

S M Charitable Trust

Charity Number: 1000886

Trustees' Annual Report & Financial Statements for the Period 6 April 2021 to 5 April 2022

S M Charitable Trust

Trustees' Annual Report

for the Financial Period from 6 April 2021 to 5 April 2022

Reference and Administration Details

Charity Details:

Name: S M Charitable Trust

Number: 1000886

Address: Chavereys, 2 Jubilee Way, Faversham, Kent ME13 8GD

Names of Trustees for the Charity

Stephen Matthews
Roger Barber
Julia Soyke

Structure, Governance & Management

Type of Governing Document:

Trust Deed dated 8th October 1990

How the Charity is Constituted:

Charitable Trust

Objects

Under the terms of the Trust Deed, the Trustees have discretion to pay or apply the Trust fund or the income thereof generally for such purposes or objects which are from time to time recognised as exclusively charitable according to the law of England and Wales as the Trustees in their discretion think fit.

The main aims include supporting charitable causes which are of a particular interest to each individual trustee, together with causes which are of interest to the trustees as a whole, to provide charitable funding in accordance with the governing Trust Deed and maintain resources at a reasonable level in order to continue to provide general charitable assistance in the foreseeable future.

The trustees support a wide variety of beneficiaries. However, the Trustees' funds are fully committed and unsolicited applications are not requested.

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

The trust furthers its charitable purposes for the public benefit through its grant making policy which aims to contribute to recognised charitable institutions which provide research, support and care for the benefit of the public as a whole.

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Activities, Achievements & Performance

Charitable donations awarded in the year were £6,340 (2021: £5,200).

Financial Review

The Trustees report a surplus in the year ended 5 April 2022 of £123,399 (2021: Deficit £8,918).

Income for the year was £102,074 (2021: £2,155) and comprises income from investment and donations received and has been applied in the form of grants to other recognised charities and individuals. None of the trustees received remuneration or the reimbursement of expenses during the year.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds at a level to enable the charity to meet its management and administration costs and make grants as and when required. The trustees believe these outgoings to be currently in the region of £3,000 per annum. At 5 April 2022, the charity had free reserves of £223,409 (2021: £100,015). Any excess is held to provide funds for other opportunities.

Plans for the Future

The trustees intend to continue to make grants as and when required.

Trustees' Responsibilities in Relation to the Financial Statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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 the financial statements the trustees are required to:

- (a) select suitable accounting policies and then apply them consistently;
- (b) observe the methods and principles in the applicable Charities SORP;
- (c) make judgements and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- (e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

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Declaration

The Trustees declare that they have approved the above report and authorised that it be signed on their behalf.

S M Matthews

Date: 24.01.2023

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Independent Examiner's Report

for the Financial Period from 6 April 2021 to 5 April 2022

Responsibilities and Basis of the Report

As the charity trustees 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 Charity'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.

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.

K C Blackiston FCA

Date: 25.01.2023

Address: 2 Jubilee Way, Faversham, Kent ME13 8GD

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Receipts & Payments Accounts for the Financial Year Ended 5 April 2022

Receipts & Payments

	Unrestricted and total funds	Unrestricted and total funds
Receipts	2021/22	2020/21
	£	£
Realised gain on investments	-	1,374
Donations received	100,333	-
Investment income	1,741	1,781
Total receipts	102,074	3,155
Payments		
Bank charges	1,209	
Legal and Professional fees	-	528
Donations paid	6,340	5,200
Total payments	7,549	5,728
Net of receipts and payments	94,525	(2,573)
Unrealised gains and losses		
Exchange rate gain/(loss) on cash	5,205	(6,345)
Unrealised gain on investments	23,664	-
Net movement in funds	123,394	(8,918)

Statement of assets and liabilities

	Unrestricted and total funds	Unrestricted and total funds
	5 April 2022	5 April 2021
Assets	£	£
Cash held at bank	99,802	100,405
Investments	123,997	-
Total assets	223,799	100,405
Liabilities		
Accruals	(390)	(390)
Total funds	223,409	100,015