

# THE ERNEST INGHAM CHARITABLE TRUST

England & Wales · Charity number 800034

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1988-09-01

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

## Contact

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**Address** 34 Wallorton Gardens  
London  
SW14 8DX

**Phone** 02082878825

**Email** [andrew.tappin@blueyonder.co.uk](mailto:andrew.tappin@blueyonder.co.uk)

## Activities

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**Objects:** (I) TO PAY APPLY OR APPROPRIATE THE WHO OR PART OR PARTS THEREOF AT ANY TIME AND FROM TIME TO TIME FOR SUCH CHARITABLE PURPOSES AS THE SHALL IN THEIR ABSOLUTE DISCRETION THINK FIT; AND (II) TO PAY TRANSFER OR APPROPRIATE THE WHO OR ANY PART OR PARTS THEREOF TO ANY CHARITY FOR THE TIME BEING IN EXISTENCE TO BE USED FOR ITS CHARITABLE PURPOSES OR ANY PARTICULAR PURPOSES WITHIN ITS OVERALL CHARITABLE PURPOSES.

**Activities:** The trustees make such charitable contributions as they see fit in their absolute discretion.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£63,566	£82,589	-	-
2024-04-05	£60,721	£74,085	-	-
2023-04-05	£58,355	£75,779	-	-
2022-04-05	£49,681	£67,053	-	-
2021-04-05	£44,608	£73,365	-	-

## Trustees

Name	Role	Appointed
ANDREW BRICE TAPPIN	Chair	

**THE ERNEST INGHAM CHARITABLE TRUST**

England & Wales - Charity number 800034

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# Accounts

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**ERNEST INGHAM CHARITABLE TRUST**  
**REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED**  
**5 APRIL 2025**

**Charity no: 800034**

# ERNEST INGHAM CHARITABLE TRUST

## Report of the Trustee For the year ended 5 April 2025

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The Trustee presents the annual report and financial statements of the charity for the year ended 5 April 2025. The financial statements comply with current statutory requirements and the requirements of the Charity's governing document.

### Objectives and activities

The objects of the Trust as set out in the constitution allows the trustee to make such charitable donations as they see fit in their absolute discretion. When considering which charities and individuals to support, the trustee gives due regard to the Charity Commission guidance on public benefit.

### Achievements

During the year the Trust distributed £59,343 (2024: £50,966) to beneficiaries as listed in note 2.

### Financial Review

#### *Unrestricted Funds:*

The trustee does not consider it necessary to retain by way of ongoing reserves any of its income funds. Accordingly, the trustee's normal policy is to make direct charitable donations in each year broadly equivalent to the investment income, net of costs, arising in the preceding year.

During the year the Trust received unrestricted income of £63,566(2024: £60,721) from investments.

After paying the expenses of running the Trust, there was net expenditure on unrestricted funds of £1,520 (2024 net income: £2,955). At 5 April 2025, the charity had a surplus on unrestricted funds of £767 (2024: £2,287).

#### *Expendable Endowment Funds*

The Trust received the residue of the estate of Mavin Ingham on 26 February 2009 in the form of an expendable endowment. Income generated by the endowment fund is unrestricted. Increases and decreases in the value of investments and the costs associated with managing investments are taken to or from the fund. At 5 April 2025 the fund stood at £1,798,742 (2024: £1,835,810).

### Structure Governance and Management

The charity is constituted under a Deed of Trust dated 22 May 1988.

New trustees are appointed by existing trustees.

The day to day management of the Trust is undertaken by the trustee.

## ERNEST INGHAM CHARITABLE TRUST

### Report of the Trustee (continued) For the year ended 5 April 2025

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#### Reference and Administrative details of the charity, its trustee, and advisers

The Ernest Ingham Charitable Trust is a charity registered in England and Wales (number: 800034).

The principal operating address is 34 Wallorton Gardens, East Sheen, London, SW14 8DX.

The sole trustee who served throughout the year and up to the date of this report is Mr A B Tappin.

The principal advisers to the Trust are:

Investment Managers     Vermeer Partners  
                                      130 Jermyn Street  
                                      London  
                                      SW1Y 4UR

Bankers                         Metro Bank  
                                      One Southampton Row  
                                      London  
                                      WC1B 5HA

Independent Examiner     Nicola Anderson FCIE  
                                      189 Baldwins Lane  
                                      Croxley Green  
                                      Hertfordshire  
                                      WD3 3LL

#### Trustee's Responsibilities in Respect of the Financial Statements

Charity law requires the trustee to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity at the year-end and of the net income/ (expenditure) of the charity for the year then ending. In preparing these financial statements, the trustee is required to

- Select suitable accounting policies
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare financial statements on a going concern basis unless it is inappropriate to assume that the company will continue on that basis

The trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable it to ensure that the financial statements comply with the Charities Act 2011. The trustee is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved on 8 December 2025

A B Tappin – Sole trustee

# ERNEST INGHAM CHARITABLE TRUST

## Report of the Independent Examiner to the Trustee

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I report to the trustee on my examination of the accounts of Ernest Ingham Charitable Trust (charity no: 800034) for the year ended 5 April 2025 which are set out on pages 4 to 9.

### **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 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 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.

**Nicola Anderson FCIE**  
**Chartered Accountant & Independent Examiner**

189 Baldwins Lane  
Croxley Green  
Rickmansworth  
Herts. WD3 3LL

Dated: 8 December 2025

## ERNEST INGHAM CHARITABLE TRUST

### Statement of Financial Activities For the year ended 5 April 2025

	note	Expendable Endowment Funds £	2025 General Funds £	Total Funds £	Expendable Endowment Funds £	2024 General Funds £	Total Funds £
<b>Income from</b>							
Listed investments							
Dividends		-	54,988	54,988	-	52,433	52,433
Interest		-	8,578	8,578	-	8,288	8,288
<b>Total income</b>		-	<b>63,566</b>	<b>63,566</b>	-	<b>60,721</b>	<b>60,721</b>
<b>Expenditure on</b>							
Grants awarded	2	-	(59,343)	(59,343)	-	(50,966)	(50,966)
Investment manager fees		(17,503)	-	(17,503)	(16,319)	-	(16,319)
Administration fees	8	-	(4,968)	(4,968)	-	(6,050)	(6,050)
Independent Examiner		-	(775)	(775)	-	(750)	(750)
<b>Total expenditure</b>		<b>(17,503)</b>	<b>(65,086)</b>	<b>(82,589)</b>	<b>(16,319)</b>	<b>(57,766)</b>	<b>(74,085)</b>
<b>Gains/(losses) on investment assets</b>	3	<b>(19,565)</b>	-	<b>(19,565)</b>	<b>198,796</b>	-	<b>198,796</b>
<b>Net income/(expenditure)</b>		<b>(37,068)</b>	<b>(1,520)</b>	<b>(38,588)</b>	<b>182,477</b>	<b>2,955</b>	<b>185,432</b>
<b>Reconciliation of funds</b>							
Funds at beginning of the year		1,835,810	2,287	1,838,097	1,653,333	(668)	1,652,665
<b>Funds at the end of the year</b>		<b>1,798,742</b>	<b>767</b>	<b>1,799,509</b>	<b>1,835,810</b>	<b>2,287</b>	<b>1,838,097</b>

The notes on pages 6 to 9 form part of these accounts.

# ERNEST INGHAM CHARITABLE TRUST

## Balance Sheet As at 5 April 2025

		2025	2024
	£	£	£
<b>Fixed Assets</b>			
Investments	3	1,799,963	1,836,485
<b>Current Assets</b>			
Debtors	4	3,684	2,064
Cash at Bank		1,437	4,552
<b>Total Current Assets</b>		<b>5,121</b>	<b>6,616</b>
<b>Creditors: amounts due within 12 months</b>	5	(5,575)	(5,004)
<b>Net Current Assets</b>		(454)	1,612
<b>Net Assets</b>		<b>1,799,509</b>	<b>1,838,097</b>
<b>Funds of the Charity</b>	6		
Expendable Endowment Funds		1,798,742	1,835,810
Unrestricted Funds		767	2,287
<b>Total Charity Funds</b>		<b>1,799,509</b>	<b>1,838,097</b>

The notes on pages 6 to 9 form part of these financial statements

These financial statements were approved on 8 December 2025

A B Tappin – Sole Trustee

# ERNEST INGHAM CHARITABLE TRUST

## Notes to the Accounts For the year ended 5 April 2025

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### 1. Accounting policies

#### **Basis of preparation**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2019.

The accounts 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 applying 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2019' rather than the version of the Statement of Recommended Practice referred to in the regulation but which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The Trustee considers that there are no material uncertainties about the charity's ability to continue as a going concern.

