<u>60</u>

5 Trustees Remuneration and Expenses

There was no trustees remuneration (2020: nil) nor have there been any reimbursed expenses (2020: nil).

This reflects the policy adopted by the Trustees to take no remuneration or expenses.

6 Investment Assets

Fixed Asset Investment

Market Value as at 06/04/2020	588,399
Acquisitions at Cost	-
Disposals at Market Value	(52,600)
Net Gain on the portfolio	111,493
Movement on Current Account	56,248
Market Value as at 05/04/2021	<u>703,540</u>
Net Proceeds of Investment Disposal	52,600
Market Value of Investments Disposal	51,949
Net Profit	<u>651</u>

Ethel James Trust Fund

Notes to the Accounts - continued

8 Debtors and Payment	<u>05/04/2021</u>	<u>05/04/2020</u>
Amounts Falling Due Within One Year	<u>£</u>	<u>£</u>
Accrued Income	-	3,990
Income Tax	6	6
	<u>6</u>	<u>3,996</u>
 Amounts Falling Due After One Year		
	<u>-</u>	<u>-</u>
 9 Creditors and Accruals	<u>05/04/2021</u>	<u>05/04/2020</u>
	<u>£</u>	<u>£</u>
Accruals and Deferred Income	<u>2,142</u>	<u>2,082</u>

10 Transactions with Related Parties

There were no transactions with related parties during the year.

Members of the trustees P.J Taylor and CA Holden's family belong to Whaley Bridge Cricket Club. They receive no special privileges and are ranked pari passu with other members of the Whaley Bridge Cricket Club. (2020- Cricket club loan repaid).