

Charity registration number 803178

THE EVENTHALL FAMILY CHARITABLE TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

THE EVENTHALL FAMILY CHARITABLE TRUST

CHARITY INFORMATION

Settlor:	DH Eventhall
Date of Settlement:	11 October 1989
Trustees:	DH Eventhall JL Eventhall
Registered Address:	PO Box 490 Altrincham Cheshire WA14 2ZT
Auditors:	Royce Peeling Green Limited The Copper Room Deva City Office Park Trinity Way Manchester M3 7BG
Bankers:	Barclays Bank plc 1 st Floor 3 Hardman Street Spinningfields Manchester M3 3HF
Investment Managers:	James Sharp & Co The Exchange 5 Bank Street Bury BL9 0DN

THE EVENTHALL FAMILY CHARITABLE TRUST

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THE EVENTHALL FAMILY CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

The Trustees submit their report and financial statements for the year ended 5 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Constitution

The Trust was constituted by deed on 11 October 1989.

Registration

The Trust is registered with the Charity Commission under number 803178.

Charity's Activities and Principal Beneficiaries

The settlement commenced with a monetary sum of £50 and is established for charitable purposes.

The Trust utilises its investment income to support a broad range of charitable activities.

The trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trust's aims and objectives and in planning future activities and setting the donation making policy for the year.

Power of Investment

Trust monies may be invested in such stocks, shares, funds and securities or other investments as the Trustees in their absolute discretion think fit.

Other Powers and Restrictions

All the assets of the Trust Fund represent unrestricted assets.

Appointment of Trustees

Power to appoint new or additional Trustees is vested in the Trustees.

Review of the Year

The Trustees consider the financial performance of the Trust in the year and its state of affairs at the year end to be satisfactory.

Key financial indicators in the period were:

	2022	2021
Investment income	£69,900	£70,045
Donations received	-	£150,000
Investment gains/ (losses)	(£210,880)	£374,713
Trust costs	£7,423	£7,071
Number of donations	33	35
Amount of donations	£196,800	£229,928

The Federation of Jewish Services received the largest donations during the current and prior years.

Net funds at 5 April 2022 were £2,384,969 (2021: £2,730,172) an overall decrease of £345,203 in the accounting period (2021: increase of £357,759).

Investment Policy

The Trustees' investment policy, pursuant to the Trustees Act 2000, is to achieve a balance between income and capital growth. Capital growth is generally to generate future investment income growth.

THE EVENTHALL FAMILY CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

Risk

The major risks to which the Trust is exposed have been reviewed by the Trustees and systems have been established to mitigate those risks.

Reserves policy

The Trustees have full discretion over the level of funds distributed for charitable purposes; their recent practice has been to distribute fully all income generated by the capital assets of the Trust in the year in which such income is received, but depending on the quantum of requests received for suitable donations, the Trustees may choose to deviate from that practice. In this particular year investments have been realised in order to fund donations in excess of the Trust's investment income.

Responsibilities of the Trustees

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to the Auditors

So far as the trustees are aware, there is no relevant audit information of which the Trust's auditors are unaware. Additionally, the Trustees have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of all relevant audit information and to establish that the Trust's auditors are aware of that information.

Auditors

The auditors, Royce Peeling Green Limited, Chartered Accountants, have expressed their willingness to continue in office.

Aims for the Coming Year

The Trustees will continue to review their aims annually taking into consideration funds available and prevailing circumstances.



DH Eventhall

For and on behalf of the Trustees

24 August 2022

THE EVENTHALL FAMILY CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE EVENTHALL FAMILY CHARITABLE TRUST

Opinion

We have audited the financial statements of The Eventhall Family Charitable Trust ("the Trust") for the year ended 5 April 2022 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102.

