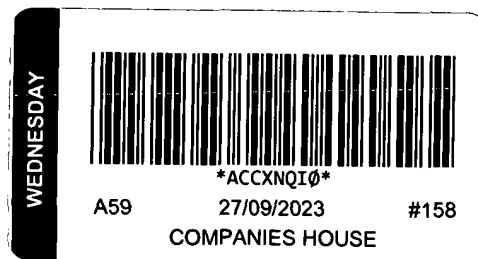


REGISTERED COMPANY NUMBER: 03487577 (England and Wales)
REGISTERED CHARITY NUMBER: 1105370

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2022
for
EDWARD'S TRUST LTD



Haines Watts Birmingham LLP
5-6 Greenfield Crescent
Edgbaston
Birmingham
B15 3BE

EDWARD'S TRUST LTD

Contents of the Financial Statements
for the year ended 31 December 2022

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EDWARD'S TRUST LTD

Reference and Administrative Details
for the Year Ended 31 December 2022

Trustees	Ms Fiona Goldstraw (Chair – resigned 20.09.22) Mrs Clare Martin (Vice Chair) Mr Peter Barrett Ms Christine Bodkin Mr Peter Dent Ms Aine Gallagher Rev Cassius Francis Mr Chris Hurley Ms Vicky Morbey
Chief Executive Officer	Yvonne Gilligan (resigned 17.11.22) Mrs Clare Martin (Acting from November 2022)
Registered office	3 Vicarage Road Edgbaston Birmingham B15 3ES
Registered company number	03487577 (England and Wales)
Registered charity number	1105370
Auditors	Haines Watts Birmingham LLP 5 – 6 Greenfield Crescent Edgbaston Birmingham B15 3BE
Bankers	Lloyds Bank PLC 36-38 New Street Birmingham B2 4LP

EDWARD'S TRUST LTD

Report of the Trustees for the year ended 31 December 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

The aims of Edward's Trust are:

- To provide support to parents bereaved, or about to be bereaved, of their son or daughter, whatever age of their child or cause of death.
- To provide support to anyone affected by the death of a child aged eighteen years or under.
- To provide support to children and young people up to the age of 24 who are bereaved, or are about to be bereaved, of a parent, significant carer, sibling or friend
- To provide a "Well Being in Bereavement" service including complementary therapies and respite bereavement care for bereaved parents and carers.
- To provide training and consultation for professionals working with bereaved families or families who are about to be bereaved.

Main Trust Activities and Charity Commission Guidance

Edward's Trust supports children, young adults and adults who are experiencing traumatic bereavement. By offering a holistic bereavement service we seek to rebuild lives by addressing all aspects of grief, including emotional, physical and physiological. We have a team of professionally qualified counsellors, a play therapist and well-being therapists who are all BACP/BAPT registered or registered by the appropriate professional body. We have referred to the Charity Commission's guidance on public benefit and trustees continue to review how developments contribute to the aims and objectives of the charity.

Volunteer involvement

In addition to the Trust's paid staff, the charity also has 43 volunteers as members of our Friends of Edward's Trust (FOET) who support the work of the charity in a variety of ways. Our volunteers provide invaluable support to our work through organising and helping with events, supporting the administration, and actively engaging in promoting the Trust and its work.

Achievements and Performance

In 2022:

- 966 children and adults were supported
- 5499 counselling and Wellbeing in Bereavement sessions were provided to adults and children
- 945 telephone appointments were delivered
- 674 support line appointments were delivered
- Our Remembrance Times supported over 300 families.

Adult Support

We supported over 227 adults with our counselling and well-being services in 2022. The death of a child brings with it grief that is very traumatic and complex. Bereaved parents experience debilitating grief impacting on every aspect of their daily lives. Emotional and mental wellbeing is compromised and, therefore, our holistic bereavement support is essential to help parents struggling to exist given the trauma of loss they are experiencing. Research has shown that for a bereaved parent it can take at least 8 years to begin to cope with the death of a child. We also know that unresolved grief can have a negative impact on mental health, and, from our experience, we know that for many of our families they are in dark places with very little hope or optimism for the future. Our role is to support them in rebuilding their lives and having hope for the future.

