

THE CHARLES PEEL CHARITABLE TRUST
ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2021

THE CHARLES PEEL CHARITABLE TRUST
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FOR THE YEAR ENDED 5TH APRIL 2021

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THE CHARLES PEEL CHARITABLE TRUST
TRUSTEES' REPORT FOR THE YEAR ENDED 5TH APRIL 2021

The Trustees present their report with the financial statements for the year ended 5th April 2021.

Reference and Administrative Details of the Charity, its Trustees and Advisers

Trustees

Charles David Peel
Catherine Anne Peel
Judith Margaret Cuxson
David Pickard
Thomas David Peel

Principal Office

VWV
24 King William Street
London
EC4R 9AT

Charity Number

1087249

Solicitors

Veale Wasbrough Vizards LLP
24 King William Street
London
EC4R 9AT

Independent Examiner

S G Fraser FCA
MHA Monahans
38/42 Newport Street
Swindon Wiltshire SN1 3DR

Investment Advisers

Rathbones Investment Management Ltd
8 Finsbury Circus
London EC2M 7AZ
Structure, Governance and Management
Governing Document

The Charity Trust is governed by a Trust Deed dated 16th February 2001

THE CHARLES PEEL CHARITABLE TRUST TRUSTEES' REPORT
FOR THE YEAR ENDED 5TH APRIL 2021

Risk Review

The Trustees have assessed the major risks to which the Trust is exposed and feel that all appropriate steps have been taken to mitigate these risks.

Objects and Activities

The object of the Trust is to apply the income and all or part of the capital at such time and in such manner for the advancement of education for the benefit of the community or such other exclusively charitable objects and purposes as the Trustees may in their absolute discretion think fit.

Public Benefit

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the Charity should undertake. The Trustees consider that they have acted in the public benefit.

Achievements and Performance

Donations amounting to £62,800 were made during the year to 5th April 2021. Income received during the year to 5th April 2021 amounted to £24,277.85 before expenses.

Financial Review

Investments - At the 5th April 2021 the market value of the Trust investments managed by Rathbones Investment Management Limited stood at £1,148,128 and they also held cash funds totalling £47,736.71. The trustees also held cash funds of £31,038.24 with C Hoare & Co and £1,994.89 with VWV LLP.


Reserves Policy - It is not the Trustees' intention to hold significant reserves of income but to distribute such sums at the Trustee Annual Meeting.

Plans for the Future Periods


The Trustees will continue to look for opportunities to assist beneficiaries and to maximise the income available to make such grants.


Signed on behalf of the Trustees on

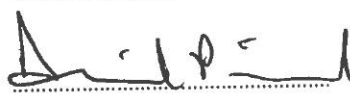
14 November 2021


C D Peel


Mrs C A Peel


T D Peel


Mrs J M Cuxson


D Pickard

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE CHARLES PEEL CHARITABLE TRUST

I report on the Accounts of the Trust for the year ended 5th April 2021 which are set out on pages 4 to 6

Respective Responsibilities of Trustees and 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 year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an Independent Examiner is needed.

It is my responsibility to:

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

Basis of the Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An 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 the seeking of explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the view given by the Accounts.

Independent Examiner's Statement

In connection with 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 to comply with the accounting requirements of the Acthave not met; or
- 2 to which, in our opinion, attention should be drawn in order to enable a proper understanding of the Accounts reached.


S G Fraser FCA
MHA Monahans Chartered Accountants
38-42 Newport Street
Swindon Wilts SN1 3DR

24th November 2021

THE CHARLES PEEL CHARITABLE TRUST
RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2021
UNRESTRICTED INCOME ACCOUNT

	2021	2020
RECEIPTS		
<u>Interest Received</u>		
VWV compound interest	-	27.26
Dividends etc (Page 7 to 13)	24,277.85	30,136.84
Transfer from capital account	42,057.69	16,000.00
TOTAL RECEIPTS	<u>66,335.54</u>	<u>46,164.10</u>
PAYMENTS		
Donations	62,800.00	44,000.00
Fidelity Investment American Fund (accumulation units)	145.26	215.90
<u>Administration Costs</u>		
Monahans - Independent Examiners Fee	900.00	864.00
Veale Wasbrough Vizards - income fees	2,533.00	2,436.00
C Hoare & Co bank charges	280.00	
NET PAYMENTS	<u>66,658.26</u>	<u>47,515.90</u>
Excess (deficit) of receipts and payments	(322.72)	(1351.80)
Cash funds at 5 April 2020	322.72	1,674.52
CASH FUNDS AT 5 APRIL 2021	<u>-</u>	<u>322.72</u>