#### **Income recognition**

Income is recognised when entitlement has passed to the charity, receipt is probable and the amount can be measured.

Investment income is recognised when the receipt has been notified to the charity by the investment managers.

#### **Expenditure recognition**

Expenditure is recognised when a liability is incurred. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants payable are accounted for when the Trust has communicated a commitment to the grantee, the grant conditions are met and payment is probable.

#### **Investments**

Listed Investments are a form of financial instrument and are initially measured at transaction value, net of costs, and subsequently measured at carrying value. Carrying value is taken as the mid-market value at close of daily business. Realised and unrealised gains and losses are taken to the fund in which the investment is held.

#### **Fund structure**

Expendable Endowment Funds represent capital funds received where there is no requirement for the Trust to spend the funds unless or until the trustee decides.

General funds comprise unrestricted income funds which can be spent at the trustee's discretion within the objects of the Trust.

# ERNEST INGHAM CHARITABLE TRUST

## Notes to the Accounts (continued) For the year ended 5 April 2025

2. Grants Awarded	2025 £	2024 £
<b>Institutions: awards over £750</b>		
Suzy Lamplugh Trust	18,000	18,000
Doctors of the World	5,750	-
Women's Consortium	4,500	-
Disasters Emergency Committee	3,000	2,000
Care International	1,500	2,000
Rainforest Trust	1,500	-
Wellbeing of Women	1,500	-
Pipal Tree	1,350	1,300
Team Kenya	1,250	-
Karuna Trust	1,000	-
Practical Action	1,000	-
Myanmar Earthquake Appeal	1,000	-
The Stepladder Foundation	1,000	-
WBR UK Fundraising	1,000	-
Microloan Foundation	985	-
Womankind Worldwide	-	1,750
Medair UK	-	1,500
Chance for Childhood	-	1,250
The Nasio Trust	-	1,000
13 grants £501 - £750 (2024:12)	9,560	9,000
16 grants £500 or less (2024: 31)	5,448	13,166
<b>Total institutional grants</b>	<b>59,343</b>	<b>50,966</b>
<b>3. Listed Investments</b>	<b>2025</b> £	<b>2024</b> £
Market Value at beginning of the year	1,836,485	1,653,734
Fees paid	(16,957)	(16,045)
Movement on Unrealised gain	(19,565)	198,796
<b>Market value at the end of the year</b>	<b>1,799,963</b>	<b>1,836,485</b>
<b>Historical Cost</b>	<b>1,030,698</b>	<b>993,140</b>
<b>Listed investments are represented by:</b>		
Assets held within the UK	1,127,315	1,058,292
Assets held elsewhere	672,648	778,193
	<b>1,799,963</b>	<b>1,836,485</b>
Holdings comprising 5% or more of the portfolio were:		
Caterpillar Inc	165,926	116,847
Home Depot Inc	163,110	91,046
Royal Dutch Shell	94,242	87,570

# ERNEST INGHAM CHARITABLE TRUST

## Notes to the Accounts (continued) For the year ended 5 April 2025

4. Debtors		2025	2024			
		£	£			
Investment Income held by brokers		2,839	1,417			
Accrued dividends		845	647			
		<b>3,684</b>	<b>2,064</b>			
5. Creditors		2025	2024			
		£	£			
Investment managers fee		4,800	4,254			
Independent Examiner's Fee:						
For examination		600	600			
For other services		175	150			
		<b>5,575</b>	<b>5,004</b>			
6. Funds of the charity						
CURRENT YEAR						
	At 6.4.24	Income	Expenditure	Gains/ (Losses)	Transfers	At 5.4.25
	£	£	£	£	£	£
<b>Endowment funds</b>						
Expendable	1,835,810	-	(17,503)	(19,565)	-	1,798,742
<b>General Funds</b>						
Unrestricted	2,287	63,566	(65,086)	-	-	767
<b>Total Funds</b>	<b>1,838,097</b>	<b>63,566</b>	<b>(82,589)</b>	<b>(19,565)</b>	<b>-</b>	<b>1,799,509</b>
PRIOR YEAR						
	At 6.4.23	Income	Expenditure	Gains/ (Losses)	Transfers	At 5.4.24
	£	£	£	£	£	£
<b>Endowment funds</b>						
Expendable	1,653,333	-	(16,319)	198,796	-	1,835,810
<b>General Funds</b>						
Unrestricted	(668)	60,721	(57,766)	-	-	2,287
<b>Total Funds</b>	<b>1,652,665</b>	<b>60,721</b>	<b>(74,085)</b>	<b>198,796</b>	<b>-</b>	<b>1,838,097</b>

## ERNEST INGHAM CHARITABLE TRUST

### Notes to the Accounts (continued) For the year ended 5 April 2025

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7.	Net assets by fund	Endowment Funds £	General Funds £	Total Funds £
	<b>CURRENT YEAR</b>			
	Fixed assets	1,799,963	-	1,799,963
	Net current assets	(1,221)	767	(454)
		<b>1,798,742</b>	<b>767</b>	<b>1,799,509</b>
	<b>PRIOR YEAR</b>			
	Fixed assets	1,836,485	-	1,836,485
	Net current assets	(675)	2,287	1,612
		<b>1,835,810</b>	<b>2,287</b>	<b>1,838,097</b>

### 8. Trustee remuneration and expenses and related party transactions

In accordance with the Trust Deed the trustee received fees of £4,750 (2024: £5,850).

**THE ERNEST INGHAM CHARITABLE TRUST**

England & Wales - Charity number 800034

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# Accounts

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**ERNEST INGHAM CHARITABLE TRUST  
REPORT AND ACCOUNTS  
FOR THE YEAR ENDED  
5 APRIL 2024**

**Charity no: 800034**

# ERNEST INGHAM CHARITABLE TRUST

## Report of the Trustee For the year ended 5 April 2024

---

The Trustee presents the annual report and financial statements of the charity for the year ended 5 April 2024. The financial statements comply with current statutory requirements and the requirements of the Charity's governing document.

### Objectives and activities

The objects of the Trust as set out in the constitution allows the trustee to make such charitable donations as they see fit in their absolute discretion. When considering which charities and individuals to support, the trustee gives due regard to the Charity Commission guidance on public benefit.

### Achievements

During the year the Trust distributed £50,966 (2023: £52,960) to beneficiaries as listed in note 2.

### Financial Review

#### *Unrestricted Funds:*

The trustee does not consider it necessary to retain by way of ongoing reserves any of its income funds. Accordingly, the trustee's normal policy is to make direct charitable donations in each year broadly equivalent to the investment income, net of costs, arising in the preceding year.

During the year the Trust received unrestricted income of £60,721(2023: £58,355) from investments.

After paying the expenses of running the Trust, there was net income on unrestricted funds of £2,955 (2023 net expenditure: £1,737). At 5 April 2024, the charity had a surplus on unrestricted funds of £2,287 (2023 deficit: £668).

#### *Expendable Endowment Funds*

The Trust received the residue of the estate of Mavin Ingham on 26 February 2009 in the form of an expendable endowment. Income generated by the endowment fund is unrestricted. Increases and decreases in the value of investments and the costs associated with managing investments are taken to or from the fund. At 5 April 2024 the fund stood at £1,835,810 (2023: £1,653,333).

### Structure Governance and Management

The charity is constituted under a Deed of Trust dated 22 May 1988.

New trustees are appointed by existing trustees.

The day to day management of the Trust is undertaken by the trustee.

## ERNEST INGHAM CHARITABLE TRUST

### Report of the Trustee (continued) For the year ended 5 April 2024

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#### Reference and Administrative details of the charity, its trustee, and advisers

The Ernest Ingham Charitable Trust is a charity registered in England and Wales (number: 800034).

The principal operating address is 34 Wallorton Gardens, East Sheen, London, SW14 8DX.

The sole trustee who served throughout the year and up to the date of this report is Mr A B Tappin.