Children and Young People Support

We supported over 739 children and young people in 2022 with our counselling and play therapy support. Due to the traumatic nature of the bereavements experienced by young people it is essential that they receive the best available professional care as they face life without a parent, sibling, carer or grandparent.

EDWARD'S TRUST LTD

Report of the Trustees for the year ended 31 December 2022

Children and Young People Support (continued)

Bereaved children have very poor outcomes if they are not supported appropriately. We know from the families that keep in touch with us, past the end of using our service, that we have a long-term positive effect on children's lives. Bereavement at an early age can have a devastating impact on children, lasting long into their adulthood. Children whose parents have died have been shown to have lower self-esteem, and experience more sadness, guilt and anger than children whose parents are alive. Studies have also shown they are more likely to develop mental health problems and have weaker attainment and greater risk of failure at school. Behavioural problems, being suicidal and being violent are more likely in bereaved adolescents (Rosenbaum-Feldbrügge, 2019). Prolonged grief (i.e. when the grief is as strong 2 years later as when the bereavement first happened) has been shown to create a higher predisposition towards depression (Melhem, 2011) so our intervention at an early stage is crucial. When support is provided at this critical time in young people's lives, positive life outcomes can be achieved.

Our Services

At the core of our work is our **counselling service**. Talking therapy enables bereaved people to talk openly about their grief and the loved one(s) that died. We have also seen an increase in requests for advice and support in the immediate aftermath of a death, as families struggle with the practicalities of organising a funeral or telling children about a traumatic death. As well as our **early advice support service**, we also offer signposting to organisations if that person's situation does not fit with our criteria, or we feel there are other, more urgent issues facing them that are not related to the bereavement.

Introduced in early 2021, our **Play Therapy** service focusses on younger children and those who find it harder to express how they feel and their grief through face to face talking therapy. Play Therapy helps children understand their confused feelings and the traumatic event, without them having to explain to an adult how they feel, which can be very challenging for them.

Many **Parents Supporting Grieving Children** worry their child is, or will become, defined by the death. They often need reassurance that the child is displaying common signs of grief. Parents are often grieving themselves, including managing a household, sometimes suddenly on their own. They often have financial difficulties from the loss of their spouse's income, and pressure to return to work. We have counsellors dedicated to providing this specialist support. We approach our services as offering holistic support to the whole family – so we are often supporting both parents and children at the same time. This also gives children a sense of security knowing their parent is being supported, as they can often worry about them.

Our **Wellbeing in Bereavement service** provide further coping techniques using meditation, plus massage (for service users aged 18 and over) and physical exercise, which helps people to relax and to understand how the emotional aspect of grief causes physical issues. The service includes taught self-help strategies and a range of complementary therapies particularly focussed on reducing anxiety and facilitating relaxation. These include Mindfulness, meditation, yoga and massage.

Group work helps bereaved people to feel less isolated – although grief is very individual, being with people in similar situations helps. Groups offer people a safe place to "be themselves" and be honest without judgement, in a way they can't be with family and friends. Examples of different groups we have brought together through shared experiences are: Dads and Lads, Sudden Death, Young Adults, and families bereaved through Road Traffic Collisions.

In memory and remembrance times offer a chance for families to remember their loved one, for instance our annual Christmas remembrance time, the most difficult time for those grieving, is attended by over 300 people. We also have digital spaces where families can create tribute pages and share memories with loved ones.

We also offer **training** to organisations that need to support bereaved people. This raises the profile of our services to key agencies and ensures more referrals., including the Sparkle Consortium which represents 26 schools and Head Teachers, and Wolverhampton CAMHS. This raises the profile of our services to these key agencies and ensures more referrals.

