

Charity No: 1164227

THE EDITH MARY CLARK FOUNDATION
TRUSTEES' REPORT AND
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2019

THE EDITH MARY CLARK FOUNDATION
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FOR THE YEAR ENDED 5 APRIL 2019

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THE EDITH MARY CLARK FOUNDATION

**TRUSTEES' REPORT
FOR THE YEAR ENDED 5 APRIL 2019**

LEGAL AND ADMINISTRATIVE INFORMATION

Address of
the Charity

21-23 Park Street
Lytham
Lancashire
FY8 5LU

Trustees

John David George Hinchliffe
Christopher Neil Calvert

Charity Number

1164227

Solicitors

Linder Myers
21-23 Park Street
Lytham
Lancashire
FY8 5LU

Investment
Managers

Canaccord Genuity
10B Clifford Court
Cooper Way
Parkhouse
Carlisle
Cumbria
CA3 0JG

Independent Examiner
Accountants

Debbie Thorn FCA
Champion Accountants LLP
Unit 2, Olympic Court
Boardmans Way
Whitehills Business Park
Blackpool
FY4 5GU

THE EDITH MARY CLARK FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2019

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity was established by a Trust Deed dated 17 October 1996.

The Trust was registered with the Charity Commission for England and Wales on 2 November 2015, Registered Number 1164227.

Appointment of trustees and their induction and training

The Trustees appointed by the Deed were Edith Mary Clark and Richard Newell Hardy. Edith Mary Clark was replaced by John David George Hinchliffe and subsequently died on 3 September 2014. On 10 March 2017, Richard Newell Hardy was replaced by Christopher Neil Calvert. The Trustees have the power to appoint new trustees.

Risk management

The Trustees have considered possible risks to the charity and concluded that by the nature of the activities no significant external risks exist. The Trustees review their Risk Management Policy regularly.

OBJECTIVES AND ACTIVITIES

The object of the Trust is to promote and support any exclusively charitable purposes or charitable objects in the United Kingdom or in any other part of the world as the Trustees in their discretion think fit, but with the Lancashire area being given preference in accordance with the settlor's wishes.

PUBLIC BENEFIT DELIVERY

As a grant making Charity, the Trustees make grants to other legally constituted charities. The grants we make are not restricted in any way and all beneficiaries are considered with a view to benefit charities which themselves deliver public benefit.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future objectives.

ACHIEVEMENTS AND PERFORMANCE

Grants totalling £41,200 (2018: £29,040) have been made during the period, with all of these grants being made from income. The residue of income has been added to reserves.

FINANCIAL REVIEW

Reserves Policy

The Trustees aim to maintain the reserves of the charity to generate income to distribute by way of grants.

THE EDITH MARY CLARK FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2019

Investments

The investment policy adopted is to provide a balanced return of income and capital whilst accepting a moderate level of risk. Regular reports are received from Hargreave Hale Limited which keep the Trustees informed on the progress of these investments. The investment yield was 2.9% according to the stockbroker's valuation at 5 April 2019.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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 at 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; 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 charity and enable them to ensure that the financial statements comply 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 (FRS102) (as amended for accounting periods commencing from 1 January 2016), 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.

This report has been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities.

This report was approved by the Trustees of the charity on 1 November 2019 and signed on its behalf.


J D G Hinchliffe - Chairman

THE EDITH MARY CLARK FOUNDATION
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2019

I report on the accounts of the charity for the period ended 5 April 2019 which are set out on the pages that follow.

Respective responsibilities of the trustees and the independent examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the 2011 Act; follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. An independent examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1) which gives me reasonable cause to believe that, in any material respect, the requirements: to keep accounting records in accordance with section 130 of the 2011 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

2) which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Champion Accountants LLP

Debbie Thorn FCA
Champion Accountants LLP
Blackpool

Date: *16 October 2019*

THE EDITH MARY CLARK FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2019

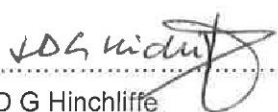
		Expendable Endowment Fund	Unrestricted Fund	2019 Total	2018 Total
Incoming Resources	Note	£	£	£	£
Current period:					
Sale of Option on land		-	-	-	-
Investment income		-	38,712	38,712	38,563
Bank interest (gross)		-	5	5	-
Net Rental Income		-	692	692	-
Profit / (Loss) on sale of investments		(10,624)	-	(10,624)	9,132
Total incoming resources		<u>(10,624)</u>	<u>39,409</u>	<u>28,785</u>	<u>47,695</u>
Charitable expenditure					
Legal charges - General		945	4,421	5,366	9,000
Accountancy charges -General		1,954	4,275	6,229	5,040
Independent Examiners fees		-	630	630	600
Grant Adverts		-	105	105	210
Bank charges		-	102	102	38
Investment management charges		7,708	-	7,708	6,471
Charitable donations	4	-	41,200	41,200	29,040
Total resources expended		<u>10,607</u>	<u>50,733</u>	<u>61,340</u>	<u>50,399</u>
Net incoming resources		(21,231)	(11,324)	(32,555)	(2,704)
Other recognised gains and losses					
Realised/unrealised gains/(losses) on investment assets		61,478	-	61,478	18,899
		40,247	(11,324)	28,923	16,195
Fund balances brought forward		<u>1,419,020</u>	<u>14,184</u>	<u>1,433,204</u>	<u>1,417,009</u>
Fund balances carried forward		<u>1,459,267</u>	<u>2,860</u>	<u>1,462,127</u>	<u>1,433,204</u>