In our opinion the financial statements:

- give a true and fair view of the state of the Trust's affairs as at 5 April 2022, and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other Information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material misstatement in the financial statements or a material misstatement of the other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

THE EVENTHALL FAMILY CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE EVENTHALL FAMILY CHARITABLE TRUST

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement on page 2, the trustees are responsible for the preparation of financial statements and for being satisfied they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- At the planning stage of the audit we gain an understanding of the laws and regulations which apply to the Trust and how management seek to comply with them. This helps us to make appropriate risk assessments.
- During the audit we focus on relevant risk areas and review compliance with laws and regulations through making relevant enquiries and corroboration by, for example, reviewing Trustee Minutes and other documentation.
- We assess the risk of material misstatement in the financial statements including as a result of fraud and undertake procedures including:
 - I. Review of controls set in place by management
 - II. Enquiry of management as to whether they consider fraud or other irregularities may have occurred or where such opportunity might exist
 - III. Challenge of management assumptions with regard to accounting estimates
 - IV. Identification and testing of journal entries, particularly those which may appear to be unusual by size or nature.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements, or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we are less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: <http://www.frc.org.uk/auditorsresponsibilities>. The description forms part of our auditor's report.

THE EVENTHALL FAMILY CHARITABLE TRUST

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE EVENTHALL FAMILY CHARITABLE TRUST

Use of our report

This report is made solely to the Trust's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Trust's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trust and the Trust's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Royce Peeling Green Limited

**ROYCE PEELING GREEN LIMITED
CHARTERED ACCOUNTANTS
REGISTERED AUDITORS**

**THE COPPER ROOM
DEVA CITY OFFICE PARK
TRINITY WAY
MANCHESTER M3 7BG**

Royce Peeling Green Limited is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

6 September 2022

THE EVENTHALL FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2022

	Note	2022	2021
		£	£
INCOME			
Investment income	2	69,900	70,045
Donations received		-	150,000
TOTAL INCOME		69,900	220,045
EXPENDITURE			
Investment management fees		-	-
Cost of charitable activities	3	200,311	232,919
Governance costs	5	3,912	4,080
TOTAL EXPENDITURE		(204,223)	(236,999)
NET EXPENDITURE BEFORE GAINS AND LOSSES ON INVESTMENTS		(134,323)	(16,954)
GAINS AND LOSSES ON INVESTMENTS			
Realised gains/(losses) on disposals		3,177	5,738
Unrealised gains/(losses) on revaluation of investments		(214,057)	368,975
NET GAINS / (LOSSES) ON INVESTMENTS		(210,880)	374,713
NET MOVEMENT IN FUNDS FOR THE YEAR		(345,203)	357,759
TOTAL FUNDS BROUGHT FORWARD		2,730,172	2,372,413
TOTAL FUNDS CARRIED FORWARD		2,384,969	2,730,172

All incoming resources and resources expended derive from continuing activities.

The notes on pages 8 to 12 form part of these financial statements.

THE EVENTHALL FAMILY CHARITABLE TRUST

BALANCE SHEET AT 5 APRIL 2022

	Note	2022 £	2021 £
NON CURRENT ASSETS			
Investments	6	<u>2,365,121</u>	<u>2,702,188</u>
CURRENT ASSETS			
Debtors	7	1,136	442
Cash at bank		<u>22,744</u>	<u>31,502</u>
		23,880	31,944
CREDITORS: amounts falling due within one year	8	<u>(4,032)</u>	<u>(3,960)</u>
NET CURRENT ASSETS		<u>19,848</u>	<u>27,984</u>
NET ASSETS		<u>2,384,969</u>	<u>2,730,172</u>
FUNDS OF THE TRUST			
Unrestricted income funds	9	<u>2,384,969</u>	<u>2,730,172</u>

The financial statements were approved by the Trustees on 24 August 2022 and signed on their behalf by:

DH Eventhall



JL Eventhall



The notes at pages 8 to 12 form part of these financial statements.