Fundraising Activities

A key strength for the Trust is our diverse funding base and we were also very fortunate to benefit from legacies in 2022. Despite that, it has been a challenging year for the Trust. We ended the year with a deficit of £110,864. There have been a number of factors at play here – internal as well as external. Externally, the after-effects of the pandemic meant that new networks had to be established with corporates. Plus the cost of living crisis has impacted on individual donations. Internally, with the departure of a senior member of staff such as the Chief Executive, there is bound to be some disruption to processes. In our case, whilst it proved to be an impetus to review all our systems and procedures, it also had an impact on our immediate financial position. We were also beset by long term staff illness and personal bereavements.

However, our reserves policy has proved to be sufficiently robust to withstand such short term setbacks. In 2023 we look forward to strengthening our financial position and establishing a three year strategy to develop both our finances and our services.

EDWARD'S TRUST LTD

Report of the Trustees for the year ended 31 December 2022

Fundraising standards information

We have a dedicated, but small fundraising team and a strategy that is reviewed regularly and reflects the current climate and the goodwill we have developed over the past 30 years.

We have six main sources of donations:

- Trusts and Foundations
- Corporate sponsors
- Regular givers
- Volunteers who fundraise on our behalf
- Members of the public who give on an ad-hoc basis, such as with bucket collections
- Legacy donors

For grant making bodies, we applied to a number of trusts and grant making bodies throughout this year, many of whom are regular supporters, and constantly seek new opportunities and apply where eligible.

We also have a number of corporate donors. As well as financial support, they also give in-kind support, sponsorship for our volunteers branded clothing and donating a variety of items.

We have 99 regular donors who give via a standing order or direct debit. Large or small donations given regularly add a level of stability to our income base. We keep regular donors informed on our activities three times during the year through our Kite magazine.

We have a huge amount of goodwill in the local community. We currently have a team of 43 volunteers, many of whom have been supported by Edward's Trust through their own bereavement. Fundraising activities they carry out include bucket collections, sponsored events/ sporting challenges, raffles and quizzes.

We have had four legacy donors this year amounting to £48,698 and we plan to see how we can develop our strategy around this in 2023.

We have been fully compliant with the Fundraising Regulator's Code of Practice throughout 2022.

We received no complaints regarding our fundraising activities this year. We ensure that these activities are sensitive and reasonable and do not contact our donors or potential donors to ask for money directly. Instead we promote new sponsorship opportunities through general campaigns not targeted at individuals. Throughout the year we have been reviewing our fundraising activities to ensure we are GDPR ready and compliant.

Public benefit statement

Our main activities and who we try to help are described throughout the Chair's report and the Strategic Report. All of these are undertaken to further our charitable purposes for the public benefit. The Trustees are of the opinion that throughout the year the Charity complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

EDWARD'S TRUST LTD

Report of the Trustees for the year ended 31 December 2022

Financial review

As shown in the Statement of Financial Activities on page 10, the Trust's total income amounted to £591,317 for the year. The Trust's total expenditure rose from £590,221 to £702,181 resulting in a deficit of £110,864. At 31 December 2022 total funds were £607,794, of this £503,819 was unrestricted and £103,975 restricted.

Reserves policy

A charity's free reserves are its general unrestricted funds (excluding any element represented by fixed assets) less any funds which have been designated for specific future projects by the Trustees. Details of designated funds are given in note 19 of these financial statements.

The Trust's reserves policy is to aim to hold a minimum level of free reserves equivalent to approximately nine months' expenditure, in order to ensure that any delay in the receipt of income by the charity, caused by the actions of third parties, does not affect the ability of the charity to meet its obligations to its beneficiaries.

As indicated on page 19, note 19, the level of unrestricted reserves as at 31 December 2022 was £503,819. Of this, free reserves amounted to £500,961 which represents 8.5 months' expenditure. The Trustees regularly review the appropriateness of the reserves policy with regard to the current environment in which the Trust operates and believe the level of free reserves to be appropriate.