The principal advisers to the Trust are:

Investment Managers     Vermeer Partners  
                                      130 Jermyn Street  
                                      London  
                                      SW1Y 4UR

Bankers                         Metro Bank  
                                      One Southampton Row  
                                      London  
                                      WC1B 5HA

Independent Examiner     Nicola Anderson FCIE  
                                      189 Baldwins Lane  
                                      Croxley Green  
                                      Hertfordshire  
                                      WD3 3LL

#### Trustee's Responsibilities in Respect of the Financial Statements

Charity law requires the trustee to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity at the year-end and of the net income/ (expenditure) of the charity for the year then ending. In preparing these financial statements, the trustee is required to

- Select suitable accounting policies
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare financial statements on a going concern basis unless it is inappropriate to assume that the company will continue on that basis

The trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable it to ensure that the financial statements comply with the Charities Act 2011. The trustee is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved on 19 December 2024.

A B Tappin – Sole trustee

# ERNEST INGHAM CHARITABLE TRUST

## Report of the Independent Examiner to the Trustee

---

I report to the trustee on my examination of the accounts of Ernest Ingham Charitable Trust (charity no: 800034) for the year ended 5 April 2024 which are set out on pages 4 to 9.

### 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 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 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.

**Nicola Anderson FCIE**  
**Chartered Accountant & Independent Examiner**

189 Baldwins Lane  
Croxley Green  
Rickmansworth  
Herts. WD3 3LL

Dated: 19 December 2024

## ERNEST INGHAM CHARITABLE TRUST

### Statement of Financial Activities For the year ended 5 April 2024

	note	Expendable Endowment Funds £	2024 General Funds £	Total Funds £	Expendable Endowment Funds £	2023 General Funds £	Total Funds £
<b>Income from</b>							
Listed investments							
Dividends		-	52,433	52,433	-	51,531	51,531
Interest		-	8,288	8,288	-	6,824	6,824
<b>Total income</b>		-	<b>60,721</b>	<b>60,721</b>	-	<b>58,355</b>	<b>58,355</b>
<b>Expenditure on</b>							
Grants awarded	2	-	(50,966)	(50,966)	-	(52,960)	(52,960)
Investment manager fees		(16,319)	-	(16,319)	(15,687)	-	(15,687)
Administration fees	8	-	(6,050)	(6,050)	-	(6,432)	(6,432)
Independent Examiner		-	(750)	(750)	-	(700)	(700)
<b>Total expenditure</b>		<b>(16,319)</b>	<b>(57,766)</b>	<b>(74,085)</b>	<b>(15,687)</b>	<b>(60,092)</b>	<b>(75,779)</b>
<b>Gains/(losses) on investment assets</b>	3	<b>198,796</b>	-	<b>198,796</b>	<b>(49,462)</b>	-	<b>(49,462)</b>
<b>Net income/(expenditure)</b>		<b>182,477</b>	<b>2,955</b>	<b>185,432</b>	<b>(65,149)</b>	<b>(1,737)</b>	<b>(66,886)</b>
<b>Reconciliation of funds</b>							
Funds at beginning of the year		1,653,333	(668)	1,652,665	1,718,482	1,069	1,719,551
<b>Funds at the end of the year</b>		<b>1,835,810</b>	<b>2,287</b>	<b>1,838,097</b>	<b>1,653,333</b>	<b>(668)</b>	<b>1,652,665</b>

The notes on pages 6 to 9 form part of these accounts.

# ERNEST INGHAM CHARITABLE TRUST

## Balance Sheet As at 5 April 2024

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		2024		2023
		£	£	£
<b>Fixed Assets</b>				
Investments	3		1,836,485	1,653,734
<b>Current Assets</b>				
Debtors	4	2,064		3,579
Cash at Bank		4,552		32
<b>Total Current Assets</b>		<b>6,616</b>		<b>3,611</b>
<b>Creditors: amounts due within 12 months</b>				
	5	(5,004)		(4,680)
<b>Net Current Assets</b>			1,612	(1,069)
<b>Net Assets</b>			<b>1,838,097</b>	<b>1,652,665</b>
<b>Funds of the Charity</b>	6			
Expendable Endowment Funds			1,835,810	1,653,333
Unrestricted Funds			2,287	(668)
<b>Total Charity Funds</b>			<b>1,838,097</b>	<b>1,652,665</b>

The notes on pages 6 to 9 form part of these financial statements

These financial statements were approved on 19 December 2024.

A B Tappin – Sole Trustee

# ERNEST INGHAM CHARITABLE TRUST

## Notes to the Accounts For the year ended 5 April 2024

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### 1. Accounting policies

#### **Basis of preparation**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2019.

The accounts 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 applying 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2019' rather than the version of the Statement of Recommended Practice referred to in the regulation but which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The Trustee considers that there are no material uncertainties about the charity's ability to continue as a going concern.

#### **Income recognition**

Income is recognised when entitlement has passed to the charity, receipt is probable and the amount can be measured.

Investment income is recognised when the receipt has been notified to the charity by the investment managers.

#### **Expenditure recognition**

Expenditure is recognised when a liability is incurred. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants payable are accounted for when the Trust has communicated a commitment to the grantee, the grant conditions are met and payment is probable.

#### **Investments**

Listed Investments are a form of financial instrument and are initially measured at transaction value, net of costs, and subsequently measured at carrying value. Carrying value is taken as the mid-market value at close of daily business. Realised and unrealised gains and losses are taken to the fund in which the investment is held.

#### **Fund structure**

Expendable Endowment Funds represent capital funds received where there is no requirement for the Trust to spend the funds unless or until the trustee decides.

General funds comprise unrestricted income funds which can be spent at the trustee's discretion within the objects of the Trust.

# ERNEST INGHAM CHARITABLE TRUST

## Notes to the Accounts (continued) For the year ended 5 April 2024

2. Grants Awarded	2024	2023
	£	£
<b>Institutions: awards over £750</b>		
Suzy Lamplugh Trust	18,000	24,000
Disasters Emergency Committee	2,000	4,000
Care International	2,000	-
Womankind Worldwide	1,750	1,450
Medair UK	1,500	900
Princess Alice Hospice	-	1,500
Build It	-	1,400
Pipal Tree	1,300	1,250
Chance for Childhood	1,250	1,100
World Bicycle Relief	-	1,200
The Nasio Trust	1,000	-
World Child Cancer	-	1,000
War Child	-	800
12 grants £501 - £750 (2023:6)	9,000	4,200
31 grants £500 or less (2023: 25)	13,166	10,160
<b>Total institutional grants</b>	<b>50,966</b>	<b>52,960</b>
<b>3. Investments</b>	<b>2024</b>	<b>2023</b>
	£	£
<i>Listed investments:</i>		
Market Value at beginning of the year	1,653,734	1,718,981
Fees paid	(16,045)	(15,785)
Movement on Unrealised gain	198,796	(49,462)
<b>Market value at the end of the year</b>	<b>1,836,485</b>	<b>1,653,734</b>
<b>Historical Cost</b>	<b>993,140</b>	<b>987,649</b>
<b>Listed investments are represented by:</b>		
Assets held within the UK	1,058,292	1,054,936
Assets held elsewhere	778,193	598,798
	<b>1,836,485</b>	<b>1,653,734</b>
Holdings comprising 5% or more of the portfolio were:		
Caterpillar Inc	232,109	116,847
Home Depot Inc	189,832	91,046

# ERNEST INGHAM CHARITABLE TRUST

## Notes to the Accounts (continued) For the year ended 5 April 2024

### 4. Debtors

	2024 £	2023 £
Investment Income held by brokers	1,417	3,442
Accrued dividends	647	137
	<b>2,064</b>	<b>3,579</b>

### 5. Creditors

	2024 £	2023 £
Investment managers fee	4,254	3,980
Independent Examiner's Fee:		
For examination	600	550
For other services	150	150
	<b>5,004</b>	<b>4,680</b>

### 6. Funds of the charity

#### CURRENT YEAR

	At 6.4.23 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	At 5.4.24 £
<b>Endowment funds</b>						
Expendable	1,653,333	-	(16,319)	198,796	-	1,835,810
<b>General Funds</b>						
Unrestricted	(668)	60,721	(57,766)	-	-	2,287
<b>Total Funds</b>	<b>1,652,665</b>	<b>60,721</b>	<b>(74,085)</b>	<b>198,796</b>	<b>-</b>	<b>1,838,097</b>