THE EVENTHALL FAMILY CHARITABLE TRUST

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

1. ACCOUNTING POLICIES

1.0 Charity information

The Eventhall Family Charitable Trust ("the Trust") is an unincorporated charity registered at PO Box 490, Altrincham, Cheshire WA14 2ZT.

1.1 Basis of preparation

The accounts have been prepared in accordance with the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The accounts have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Incoming resources

All income is recognised once the Trust has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

The trust is a registered charity and is exempt from taxation on its income and capital gains.

1.4 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

THE EVENTHALL FAMILY CHARITABLE TRUST

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

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled conditions attaching to that grant are outside of the control of the Trust.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

1.5 Investment assets

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The Trust does not acquire or use put options, derivatives or other complex financial instruments.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

THE EVENTHALL FAMILY CHARITABLE TRUST

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

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.6 Fund accounting

Unrestricted funds are incoming resources received for expenditure on the general objectives of the Trust.

2. INVESTMENT INCOME	2022	2021
	£	£
Income from fixed interest securities	2,175	2,175
Dividends from equities	67,722	67,845
Interest on cash deposits and loans	3	25
	<u>69,900</u>	<u>70,045</u>
3. COSTS OF CHARITABLE ACTIVITIES	2022	2021
	£	£
Charitable donations (see note 4)	196,800	229,928
Administrative expenses	3,511	2,991
	<u>200,311</u>	<u>232,919</u>
4. GRANTS PAYABLE	2022	2021
	£	£
Grants to institutions: Charitable donations	<u>196,800</u>	<u>229,928</u>
All grants in the year were made in accordance with the objectives of the trust as stated on page 1. A total of 33 (2021: 35) grants and donations were made in the year, none of which were to individuals.		
5. GOVERNANCE COSTS	2022	2021
	£	£
Audit and accountancy fees	<u>3,912</u>	<u>4,080</u>

THE EVENTHALL FAMILY CHARITABLE TRUST

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

6.	INVESTMENT ASSETS	2022 £	2021 £
	Quoted investments	2,365,121	2,702,188

Quoted investments

All quoted investments held are listed on a recognised stock exchange.

Movements in the year may be analysed as follows:

Opening market value	2,702,188	2,363,025
Additions	51,083	272,364
Disposals	(177,270)	(307,913)
Gains/(losses) on disposals	3,177	5,737
Net unrealised investment gains/(losses)	(214,057)	368,975
Closing market value	2,365,121	2,702,188
Closing historical cost	1,707,064	1,716,881

Investments held at 5 April which are over 5% of the portfolio by value are:

	2022 £	2021 £
James Halstead Plc	447,360	599,890
Youngs & Co Plc	310,536	408,600
Fuller Smith & Turner Plc	213,000	298,200
Nichols Plc	272,000	166,500
John Menzies Plc	144,300	162,000
PZ Cussons Plc	160,370	210,535
Henderson High Income Trust Plc	136,361	-
Henderson International Income Trust Plc	121,450	-

7.	DEBTORS	2022 £	2021 £
	Prepayments and accrued income	188	145
	Other debtors	948	297
		1,136	442

8.	CREDITORS: amounts falling due within one year	2022 £	2021 £
	Other creditors	4,032	3,960

THE EVENTHALL FAMILY CHARITABLE TRUST

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

9. UNRESTRICTED INCOME FUNDS	2022 £	2021 £
Opening balance	2,730,172	2,372,413
Movement in funds during year	(345,203)	357,759
Closing balance	<u>2,384,969</u>	<u>2,730,172</u>

10. TRUSTEES

No trustee (nor any connected person) received any remuneration during the year.

11. EMPLOYEES

There were no employees during the current or prior year.

12. RELATED PARTY TRANSACTIONS

During the year the Trust made donations of £95,100 (2021: £50,100) to The Federation of Jewish Services (the FED), a registered charity of which DH Eventhall is also a trustee.

No donations were received during the year (2021: £150,000 received from Rectella International Limited, a company of which JL and DH Eventhall is also directors).