The policy of Edward's Trust is to continue to seek funding both to support existing commitments and to develop its services. The Trust's focus has been on maintaining the funding for its bereavement services and to continue to develop this work in response to ever increasing demand for this support. The training provision offered to professionals has continued during the year and once again has been delivered in a variety of settings including schools and human resources departments.

The longer term goal continues to be to increase the level of funding for Edward's Trust in order that services can respond to and meet the level of need for children requiring bereavement support, for counselling to adults affected by the death of a child, for support to families where a child or parent has a terminal illness, and for training professionals whose work requires them to support a bereaved parent or child. Increased levels of funding also mean that the holistic bereavement care offered by Edward's Trust - including complementary therapies and respite bereavement care retreats - will continue to grow in significance and will benefit more bereaved parents.

Investment Powers

The Memorandum and Articles authorise trustees to make and hold investments using the general funds of the company.

Risk management

The trustees have conducted a review of the major risks to which the charity is exposed and systems and procedures have been established to mitigate these. The charity's strategic plan identifies any significant risks to funding and addresses these. Major risks are identified and reviewed by the board to ensure that there are adequate controls and actions to mitigate them. The trustees are particularly mindful of the risks associated with operational activities, working with vulnerable children and their families. Procedures are in place to ensure compliance with health and safety of staff, volunteers, service users, and visitors. The trustees and staff are aware of the need to ensure that staff, volunteers, and other stakeholders have the right to work in a safe and healthy environment.

EDWARD'S TRUST LTD

Report of the Trustees
for the year ended 31 December 2022

Future developments

As part of Edward's Trust strategic planning for 2023 we are developing a three-year plan to develop our resources (financial, human, property and technology) to enable our services to develop and grow. A new income generation strategy will form part of this. This will include new activities and initiatives to mitigate for potential gaps. Having assessed the income generation activities trustees feel confident that with the strength of a diversified income base the Trust will be able to deliver on its strategy over the next three years and achieve the necessary income levels to ensure the Trust is financially viable. Charitable fundraising targets will be increased generating more applications to trusts; new initiatives such as a programme of virtual events will be developed to attract a new audience and engage existing supporters. Despite the current year's deficit, trustees have assessed the cash position of the Trust which remains positive with new funding streams set to be developed through its strategy. Trustees are confident that, with the skills of the fundraising team and the excellent track record, the Trust will continue to perform well and achieve the income generation targets necessary to ensure the effective financial performance of Edward's Trust in 2023.

During the course of the next twelve months, we will also be seeking to move to new enlarged premises to accommodate additional activities. Our lease on our existing premises comes to an end shortly, so this gives us a good opportunity to make the move in line with our new strategy. Clare Martin has stepped down as a trustee and has taken on the role of CEO on a temporary basis pending Charity Commission approval for her to take up the position of Interim CEO. We await that approval and will be seeking to fill the permanent CEO post. These initiatives and opportunities will help to set our course for the years ahead giving us confidence and reassurance over the long-term sustainability of our business model.

Structure, governance and management

Governing document and constitution

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Induction and training of new trustees

Trustees are very familiar with the day to day work of the charity and are regularly updated at board meetings and through their contact with the staff. New trustees apply for the position and are formally interviewed by the board. The Chief Executive oversees induction and training of trustees and ensures that this covers;

- the obligations of trustees and the board
- the main documents which set out the operational framework for the charity including the Memorandum and Articles
- resourcing and the current financial position
- future plans and objectives including the charity's strategic plan document

Trustee training is an ongoing process to ensure the board are aware of current legislation and trustee responsibilities. An annual training event is part of the process.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

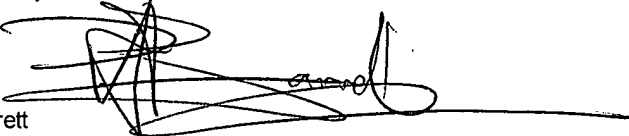
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