#### PRIOR YEAR

	At 6.4.22 £	Income £	Expenditure £	Gains/ (Losses) £	Transfers £	At 5.4.23 £
<b>Endowment funds</b>						
Expendable	1,718,482	-	(15,687)	(49,462)	-	1,653,333
<b>General Funds</b>						
Unrestricted	1,069	58,355	(60,092)	-	-	(668)
<b>Total Funds</b>	<b>1,719,551</b>	<b>58,355</b>	<b>(75,779)</b>	<b>(49,462)</b>	<b>-</b>	<b>1,652,665</b>

## ERNEST INGHAM CHARITABLE TRUST

### Notes to the Accounts (continued) For the year ended 5 April 2024

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7. Net assets by fund	Endowment Funds £	General Funds £	Total Funds £
<b>CURRENT YEAR</b>			
Fixed assets	1,836,485	-	1,836,485
Net current assets	(675)	2,287	1,612
	<b>1,835,810</b>	<b>2,287</b>	<b>1,838,097</b>
<b>PRIOR YEAR</b>			
Fixed assets	1,653,734	-	1,653,734
Net current assets	(401)	(668)	(1,069)
	<b>1,653,333</b>	<b>(668)</b>	<b>1,652,665</b>

### 8. Trustee remuneration and expenses and related party transactions

In accordance with the Trust Deed the trustee received fees of £5,850 (2023: £6,222).

The sole trustee is also a director/trustee The Rights Practice. A donation of £- (2023: £500) was made in the year to The Rights Practice (charity number 1133616).

**THE ERNEST INGHAM CHARITABLE TRUST**

England & Wales - Charity number 800034

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# Accounts

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**ERNEST INGHAM CHARITABLE TRUST  
REPORT AND ACCOUNTS  
FOR THE YEAR ENDED  
5 APRIL 2023**

**Charity no: 800034**

# ERNEST INGHAM CHARITABLE TRUST

## Report of the Trustee For the year ended 5 April 2023

---

The Trustee presents the annual report and financial statements of the charity for the year ended 5 April 2023. The financial statements comply with current statutory requirements and the requirements of the Charity's governing document.

### Objectives and activities

The objects of the Trust as set out in the constitution allows the trustee to make such charitable donations as they see fit in their absolute discretion. When considering which charities and individuals to support, the trustee gives due regard to the Charity Commission guidance on public benefit.

### Achievements

During the year the Trust distributed £52,960 (2022: £43,930) to beneficiaries as listed in note 2.

### Financial Review

#### *Unrestricted Funds:*

The trustee does not consider it necessary to retain by way of ongoing reserves any of its income funds. Accordingly, the trustee's normal policy is to make direct charitable donations in each year broadly equivalent to the investment income, net of costs, arising in the preceding year.

During the year the Trust received unrestricted income of £58,355 (2022: £49,681) from investments.

After paying the expenses of running the Trust, there was net expenditure on unrestricted funds of £1,737 (2022: £1,079). At 5 April 2023, the charity had a deficit on unrestricted funds of £(668) (2022 surplus: £1,069).

The trustee will monitor the net asset position during 2023/24 and, if necessary, will make a transfer from expendable endowment.

#### *Expendable Endowment Funds*

The Trust received the residue of the estate of Mavin Ingham on 26 February 2009 in the form of an expendable endowment. Income generated by the endowment fund is unrestricted. Increases and decreases in the value of investments and the costs associated with managing investments are taken to or from the fund. At 5 April 2023 the fund stood at £1,653,333 (2022: £1,718,482).

### Structure Governance and Management

The charity is constituted under a Deed of Trust dated 22 May 1988.

New trustees are appointed by existing trustees.

The day to day management of the Trust is undertaken by the trustee.

## ERNEST INGHAM CHARITABLE TRUST

### Report of the Trustee (continued) For the year ended 5 April 2023

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#### Reference and Administrative details of the charity, its trustee, and advisers

The Ernest Ingham Charitable Trust is a charity registered in England and Wales (number: 800034).

The principal operating address is 34 Wallorton Gardens, East Sheen, London, SW14 8DX.

The sole trustee who served throughout the year and up to the date of this report is Mr A B Tappin.

The principal advisers to the Trust are:

Investment Managers     Vermeer Partners  
                                      130 Jermyn Street  
                                      London  
                                      SW1Y 4UR

Bankers                         Metro Bank  
                                      One Southampton Row  
                                      London  
                                      WC1B 5HA

Independent Examiner     Nicola Anderson FCA FCIE  
                                      189 Baldwins Lane  
                                      Croxley Green  
                                      Hertfordshire  
                                      WD3 3LL

#### Trustee's Responsibilities in Respect of the Financial Statements

Charity law requires the trustee to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity at the year-end and of the net income/ (expenditure) of the charity for the year then ending. In preparing these financial statements, the trustee is required to

- Select suitable accounting policies
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare financial statements on a going concern basis unless it is inappropriate to assume that the company will continue on that basis

The trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable it to ensure that the financial statements comply with the Charities Act 2011. The trustee is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved on 10 November 2023

A B Tappin – Sole trustee

## **ERNEST INGHAM CHARITABLE TRUST**

### **Report of the Independent Examiner to the Trustee**

---

I report to the trustee on my examination of the accounts of Ernest Ingham Charitable Trust (charity no: 800034) for the year ended 5 April 2023 which are set out on pages 4 to 9.

#### **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 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 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.

**Nicola Anderson FCA FCIE**  
**Chartered Accountant & Independent Examiner**

189 Baldwins Lane  
Croxley Green  
Rickmansworth  
Herts. WD3 3LL

Dated: 11 November 2023

## ERNEST INGHAM CHARITABLE TRUST

### Statement of Financial Activities For the year ended 5 April 2023

	note	Expendable Endowment Funds £	2023 General Funds £	Total Funds £	Expendable Endowment Funds £	2022 General Funds £	Total Funds £
<b>Income from</b>							
Listed investments							
Dividends		-	51,531	51,531	-	45,189	45,189
Interest		-	6,824	6,824	-	4,492	4,492
<b>Total income</b>		-	<b>58,355</b>	<b>58,355</b>	-	<b>49,681</b>	<b>49,681</b>
<b>Expenditure on</b>							
Grants awarded	2	-	(52,960)	(52,960)	-	(43,930)	(43,930)
Investment manager fees		(15,687)	-	(15,687)	(16,293)	-	(16,293)
Administration fees	8	-	(6,432)	(6,432)	-	(6,180)	(6,180)
Independent Examiner		-	(700)	(700)	-	(650)	(650)
<b>Total expenditure</b>		<b>(15,687)</b>	<b>(60,092)</b>	<b>(75,779)</b>	<b>(16,293)</b>	<b>(50,760)</b>	<b>(67,053)</b>
<b>Gains/(losses) on investment assets</b>	3	<b>(49,462)</b>	-	<b>(49,462)</b>	<b>78,754</b>	-	<b>78,754</b>
<b>Net income/(expenditure)</b>		<b>(65,149)</b>	<b>(1,737)</b>	<b>(66,886)</b>	<b>62,461</b>	<b>(1,079)</b>	<b>61,382</b>
<b>Reconciliation of funds</b>							
Funds at beginning of the year		1,718,482	1,069	1,719,551	1,656,021	2,148	1,658,169
<b>Funds at the end of the year</b>		<b>1,653,333</b>	<b>(668)</b>	<b>1,652,665</b>	<b>1,718,482</b>	<b>1,069</b>	<b>1,719,551</b>

The notes on pages 6 to 9 form part of these accounts.