THE EDITH MARY CLARK FOUNDATION

BALANCE SHEET
AS AT 5 APRIL 2019

	Note	Expendable Endowment Fund £	Unrestricted Fund £	2019 Total £	2018 Total £
Fixed assets					
Investments		1,328,582	-	1,328,582	1,287,909
Land at Wrea Green		<u>120,000</u>	-	<u>120,000</u>	<u>120,000</u>
		<u>1,448,582</u>	-	<u>1,448,582</u>	<u>1,407,909</u>
Current assets					
Cash at Linder Myers		-	352	352	-
Cash at Bank		2,645	4,132	6,777	22,859
Cash at Hargreave Hale		9,229	2,239	11,468	8,703
Amounts falling due within one year					
Loan between Funds		-	-	-	-
Income tax repayable		<u>-</u>	<u>333</u>	<u>333</u>	<u>333</u>
		<u>11,874</u>	<u>7,056</u>	<u>18,930</u>	<u>31,895</u>
Creditors					
Loan between Funds		-	-	-	-
Amounts falling due within one year	5	<u>1,189</u>	<u>4,196</u>	<u>5,385</u>	<u>6,600</u>
		<u>(1,189)</u>	<u>(4,196)</u>	<u>(5,385)</u>	<u>(6,600)</u>
Net current assets/(liabilities)		<u>10,685</u>	<u>2,860</u>	<u>13,545</u>	<u>25,295</u>
Net assets		<u>1,459,267</u>	<u>2,860</u>	<u>1,462,127</u>	<u>1,433,204</u>
Funds		<u>1,459,267</u>	<u>2,860</u>	<u>1,462,127</u>	<u>1,433,204</u>

The financial statements were approved by the Trustees on 1 November 2019 and signed on their behalf by:


J D G Hinchliffe


C N Calvert

THE EDITH MARY CLARK FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2019

1 ACCOUNTING POLICIES

Basis of accounting

The Accounts have been prepared under the historical cost convention and in accordance with the 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 United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011.

Income, dividend and deposit interest

Dividend income is accounted for on the date the dividend is payable. Deposit interest and grazing rent is accounted for on a receipts basis.

Investments

Investments are stated at market value. Investment income is credited to the income fund on an accruals basis.

Expenditure

All expenditure is accounted for on an accruals basis.

2 GRANTS PAYABLE

Grants payable are accounted for on an accruals basis. Grants this period were mainly paid in accordance with wishes expressed privately by the settlor to the Trustees. In future, grants will be made following an application by a registered charity.

Endowment funds

Incoming resources from endowment funds are unrestricted. Income is treated as an endowment where expenditure of income or capital is at the discretion of the Trustees. Income is recognised when the Charity is entitled to it.

THE EDITH MARY CLARK FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2019

3 TRUSTEES REMUNERATION AND EXPENSES

No trustees received remuneration or expenses.

Mr J D G Hinchcliffe is also an employee of Metamorph Law Limited T/A Linder Myers. £5,366 (2018: £9,000) was payable during the year to the firm by the charity for services carried out on behalf of the trustees. £2,115 was outstanding at the year end

Mr C N Calvert is a director of Rushtons (NW) Limited T/A Rushtons Chartered Accountants. £6,229 (2018: £5,040) was payable during the year to the firm by the charity for services carried out on behalf of the trustees. £2,640 was outstanding at the year end.

4 CHARITABLE ACTIVITIES

Grants paid to registered charities from income:	2019	2018
Chernobyl Childrens Lifeline	2,000	4,000
Amazing Graze	500	1,000
Bryning with Warton Village Hall	600	1,280
Church of St Annes, Westby	200	1,000
1 st Clifton Scout Group	500	1,500
Friends of Lytham Railway Station	500	2,190
Fylde Coast Youth Theatre Co	250	2,225
Fylde District Scout Council	150	670
Homeward Bound	-	500
Kirkham Cricket Project	500	1,000
Kirkham Juniors Football Club	500	875
Kirkham & Wesham Amateur Swimming Club	400	1,000
2 nd Kirkham (St Michaels) Scout Group	500	500
Kirkham Singers	500	500
Lang West D of E Girl Guiding	500	750
Light Church	500	750
Newton & Clifton Field Day	500	500
Ribby with Wrea PTFA	4,000	-
St Michaels Church, Kirkham	600	1,000
The Breverton Group	500	500
The Branwen Centre	500	500
Donnas Dream House	7,500	1,000
Ribby Hall Rythmic Gymnastics Club	500	750
Ansdell in Bloom	500	250
Blackpool Music School	700	1,000
Blackpool Aquatics	250	500
Balance c/fwd	<u>23,650</u>	<u>25,740</u>

THE EDITH MARY CLARK FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2019

Balance b/fwd	23,650	25,740
Brian House Childrens Hospice	5,000	500
Connect Community Choir	500	300
Freckleton Village Memorial Hall	1,000	500
Friends of Lytham Railway Station	500	1,000
Kirkham Singers	500	1,000
1 st Kirkham & Wesham Scout Group	1,000	-
2 nd Kirkham (St Michaels) Scout Group	750	-
Lytham St Annes Classical Association	500	-
Newton Bluecoat Friends Association	750	-
The Park Pre School Kirkham	1,000	-
Pear Tree School	750	-
Ribby with Wrea CE Primary School	800	-
Ribby with Wrea WI	1,000	-
6 th St Annes Brownie Unit	200	-
Seriously Hooked Up	500	-
Smile Preston	500	-
Wrea Green Field Day	1,000	-
Mpower Youth	500	-
PCC Ribby with Wrea (St Nicholas Choir)	800	-
Charitable Donations	<u>41,200</u>	<u>29,040</u>

5 CREDITORS

	2019	2018
Linder Myers	2,115	3,600
Rushtons	2,640	2,400
Champions	<u>630</u>	<u>600</u>
	<u>5,385</u>	<u>6,600</u>