The auditors, Haines Watts Birmingham LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 25.09.23 and signed on its behalf by:


P A Barrett
Trustee

Report of the Independent Auditors to the Members of
Edward's Trust Ltd

Opinion

We have audited the financial statements of Edward's Trust Ltd (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and 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 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements 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 charitable company'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 Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
Edward's Trust Ltd

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that 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 charitable company'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 liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We obtained an understanding of the legal and regulatory framework applicable to both the charitable company itself and the sector in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the trustees and other management. The most significant were identified as the Companies Act 2006, the Charities Act 2011 and the Charities SORP (FRS102).

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquires of management and trustees as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the design effectiveness of the controls in place to prevent and detect fraud;
- assessing the risk of management override including identifying and testing journal entries;
- challenging the assumptions and judgements made by management in its significant accounting estimates.

Whilst our audit did not identify any significant matters relating to the detection of irregularities including fraud, and despite the audit being planned and conducted in accordance with ISAs (UK), there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity would likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Report of the Independent Auditors to the Members of
Edward's Trust Ltd

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Nichola Venables (Senior Statutory Auditor)
for and on behalf of Haines Watts Birmingham LLP
5-6 Greenfield Crescent
Edgbaston
Birmingham
West Midlands
B15 3BE

Date: 26.09.23.....

EDWARD'S TRUST LTD

Statement of Financial Activities
for the year ended 31 December 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
Income and endowments from					
Donations and legacies	2	352,139	235,999	588,138	598,331
Charitable activities					
Holistic bereavement care	5	360	-	360	1,820
Other trading activities	3	849	-	849	321
Investment income	4	1,176	-	1,176	-
Other income	6	794	-	794	1,610
Total		<u>355,318</u>	<u>235,999</u>	<u>591,317</u>	<u>602,082</u>
Expenditure on					
Raising funds	7	93,541	2,759	96,300	95,027
Charitable activities					
Holistic bereavement care	8	<u>280,306</u>	<u>325,575</u>	<u>605,881</u>	<u>495,194</u>
Total		<u>373,847</u>	<u>328,334</u>	<u>702,181</u>	<u>590,221</u>
NET INCOME/(EXPENDITURE)		(18,529)	(92,335)	(110,864)	11,861
Reconciliation of funds					
Total funds brought forward		522,348	196,310	718,658	706,797
Total funds carried forward		<u>503,819</u>	<u>103,975</u>	<u>607,794</u>	<u>718,658</u>

The notes form part of these financial statements

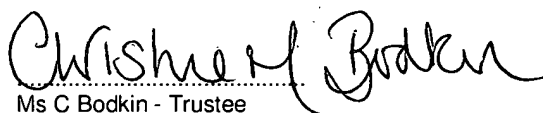
EDWARD'S TRUST LTD

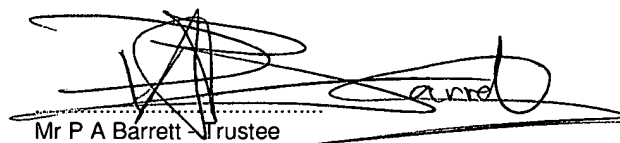
Statement of Financial Position
31 December 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
Fixed assets					
Tangible assets	15	2,858	-	2,858	3,836
Current assets					
Debtors	16	23,489	-	23,489	17,575
Cash at bank		<u>494,098</u>	<u>103,975</u>	<u>598,073</u>	<u>734,207</u>
		517,587	103,975	621,562	751,782
Creditors					
Amounts falling due within one year	17	(16,626)	-	(16,626)	(36,960)
Net current assets		<u>500,961</u>	<u>103,975</u>	<u>604,936</u>	<u>714,822</u>
Total assets less current liabilities		<u>503,819</u>	<u>103,975</u>	<u>607,794</u>	<u>718,658</u>
NET ASSETS		<u>503,819</u>	<u>103,975</u>	<u>607,794</u>	<u>718,658</u>
Funds	19				
Unrestricted funds				503,819	522,348
Restricted funds				<u>103,975</u>	<u>196,310</u>
Total funds				<u>607,794</u>	<u>718,658</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25.09.23 and were signed on its behalf by:


Ms C Bodkin - Trustee


Mr P A Barrett - Trustee

The notes form part of these financial statements

EDWARD'S TRUST LTD

Statement of Cash Flows
for the year ended 31 December 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(134,400)</u>	<u>16,884</u>
Net cash (used in)/provided by operating activities		<u>(134,400)</u>	<u>16,884</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(1,734)</u>	<u>(5,106)</u>
Net cash used in investing activities		<u>(1,734)</u>	<u>(5,106)</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>734,207</u>	<u>722,429</u>
Cash and cash equivalents at the end of the reporting period		<u>598,073</u>	<u>734,207</u>

The notes form part of these financial statements

EDWARD'S TRUST LTD

Notes to the Statement of Cash Flows
for the year ended 31 December 2022

1. Reconciliation of net (expenditure)/income to net cash flow from operating activities	2022	2021	
	£	£	
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(110,864)	11,861	
Adjustments for:			
Depreciation charges	2,712	3,534	
Increase in debtors	(5,913)	(4,128)	
(Decrease)/increase in creditors	<u>(20,335)</u>	<u>5,617</u>	
Net cash (used in)/provided by operations	<u>(134,400)</u>	<u>16,884</u>	
2. Analysis of changes in net funds			
	At 1/1/22	Cash flow	At 31/12/22
	£	£	£
Net cash			
Cash at bank	<u>734,207</u>	<u>(136,134)</u>	<u>598,073</u>
	<u>734,207</u>	<u>(136,134)</u>	<u>598,073</u>
Total	<u>734,207</u>	<u>(136,134)</u>	<u>598,073</u>

The notes form part of these financial statements

EDWARD'S TRUST LTD

Notes to the Financial Statements for the year ended 31 December 2022

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, 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: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, receipt must be recognised when it is probable that it will be received. Receipt is normally probable when: there has been a grant of probate; the executors have established that there are sufficient assets in the estate, after settling any liabilities, to pay the legacy; and any conditions attached to the legacy are either within the control of the charity or have been met.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds
- Expenditure on charitable activities

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Allocation and apportionment of costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

Tangible fixed assets

All fixed assets are initially recorded at cost or valuation less accumulated depreciation and accumulated impairment losses. Depreciation is provided to write off the cost or valuation, less estimated residual values of all fixed assets except freehold land, over their expected useful lives. It is calculated at the following rates:

- Leasehold property - over period of the lease

EDWARD'S TRUST LTD

Notes to the Financial Statements - continued
for the year ended 31 December 2022

1. Accounting policies - continued

Tangible fixed assets

Fixtures	- 10% to 20% on cost
Office equipment	- 10% to 20% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Defined contribution schemes

The charitable company operates a defined contribution pension scheme. Contributions payable to the scheme are charged to the Statement of Financial Activities in the period to which they relate.

Termination benefits

Termination benefits are monies paid when employment is terminated before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The company recognises termination benefits when it is demonstrably committed to either: terminating the employment of current employees according to a detailed formal plan without possibility of withdrawal; or providing termination benefits as a result of an offer made to encourage voluntary redundancy.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Leasing commitments

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight line basis over the period of the lease.