# ERNEST INGHAM CHARITABLE TRUST

## Balance Sheet As at 5 April 2023

		2023		2022
		£	£	£
<b>Fixed Assets</b>				
Investments	3		1,653,734	1,718,981
<b>Current Assets</b>				
Debtors	4	3,579		2,982
Cash at Bank		32		2,316
<b>Total Current Assets</b>		<b>3,611</b>		<b>5,298</b>
<b>Creditors: amounts due within 12 months</b>				
	5	(4,680)		(4,728)
<b>Net Current Assets</b>			(1,069)	570
<b>Net Assets</b>			<b>1,652,665</b>	<b>1,719,551</b>
<b>Funds of the Charity</b>	6			
Expendable Endowment Funds			1,653,333	1,718,482
Unrestricted Funds			(668)	1,069
<b>Total Charity Funds</b>			<b>1,652,665</b>	<b>1,719,551</b>

The notes on pages 6 to 9 form part of these financial statements

These financial statements were approved on 10 November 2023

A B Tappin – Sole Trustee

**Notes to the Accounts  
For the year ended 5 April 2023**

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**1. Accounting policies**

**Basis of preparation**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2015.

The accounts 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 applying 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2019' rather than the version of the Statement of Recommended Practice referred to in the regulation but which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The Trustee considers that there are no material uncertainties about the charity's ability to continue as a going concern.

**Income recognition**

Income is recognised when entitlement has passed to the charity, receipt is probable and the amount can be measured.

Investment income is recognised when the receipt has been notified to the charity by the investment managers.

**Expenditure recognition**

Expenditure is recognised when a liability is incurred. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants payable are accounted for when the Trust has communicated a commitment to the grantee, the grant conditions are met and payment is probable.

**Investments**

Listed Investments are a form of financial instrument and are initially measured at transaction value, net of costs, and subsequently measured at carrying value. Carrying value is taken as the mid-market value at close of daily business. Realised and unrealised gains and losses are taken to the fund in which the investment is held.

**Fund structure**

Expendable Endowment Funds represent capital funds received where there is no requirement for the Trust to spend the funds unless or until the trustee decides.

General funds comprise unrestricted income funds which can be spent at the trustee's discretion within the objects of the Trust.

# ERNEST INGHAM CHARITABLE TRUST

## Notes to the Accounts (continued) For the year ended 5 April 2023

2. Grants Awarded	2023 £	2022 £
<b>Institutions: awards over £750</b>		
Suzy Lamplugh Trust	24,000	24,635
Disasters Emergency Committee	4,000	5,000
Princess Alice Hospice	1,500	-
Womankind Worldwide	1,450	-
Build It	1,400	-
Pipal Tree	1,250	-
World Bicycle Relief	1,200	-
Chance for Childhood	1,100	-
World Child Cancer	1,000	-
Medair UK	900	-
War Child	800	-
The Rights Practice	500	1,400
Voluntary Service Council	200	1,200
6 grants £501 - £750 (2022:1)	4,200	750
23 grants £500 or less (2022: 26)	9,460	10,945
<b>Total institutional grants</b>	<b>52,960</b>	<b>43,930</b>
<b>3. Investments</b>		
	2023 £	2022 £
<i>Listed investments:</i>		
Market Value at beginning of the year	1,718,981	1,656,427
Fees paid	(15,785)	(16,200)
Movement on Unrealised gain	(49,462)	78,754
Withdrawal of capital	-	-
<b>Market value at the end of the year</b>	<b>1,653,734</b>	<b>1,718,981</b>
<b>Historical Cost</b>	<b>987,649</b>	<b>995,626</b>
<b>Listed investments are represented by:</b>		
Assets held within the UK	1,054,936	983,252
Assets held elsewhere	598,798	735,729
	<b>1,653,734</b>	<b>1,718,981</b>
Holdings comprising 5% or more of the portfolio were:		
Caterpillar Inc	147,977	116,847
Home Depot Inc	149,091	91,046
Severn Trent	86,370	<5%
Unilever	83,800	80,740

# ERNEST INGHAM CHARITABLE TRUST

## Notes to the Accounts (continued) For the year ended 5 April 2023

4. Debtors		2023	2022
		£	£
Investment Income held by brokers		3,442	2,982
Accrued dividends		137	-
		<b>3,579</b>	<b>2,982</b>

  

5. Creditors		2023	2022
		£	£
Investment managers fee		3,980	4,078
Independent Examiner's Fee:			
For examination		550	500
For other services		150	150
		<b>4,680</b>	<b>4,728</b>

  

6. Funds of the charity						
CURRENT YEAR						
	At 6.4.22	Income	Expenditure	Gains/ (Losses)	Transfers	At 5.4.23
	£	£	£	£	£	£
<b>Endowment funds</b>						
Expendable	1,718,482	-	(15,687)	(49,462)	-	1,653,333
<b>General Funds</b>						
Unrestricted	1,069	58,355	(60,092)	-	-	(668)
<b>Total Funds</b>	<b>1,719,551</b>	<b>58,355</b>	<b>(75,779)</b>	<b>(49,462)</b>	<b>-</b>	<b>1,652,665</b>
PRIOR YEAR						
	At 6.4.21	Income	Expenditure	Gains/ (Losses)	Transfers	At 5.4.22
	£	£	£	£	£	£
<b>Endowment funds</b>						
Expendable	1,656,021	-	(16,293)	78,754	-	1,718,482
<b>General Funds</b>						
Unrestricted	2,148	49,681	(50,760)	-	-	1,069
<b>Total Funds</b>	<b>1,658,169</b>	<b>49,681</b>	<b>(67,053)</b>	<b>78,754</b>	<b>-</b>	<b>1,719,551</b>

## ERNEST INGHAM CHARITABLE TRUST

### Notes to the Accounts (continued) For the year ended 5 April 2023

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#### 7. Net asset by fund

	<b>Endowment Funds £</b>	<b>General Funds £</b>	<b>Total Funds £</b>
<b>CURRENT YEAR</b>			
Fixed assets	1,653,734	-	1,653,734
Net current assets	(401)	(668)	(1,069)
	<b>1,653,333</b>	<b>(668)</b>	<b>1,652,665</b>
<b>PRIOR YEAR</b>			
Fixed assets	1,718,981	-	1,718,981
Net current assets	(499)	1,069	570
	<b>1,718,482</b>	<b>1,069</b>	<b>1,719,551</b>

#### 8. Trustee remuneration and expenses and related party transactions

In accordance with the Trust Deed the trustee received fees of £6,222 (2022: £6,180).

The sole trustee is also a director/trustee The Rights Practice. A donation of £500 (2022: £2,300) was made to The Rights Practice in the year.

**THE ERNEST INGHAM CHARITABLE TRUST**

England & Wales - Charity number 800034

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# Accounts

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**ERNEST INGHAM CHARITABLE TRUST**  
**REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED**  
**5 APRIL 2022**

**Charity no: 800034**

# **ERNEST INGHAM CHARITABLE TRUST**

## **Report of the Trustee For the year ended 5 April 2022**

---

The Trustee presents the annual report and financial statements of the charity for the year ended 5 April 2022. The financial statements comply with current statutory requirements and the requirements of the Charity's governing document.

### **Objectives and activities**

The objects of the Trust as set out in the constitution allows the trustee to make such charitable donations as they see fit in their absolute discretion. When considering which charities and individuals to support, the trustee gives due regard to the Charity Commission guidance on public benefit.

### **Achievements**

During the year the Trust distributed £43,930 (2021: £50,704) to beneficiaries as listed in note 2.

### **Financial Review**

#### *Unrestricted Funds:*

During the year the Trust received unrestricted income of £49,681 (2021: £44,608) from investments.

After paying the expenses of running the Trust, there was net expenditure on unrestricted funds of £1,079 (2021: £68). At 5 April 2022, the charity had unrestricted funds of £1,069 (2021: £2,148) which have been carried forward to fund future activities.

The trustee does not consider it necessary to retain by way of ongoing reserves any of its income funds. Accordingly, the trustee's normal policy is to make direct charitable donations in each year broadly equivalent to the investment income, net of costs, arising in the preceding year.

#### *Expendable Endowment Funds*

The Trust received the residue of the estate of Mavin Ingham on 26 February 2009 in the form of an expendable endowment. Income generated by the endowment fund is unrestricted. Increases and decreases in the value of investments and the costs associated with managing investments are taken to or from the fund. At 5 April 2022 the fund stood at £1,718,482 (2021: £1,656,021).

### **Structure Governance and Management**

The charity is constituted under a Deed of Trust dated 22 May 1988.

New trustees are appointed by existing trustees.

The day to day management of the Trust is undertaken by the trustee.

## ERNEST INGHAM CHARITABLE TRUST

### Report of the Trustee (continued) For the year ended 5 April 2022

---

#### Reference and Administrative details of the charity, its trustee and advisers

The Ernest Ingham Charitable Trust is a charity registered in England and Wales (number: 800034).

The principal operating address is 34 Wallorton Gardens, East Sheen, London, SW14 8DX.

The sole trustee who served throughout the year and up to the date of this report is Mr A B Tappin.

The principal advisers to the Trust are:

Investment Managers     Vermeer Partners  
                                      130 Jermyn Street  
                                      London  
                                      SW1Y 4UR

Bankers                         NatWest Bank  
                                      341 Upper Richmond Road West  
                                      London  
                                      SW14 8QP

Independent Examiner     Nicola Anderson FCA FCIE  
                                      189 Baldwins Lane  
                                      Croxley Green  
                                      Hertfordshire  
                                      WD3 3LL

#### Trustee's Responsibilities in Respect of the Financial Statements

Charity law requires the trustee to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity at the year-end and of the net income/ (expenditure) of the charity for the year then ending. In preparing these financial statements, the trustee is required to

- Select suitable accounting policies
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare financial statements on a going concern basis unless it is inappropriate to assume that the company will continue on that basis

The trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable it to ensure that the financial statements comply with the Charities Act 2011. The trustee is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved on 15 December 2022

A B Tappin – Sole trustee

# ERNEST INGHAM CHARITABLE TRUST

## Report of the Independent Examiner to the Trustee

---

I report to the trustee on my examination of the accounts of Ernest Ingham Charitable Trust (charity no: 800034) for the year ended 5 April 2022 which are set out on pages 4 to 9.

### **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 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 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.

**Nicola Anderson FCA FCIE**  
**Chartered Accountant & Independent Examiner**

189 Baldwins Lane  
Croxley Green  
Rickmansworth  
Herts. WD3 3LL

Dated: 18 December 2022

# ERNEST INGHAM CHARITABLE TRUST

## Statement of Financial Activities For the year ended 5 April 2022

	note	Expendable Endowment Funds £	2022 General Funds £	Total Funds £	Expendable Endowment Funds £	2021 General Funds £	Total Funds £
<b>Income from</b>							
Listed investments							
Dividends		-	45,189	45,189	-	38,707	38,707
Interest		-	4,492	4,492	-	5,901	5,901
<b>Total income</b>		-	<b>49,681</b>	<b>49,681</b>	-	<b>44,608</b>	<b>44,608</b>
<b>Expenditure on</b>							
Grants awarded	2	-	(43,930)	(43,930)	-	(50,704)	(50,704)
Investment manager fees		(16,293)	-	(16,293)	(15,417)	-	(15,417)
Administration fees		-	(6,180)	(6,180)	-	(6,594)	(6,594)
Independent Examiner		-	(650)	(650)	-	(650)	(650)
<b>Total expenditure</b>		<b>(16,293)</b>	<b>(50,760)</b>	<b>(67,053)</b>	<b>(15,417)</b>	<b>(57,948)</b>	<b>(73,365)</b>
<b>Gains/(losses) on investment assets</b>	3	<b>78,754</b>	-	<b>78,754</b>	<b>357,904</b>	-	<b>357,904</b>
<b>Net income/(expenditure)</b>		<b>62,461</b>	<b>(1,079)</b>	<b>61,382</b>	<b>342,487</b>	<b>(13,340)</b>	<b>329,147</b>
Transfer of funds	6	-	-	-	(13,272)	13,272	-
<b>Net Income after transfers</b>		<b>62,461</b>	<b>(1,079)</b>	<b>61,382</b>	<b>329,215</b>	<b>(68)</b>	<b>329,147</b>
<b>Reconciliation of funds</b>							
Funds at beginning of the year		1,656,021	2,148	1,658,169	1,326,806	2,216	1,329,022
<b>Funds at the end of the year</b>		<b>1,718,482</b>	<b>1,069</b>	<b>1,719,551</b>	<b>1,656,021</b>	<b>2,148</b>	<b>1,658,169</b>

The notes on pages 6 to 9 form part of these accounts.

## ERNEST INGHAM CHARITABLE TRUST

### Balance Sheet As at 5 April 2022

		2022	2021
	£	£	£
<b>Fixed Assets</b>			
Investments	3	1,718,981	1,656,427
<b>Current Assets</b>			
Debtors	4	2,982	3,956
Cash at Bank		2,316	2,421
<b>Total Current Assets</b>		<b>5,298</b>	<b>6,377</b>
<b>Creditors: amounts due within 12 months</b>			
	5	(4,728)	(4,635)
<b>Net Current Assets</b>		<b>570</b>	<b>1,742</b>
<b>Net Assets</b>		<b>1,719,551</b>	<b>1,658,169</b>
<b>Funds of the Charity</b>	6		
Expendable Endowment Funds		1,718,482	1,656,021
Unrestricted Funds		1,069	2,148
<b>Total Charity Funds</b>		<b>1,719,551</b>	<b>1,658,169</b>

The notes on pages 6 to 9 form part of these financial statements

These financial statements were approved on 15 December 2022

A B Tappin – Sole Trustee

## Notes to the Accounts For the year ended 5 April 2022

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### 1. Accounting policies

#### **Basis of preparation**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2015.

The accounts 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 applying 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2019' rather than the version of the Statement of Recommended Practice referred to in the regulation but which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The Trustee considers that there are no material uncertainties about the charity's ability to continue as a going concern.

#### **Income recognition**

Income is recognised when entitlement has passed to the charity, receipt is probable and the amount can be measured.

Investment income is recognised when the receipt has been notified to the charity by the investment managers.

#### **Expenditure recognition**

Expenditure is recognised when a liability is incurred. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants payable are accounted for when the Trust has communicated a commitment to the grantee, the grant conditions are met and payment is probable.

#### **Investments**

Listed Investments are a form of financial instrument and are initially measured at transaction value, net of costs, and subsequently measured at carrying value. Carrying value is taken as the mid-market value at close of daily business. Realised and unrealised gains and losses are taken to the fund in which the investment is held.

#### **Fund structure**

Expendable Endowment Funds represent capital funds received where there is no requirement for the Trust to spend the funds unless or until the trustee decides.

General funds comprise unrestricted income funds which can be spent at the trustee's discretion within the objects of the Trust.

## ERNEST INGHAM CHARITABLE TRUST

### Notes to the Accounts (continued) For the year ended 5 April 2022

#### 2. Grants Awarded

	2022 £	2021 £
<b>Institutions: awards over £750</b>		
Suzy Lamplugh Trust	24,635	22,165
Disasters Emergency Committee	5,000	-
The Rights Practice	1,400	2,300
Voluntary Service Council	1,200	1,200
Chora Chori	-	1,400
Maggies London	-	1,000
1 grant £501 - £750 (2021: 13)	750	9,349
26 grants £500 or less (2021: 32)	10,945	13,290
<b>Total institutional grants</b>	<b>43,930</b>	<b>50,704</b>

#### 3. Investments

	2022 £	2021 £
<i>Listed investments:</i>		
Market Value at beginning of the year	1,656,427	1,323,227
Fees paid	(16,200)	(11,432)
Movement on Unrealised gain	78,754	357,904
Withdrawal of capital	-	(13,272)
<b>Market value at the end of the year</b>	<b>1,718,981</b>	<b>1,656,427</b>
<b>Historical Cost</b>	<b>995,626</b>	<b>1,016,173</b>
<b>Listed investments are represented by:</b>		
Assets held within the UK	983,252	943,295
Assets held elsewhere	735,729	713,132
	<b>1,718,981</b>	<b>1,656,427</b>

Holdings comprising 5% or more of the portfolio were:

Caterpillar Inc	169,495	116,847
Home Depot Inc	142,309	91,046
Severn Trent	92,340	<5%
Unilever	<5%	80,740

# ERNEST INGHAM CHARITABLE TRUST

## Notes to the Accounts (continued) For the year ended 5 April 2022

4. Debtors		2022	2021
		£	£
Investment Income held by brokers		2,982	2,207
Accrued dividends		-	1,749
		<b>2,982</b>	<b>3,956</b>

  

5. Creditors		2022	2021
		£	£
Investment managers fee		4,078	3,985
Independent Examiner's Fee:			
For examination		500	500
For other services		150	150
		<b>4,728</b>	<b>4,635</b>