2. Donations and legacies

	2022	2021
	£	£
Donations	255,035	202,408
Gift aid	10,406	10,625
Legacies	48,698	15,258
Grants	<u>273,999</u>	<u>370,040</u>
	<u>588,138</u>	<u>598,331</u>

3. Other trading activities

	2022	2021
	£	£
Sale of merchandise	<u>849</u>	<u>321</u>

EDWARD'S TRUST LTD

Notes to the Financial Statements - continued
for the year ended 31 December 2022

4. Investment income		2022	2021
		£	£
Interest receivable		<u>1,176</u>	<u>-</u>
5. Income from charitable activities		2022	2021
		£	£
Training income	Activity	<u>360</u>	<u>1,820</u>
	Holistic bereavement care		
6. Other income		2022	2021
		£	£
Insurance claim income		<u>794</u>	<u>1,610</u>
7. Raising funds			
Raising donations and legacies		2022	2021
		£	£
Staff costs		88,624	82,582
Telephone & stationery		866	830
Sundries		3,497	592
Fundraising costs		<u>3,313</u>	<u>11,023</u>
		<u>96,300</u>	<u>95,027</u>
8. Charitable activities costs			
	Direct	Support	
	Costs (see	costs (see	
	note 9)	note 10)	Totals
	£	£	£
Holistic bereavement care	<u>443,615</u>	<u>162,266</u>	<u>605,881</u>
9. Direct costs of charitable activities		2022	2021
		£	£
Staff costs		301,321	280,778
PR and marketing		4,968	2,778
Child and family welfare		8,230	5,575
Telephone		7,795	7,470
Other direct costs		55,275	53,425
Property expenses		52,556	39,561
Professional fees		10,758	24,824
Depreciation		<u>2,712</u>	<u>3,534</u>
		<u>443,615</u>	<u>417,945</u>

EDWARD'S TRUST LTD

Notes to the Financial Statements - continued
for the year ended 31 December 2022

10. Support costs

	Finance	Governance costs	Totals
	£	£	£
Holistic bereavement care	<u>2,562</u>	<u>159,704</u>	<u>162,266</u>

Support costs, included in the above, are as follows:

Governance costs

	2022	2021
	Holistic bereavement care	Total activities
	£	£
Wages	88,783	61,014
Auditors' remuneration	5,700	5,160
Accountancy and legal fees	64,633	7,011
Travelling & sundry	<u>588</u>	<u>1,825</u>
	<u>159,704</u>	<u>75,010</u>

11. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2022	2021
	£	£
Auditors' remuneration	5,700	5,160
Depreciation - owned assets	<u>2,712</u>	<u>3,535</u>

12. Trustees' remuneration and benefits

No charity trustees were paid during the year in relation to their ordinary trustee duties. One charity trustee received payment for professional services provided during the year, for details see note 21.

Trustees' expenses

There were Trustee expenses reimbursed in the year of £1,441 (2021: £nil).

13. Staff costs

	2022	2021
	£	£
Wages and salaries	<u>478,728</u>	<u>424,374</u>
	<u>478,728</u>	<u>424,374</u>

Included in wages and salaries above are termination/ redundancy payment totalling £38,000.

The average monthly number of employees during the year was as follows:

	2022	2021
Management of Trust	3	2
Fundraising and publicity	3	3
Counselling	8	8
Administration	<u>3</u>	<u>3</u>
	<u>17</u>	<u>16</u>

No employees received emoluments in excess of £60,000.

EDWARD'S TRUST LTD

Notes to the Financial Statements - continued
for the year ended 31 December 2022

13. Staff costs - continued

The total amount of employee benefits received by key management personnel is £118,555 (2021: £95,221) The key management personnel of the Charity comprise the Trustees, Chief Executive Officer, Clinical Lead and Bereavement Services Manager. See note 12 for trustees' remuneration and benefits.