  

6. Funds of the charity						
CURRENT YEAR						
	At 6.4.21	Income	Expenditure	Gains/ (Losses)	Transfers	At 5.4.22
	£	£	£	£	£	£
<b>Endowment funds</b>						
Expendable	1,656,021	-	(16,293)	78,754	-	1,718,482
<b>General Funds</b>						
Unrestricted	2,148	49,681	(50,760)	-	-	1,069
<b>Total Funds</b>	<b>1,658,169</b>	<b>49,681</b>	<b>(67,053)</b>	<b>78,754</b>	<b>-</b>	<b>1,719,551</b>
PRIOR YEAR						
	At 6.4.20	Income	Expenditure	Gains		At 5.4.21
	£	£	£	£		£
<b>Endowment funds</b>						
Expendable	1,326,806	-	(15,417)	357,904	(13,272)	1,656,021
<b>General Funds</b>						
Unrestricted	2,216	44,608	(57,948)	-	13,272	2,148
<b>Total Funds</b>	<b>1,329,022</b>	<b>44,608</b>	<b>(73,365)</b>	<b>357,904</b>	<b>-</b>	<b>1,658,169</b>

A transfer of £13,272 was made from the expendable endowment in the year to 5 April 2021 to compensate for the drop in investment income resulting from the effect of the Covid pandemic on company dividends. This transfer was made to maintain the desired level of grant giving during 2020/21. No transfer was required in 2021/22.

## ERNEST INGHAM CHARITABLE TRUST

### Notes to the Accounts (continued) For the year ended 5 April 2022

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#### 7. Net asset by fund

	<b>Endowment Funds £</b>	<b>General Funds £</b>	<b>Total Funds £</b>
<b>CURRENT YEAR</b>			
Fixed assets	1,718,981	-	1,718,981
Net current assets	(499)	1,069	570
	<b>1,718,482</b>	<b>1,069</b>	<b>1,719,551</b>
<b>PRIOR YEAR</b>			
Fixed assets	1,656,427	-	1,656,427
Net current assets	(406)	2,148	1,742
	<b>1,656,021</b>	<b>2,148</b>	<b>1,658,169</b>

#### 8. Trustee remuneration and expenses and related party transactions

In accordance with the Trust Deed the trustee received fees of £6,180 (2021: £6,594).

The sole trustee is also a director/trustee The Rights Practice. A donation of £1,400 (2021: £2,300) was made to The Rights Practice in the year.

#### 9. Contingent Liability

On 30 June 2020 the Trust entered into an agreement to provide an interest-free loan of up to £60,000 to be released if, and when expressly requested by the borrower, a charity registered in England and Wales. The purpose of the loan is to enable the borrower to ensure continuous delivery of its charitable purposes in the event of short-term funding shortfalls. The loan would be repayable over 12 months and the loan offer expires on 31 March 2023 or on 30 days' notice from the Trust, whichever is the earlier.

**THE ERNEST INGHAM CHARITABLE TRUST**

England & Wales - Charity number 800034

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# Accounts

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**ERNEST INGHAM CHARITABLE TRUST**  
**REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED**  
**5 APRIL 2021**

**Charity no: 800034**

# **ERNEST INGHAM CHARITABLE TRUST**

## **Report of the Trustee For the year ended 5 April 2021**

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The Trustee presents the annual report and financial statements of the charity for the year ended 5 April 2021. The financial statements comply with current statutory requirements and the requirements of the Charity's governing document.

### **Objectives and activities**

The objects of the Trust as set out in the constitution allows the trustee to make such charitable donations as they see fit in their absolute discretion. When considering which charities and individuals to support, the trustee gives due regard to the Charity Commission guidance on public benefit.

### **Achievements**

During the year the Trust distributed £50,704 (2020: £50,409) to beneficiaries as listed in note 2.

### **Financial Review**

#### *Unrestricted Funds:*

During the year the Trust received unrestricted income of £44,608 (2020: £54,121) from investments. A transfer of £13,272 was made from the expendable endowment to compensate for the drop in investment income resulting from the effect of the Covid pandemic on company dividends, and in order to maintain the desired level of grant giving.

After paying the expenses of running the Trust, there was net expenditure on unrestricted funds of £68 (2020: £2,518). At 5 April 2021, the charity had unrestricted funds of £2,148 (2020: £2,216) which have been carried forward to fund future activities.

The trustee does not consider it necessary to retain by way of ongoing reserves any of its income funds. Accordingly, the trustee's normal policy is to make direct charitable donations in each year broadly equivalent to the investment income, net of costs, arising in the preceding year.

#### *Expendable Endowment Funds*

The Trust received the residue of the estate of Mavin Ingham on 26 February 2009 in the form of an expendable endowment. Income generated by the endowment fund is unrestricted. Increases and decreases in the value of investments and the costs associated with managing investments are taken to or from the fund. At 5 April 2021 the fund stood at £1,656,021 (2020: £1,326,806).

The endowment funds at 5 April 2020 reflected the drop in value of the underlying investments just before the year end as markets reacted to the Covid 19 pandemic. By 5 April 2021 the investments have regained most of these losses compared to the value at 5 April 2019 of £1,601,259.

### **Structure Governance and Management**

The charity is constituted under a Deed of Trust dated 22 May 1988.

New trustees are appointed by existing trustees.

The day to day management of the Trust is undertaken by the trustee.

## ERNEST INGHAM CHARITABLE TRUST

### Report of the Trustee (continued) For the year ended 5 April 2021

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#### Reference and Administrative details of the charity, its trustee and advisers

The Ernest Ingham Charitable Trust is charity registered in England and Wales (number: 800034).

The principal operating address is 34 Wallorton Gardens, East Sheen, London, SW14 8DX.

The sole trustee who served throughout the year and up to the date of this report is Mr A B Tappin.

The principal advisers to the Trust are:

Investment Managers      Vermeer Partners  
   130 Jermyn Street  
   London  
   SW1Y 4UR

Bankers                      NatWest Bank  
   341 Upper Richmond Road West  
   London  
   SW14 8QP

Independent Examiner    Nicola Anderson FCA FCIE  
   189 Baldwins Lane  
   Croxley Green  
   Hertfordshire  
   WD3 3LL

#### Trustee's Responsibilities in Respect of the Financial Statements

Charity law requires the trustee to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity at the year-end and of the net income/ (expenditure) of the charity for the year then ending. In preparing these financial statements, the trustee is required to

- Select suitable accounting policies
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare financial statements on a going concern basis unless it is inappropriate to assume that the company will continue on that basis

The trustee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable it to ensure that the financial statements comply with the Charities Act 2011. The trustee is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved on 10 January 2021

A B Tappin – Sole trustee

# ERNEST INGHAM CHARITABLE TRUST

## Report of the Independent Examiner to the Trustee

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I report to the trustee on my examination of the accounts of Ernest Ingham Charitable Trust (charity no: 800034) for the year ended 5 April 2021 which are set out on pages 4 to 9.

### **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 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 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.

**Nicola Anderson FCA FCIE**  
**Chartered Accountant & Independent Examiner**

189 Baldwins Lane  
Croxley Green  
Rickmansworth  
Herts. WD3 3LL

Dated: 14 January 2021

# ERNEST INGHAM CHARITABLE TRUST

## Statement of Financial Activities For the year ended 5 April 2021

	note	Expendable Endowment Funds £	2021 General Funds £	Total Funds £	Expendable Endowment Funds £	2020 General Funds £	Total Funds £
<b>Income from</b>							
Listed investments							
Dividends		-	38,707	38,707	-	52,152	52,152
Interest		-	5,901	5,901	-	1,955	1,955
Bank interest		-	-	-	-	14	14
<b>Total income</b>		-	<b>44,608</b>	<b>44,608</b>	-	<b>54,121</b>	<b>54,121</b>
<b>Expenditure on</b>							
Grants awarded	2	-	(50,704)	(50,704)	-	(50,409)	(50,409)
Investment manager fees		(15,417)	-	(15,417)	(10,325)	-	(10,325)
Administration fees		-	(6,594)	(6,594)	-	(5,580)	(5,580)
Independent Examiner		-	(650)	(650)	-	(650)	(650)
<b>Total expenditure</b>		<b>(15,417)</b>	<b>(57,948)</b>	<b>(73,365)</b>	<b>(10,325)</b>	<b>(56,639)</b>	<b>(66,964)</b>
<b>Gains/(losses) on investment assets</b>	3	<b>357,904</b>	-	<b>357,904</b>	<b>(263,914)</b>	-	<b>(263,914)</b>
<b>Net income/(expenditure)</b>		<b>342,487</b>	<b>(13,340)</b>	<b>329,147</b>	<b>(274,239)</b>	<b>(2,518)</b>	<b>(276,757)</b>
Transfer of funds		(13,272)	13,272	-	-	-	-
<b>Net Income after transfers</b>		<b>329,215</b>	<b>(68)</b>	<b>329,147</b>	<b>(274,239)</b>	<b>(2,518)</b>	<b>(276,757)</b>
<b>Reconciliation of funds</b>							
Funds at beginning of the year		1,326,806	2,216	1,329,022	1,601,045	4,734	1,605,779
<b>Funds at the end of the year</b>		<b>1,656,021</b>	<b>2,148</b>	<b>1,658,169</b>	<b>1,326,806</b>	<b>2,216</b>	<b>1,329,022</b>

The notes on pages 6 to 9 form part of these accounts.

# ERNEST INGHAM CHARITABLE TRUST

## Balance Sheet As at 5 April 2021

		2021	2020
	£	£	£
<b>Fixed Assets</b>			
Investments	3	1,656,427	1,323,227
<b>Current Assets</b>			
Debtors	4	3,956	8,716
Cash at Bank		2,421	309
<b>Total Current Assets</b>		<b>6,377</b>	<b>9,025</b>
<b>Creditors: amounts due within 12 months</b>			
	5	(4,635)	(3,230)
<b>Net Current Assets</b>		<b>1,742</b>	<b>5,795</b>
<b>Net Assets</b>		<b>1,658,169</b>	<b>1,329,022</b>
<b>Funds of the Charity</b>	6		
Expendable Endowment Funds		1,656,021	1,326,806
Unrestricted Funds		2,148	2,216
<b>Total Charity Funds</b>		<b>1,658,169</b>	<b>1,329,022</b>

The notes on pages 6 to 9 form part of these financial statements

These financial statements were approved on 10 January 2021

A B Tappin – Sole Trustee

## Notes to the Accounts For the year ended 5 April 2021

---

### 1. Accounting policies

#### **Basis of preparation**

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2015.

The accounts 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 applying 'Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1 January 2015' rather than the version of the Statement of Recommended Practice referred to in the regulation but which has since been withdrawn.

The charity constitutes a public benefit entity as defined by FRS 102.

The Trustee considers that there are no material uncertainties about the charity's ability to continue as a going concern.

#### **Income recognition**

Income is recognised when entitlement has passed to the charity, receipt is probable and the amount can be measured.

Investment income is recognised when the receipt has been notified to the charity by the investment managers.

#### **Expenditure recognition**

Expenditure is recognised when a liability is incurred. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants payable are accounted for when the Trust has communicated a commitment to the grantee, the grant conditions are met and payment is probable.

#### **Investments**

Listed Investments are a form of financial instrument and are initially measured at transaction value, net of costs, and subsequently measured at carrying value. Carrying value is taken as the mid-market value at close of daily business. Realised and unrealised gains and losses are taken to the fund in which the investment is held.

#### **Fund structure**

Expendable Endowment Funds represent capital funds received where there is no requirement for the Trust to spend the funds unless or until the trustee decides.

General funds comprise unrestricted income funds which can be spent at the trustee's discretion within the objects of the Trust.

## ERNEST INGHAM CHARITABLE TRUST

### Notes to the Accounts (continued) For the year ended 5 April 2021

#### 2. Grants Awarded

	2021 £	2020 £
<b>Institutions: awards over £750</b>		
Suzy Lamplugh Trust	22,165	22,000
The Rights Practice	2,300	-
Chora Chori	1,400	
Voluntary Service Council	1,200	1,200
Maggies London	1,000	-
Build IT International		1,000
Anti-bullying and Safety Guides for Schools	-	779
13 grants £501 - £750 (2020: 14)	9,349	10,125
32 grants £500 or less (2020: 33)	13,290	15,305
<b>Total institutional grants</b>	<b>50,704</b>	<b>50,409</b>

#### 3. Investments

	2021 £	2020 £
<i>Listed investments:</i>		
Market Value at beginning of the year	1,323,227	1,601,259
Fees paid	(11,432)	(14,118)
Movement on Unrealised gain	357,904	(263,914)
Withdrawal of capital	(13,272)	-
<b>Market value at the end of the year</b>	<b>1,656,427</b>	<b>1,323,227</b>
<b>Historical Cost</b>	<b>1,016,173</b>	<b>1,049,154</b>
<b>Listed investments are represented by:</b>		
Assets held within the UK	943,295	812,508
Assets held elsewhere	713,132	510,719
	<b>1,656,427</b>	<b>1,323,227</b>
Holdings comprising 5% or more of the portfolio were:		
Caterpillar Inc	168,300	116,847
Home Depot Inc	138,476	91,046
Schroder Oriental	84,839	<5%
Unilever	81,120	80,740

# ERNEST INGHAM CHARITABLE TRUST

## Notes to the Accounts (continued) For the year ended 5 April 2021

<b>4. Debtors</b>								
							<b>2021</b>	<b>2020</b>
							£	£
Investment Income held by brokers							2,207	5,717
Accrued dividends							1,749	2,999
							<b>3,956</b>	<b>8,716</b>
<b>5. Creditors</b>							<b>2021</b>	<b>2020</b>
							£	£
Investment managers fee							3,985	-
Administration fees							-	2,580
Independent Examiner's Fee:								
For examination							500	500
For other services							150	150
							<b>4,635</b>	<b>3,230</b>
<b>6. Funds of the charity</b>								
<b>CURRENT YEAR</b>								
	<b>At 6.4.20</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (Losses)</b>	<b>Transfers</b>	<b>At 5.4.21</b>		
	£	£	£	£	£	£		
<b>Endowment funds</b>								
Expendable	1,326,806	-	(15,417)	357,904	(13,272)	1,656,021		
<b>General Funds</b>								
Unrestricted	2,216	44,608	(57,948)	-	13,272	2,148		
<b>Total Funds</b>	<b>1,329,022</b>	<b>44,608</b>	<b>(73,365)</b>	<b>357,904</b>	<b>-</b>	<b>1,658,169</b>		
<b>PRIOR YEAR</b>								
	<b>At 6.4.19</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains</b>		<b>At 5.4.20</b>		
	£	£	£	£		£		
<b>Endowment funds</b>								
Expendable	1,601,045	-	(10,325)	(263,914)		1,326,806		
<b>General Funds</b>								
Unrestricted	4,734	54,121	(56,639)	-		2,216		
<b>Total Funds</b>	<b>1,605,779</b>	<b>54,121</b>	<b>(66,964)</b>	<b>(263,914)</b>		<b>1,329,022</b>		

## ERNEST INGHAM CHARITABLE TRUST

### Notes to the Accounts (continued) For the year ended 5 April 2021

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#### 7. Net asset by fund

	Endowment Funds £	General Funds £	Total Funds £
<b>CURRENT YEAR</b>			
Fixed assets	1,656,427	-	1,656,427
Net current assets	(406)	2,148	1,742
	<b>1,656,021</b>	<b>2,148</b>	<b>1,658,169</b>
<b>PRIOR YEAR</b>			
Fixed assets	1,323,227	-	1,323,227
Net current assets	3,579	2,216	5,795
	<b>1,326,806</b>	<b>2,216</b>	<b>1,329,022</b>

#### 8. Trustee remuneration and expenses and related party transactions

In accordance with the Trust Deed the trustee received fees of £6,594 (2020: £5,580).

#### 9. Contingent Liability

On 30 June 2020 the Trust entered into an agreement to provide an interest-free loan of up to £60,000 to be released if, and when expressly requested by the borrower. The purpose of the loan is to enable the borrower to ensure continuous delivery of its charitable purposes in the event of short-term funding shortfalls. The loan would be repayable over 12 months and the loan offer expires on 31 March 2023 or on 30 days' notice from the Trust, whichever is the earlier.