14. Comparatives for the statement of financial activities - 31 December 2021

	Unrestricted funds £	Restricted fund £	Total funds £
Income and endowments from			
Donations and legacies	266,810	331,521	598,331
Charitable activities			
Holistic bereavement care	1,820	-	1,820
Other trading activities	321	-	321
Other income	<u>1,610</u>	<u>-</u>	<u>1,610</u>
Total	<u>270,561</u>	<u>331,521</u>	<u>602,082</u>
Expenditure on			
Raising funds	94,435	592	95,027
Charitable activities			
Holistic bereavement care	<u>158,072</u>	<u>337,122</u>	<u>495,194</u>
Total	<u>252,507</u>	<u>337,714</u>	<u>590,221</u>
NET INCOME/(EXPENDITURE)	18,054	(6,193)	11,861
Reconciliation of funds			
Total funds brought forward	<u>504,294</u>	<u>202,503</u>	<u>706,797</u>
Total funds carried forward	<u>522,348</u>	<u>196,310</u>	<u>718,658</u>

15: Tangible fixed assets

	Office equipment £
Cost	
At 1 January 2022	10,603
Additions	<u>1,734</u>
At 31 December 2022	<u>12,337</u>
Depreciation	
At 1 January 2022	6,767
Charge for year	<u>2,712</u>
At 31 December 2022	<u>9,479</u>
Net book value	
At 31 December 2022	<u>2,858</u>
At 31 December 2021	<u>3,836</u>

EDWARD'S TRUST LTD

Notes to the Financial Statements - continued
for the year ended 31 December 2022

16. Debtors: amounts falling due within one year		2022	2021
		£	£
Other debtors		2,410	-
Prepayments and accrued income		<u>21,079</u>	<u>17,575</u>
		<u>23,489</u>	<u>17,575</u>

17. Creditors: amounts falling due within one year		2022	2021
		£	£
Social security and other taxes		-	17,041
Other creditors		3,814	8,818
Accruals and deferred income		<u>12,812</u>	<u>11,101</u>
		<u>16,626</u>	<u>36,960</u>

18. Leasing agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	4,009	30,634
Between one and five years	<u>9,900</u>	<u>2,584</u>
	<u>13,909</u>	<u>33,218</u>

19. Movement in funds

	Balance at 1 January 2022 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance at 31 December 2022 £
Unrestricted funds					
General fund	376,348	355,318	(373,847)	-	357,819
Designated funds (see below)	<u>146,000</u>	-	-	-	<u>146,000</u>
Total unrestricted funds	<u>522,348</u>	<u>355,318</u>	<u>(373,847)</u>	-	<u>503,819</u>
Restricted funds					
BBC Children In Need	12,623	49,895	(41,732)	-	20,786
Big Lottery Fund	96,070	27,969	(105,994)	-	18,045
Birmingham CCG	15,950	27,786	(41,623)	-	2,113
Eveson Trust	-	9,538	-	-	9,538
George Fentham	-	3,045	(1,598)	-	1,447
Henry Smith	15,223	59,000	(50,015)	-	24,208
Henry Smith - Covid	-	32,800	(15,561)	-	17,239
Zurich Fund	23,792	-	(23,792)	-	-
Masonic CT	7,190	25,966	(22,557)	-	10,599
Scottish Power	<u>25,462</u>	-	<u>(25,462)</u>	-	-
Total restricted funds	<u>196,310</u>	<u>235,999</u>	<u>(328,334)</u>	-	<u>103,975</u>
Total funds	<u>718,658</u>	<u>591,317</u>	<u>(702,181)</u>	-	<u>607,794</u>

The unrestricted funds are available to be spent for any purposes of the charity.

EDWARD'S TRUST LTD

Notes to the Financial Statements - continued
for the year ended 31 December 2022

19. Movement in funds - continued

The trustees have designated reserves of £146,000 for the following anticipated purposes:

- Service development	£50,000
- IT infrastructure	£15,000
- Property relocation and dilapidation	£56,000
- Hub development	£25,000

All restricted funds are expended on counsellor salaries and child and family welfare costs.

20. Employee benefit obligations

The pension costs charged to the Statement of Financial Activities represent the amount of the contributions payable to the schemes in respect of the accounting period.

21. Related party disclosures

Fees totalling £1,950 (2021: £2,520) were paid to Christine Bodkin for clinical supervision services provided.

22. Ultimate controlling party

The charitable company is under the control of its trustees.

23. Company limited by guarantee

The Trust is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.