THE CHARLES PEEL CHARITABLE TRUST
RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2021
UNRESTRICTED CAPITAL ACCOUNT

	<u>2021</u>	<u>2020</u>
RECEIPTS		
Proceeds from sale of investments	199,802.37	133,450.63
<u>Transfer from Income Account</u>		
Fidelity Investment American Fund	145.26	215.90
<u>Cash Fractions</u>		
Murray Income Trust	5.18	-
TOTAL RECEIPTS	<u>199,952.81</u>	<u>133,666.53</u>
PAYMENTS		
Purchase of shares	152,735.02	97,131.75
Rathbones - Management fees	5,954.08	6,206.64
Veale Wasbrough Vizards - Administration fees	1,394.00	1,344.00
Transfer to income account	42,057.69	16,000.00
NET PAYMENTS	<u>202,140.79</u>	<u>120,682.39</u>
(Deficit) Excess of receipts over payments	(2,187.98)	12,984.14
Cash funds at 5 April 2020	83,007.83	70,023.69
Cash funds at 5 April 2021	<u>80,819.85</u>	<u>83,007.83</u>

THE CHARLES PEEL CHARITABLE TRUST

STATEMENT OF ASSETS AND LIABILITIES

AT 5TH APRIL 2021

	2021		2020	
	£	£	£	£
INVESTMENT ASSETS		1,148,128.00		969,004.00
CASH FUNDS				
Capital Account	80,819.85		83,007.83	
Income Account	<u>-</u>	80,819.85	<u>322.72</u>	83,330.55
		<u>1,228,947.85</u>		<u>1,052,334.55</u>

THE CHARLES PEEL CHARITABLE TRUST
YEAR ENDED 5 APRIL 2021

Donations:

£

St Edmund Hall	24,300.00
Royal College of Music	10,000.00
Norwich School	10,000.00
OAE	6,000.00
Glyndebourne	7,000.00
RIBA (Student Hardship Fund)	5,000.00
Bendetti Foundation	500.00
Total donations	<u>62,800.00</u>

The Charles Peel Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2021

	Holding 06/04/2020	Book Value 06/04/2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 05/04/2021	Book Value 05/04/2021 £	Market Value 05/04/2021 £	Net Income £
3i Group Ordinary GBP0.738636	1,000	5,974.46						1,000	5,974.46	11,735	175.00 175.00
Aberdeen Standard Fund Managers Corporate Bond S Instl Inc Nav	143,969,13000	71,788.66						143,969,13000	71,788.66	81,170	575.30 577.75 579.62 562.78
Alliance Trust Ordinary GBP0.025	6,000	16,768.08						6,000	16,768.08	56,100	215.70 215.70 215.70 215.70
Astra Zeneca plc Ord. US\$0.25	500	13,530.59						500	13,530.59	35,860	348.00 687.00
Barclays Ordinary GBP0.25	6,250	23,360.45						6,250	23,360.45	11,500	62.50
Bay Mellon Fund Managers Limited Newton Higher Income W Net Instl Inc Nav	19,388,96000	16,598.69						19,388,96000	16,598.69	24,603	232.70 218.42 226.09 230.35
Bunzl Ordinary GBP0.32142857	1,000	3,899.30						1,000	3,899.30	23,600	358.00 158.00
Capital International Mgmt Co Sarl Investment Co Of America (L) Zgd USD	2,000,00000	10,994.84									97.62 73.31 83.40

The Charles Peel Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2021

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Capital International Mgmt Co Sarl Investment Co Of America (L.) Zgd USD							2,000.00000	10,994.84	23,795	72.20
Dexion Absolute Ltd NPV Liquidation Entitlement	10,000				10,000	462.80				
F&c Investment Trust Plc Ordinary GBP0.25	7,500	16,470.52					7,500	16,470.52	59,850	217.50 217.50 217.50 217.50
Ferguson Plc Ordinary GBP0.10	420	16,060.89			420	10,884.55				
Fidelity Investment Funds ICVC Global Dividend Fund			15,000.00000	28,919.19 (181.34)			15,000.00000	28,737.85	31,275	179.30 80.33 178.50
Fil Investment Services(Uk)limited American W Acc Nav	750.00000	9,600.98		145.26			750.00000	9,746.24	40,598	145.26
Franklin Templeton Investment Fund Global Bond I MDIS INC NAV	1,500	18,657.30					1,500	18,657.30	15,015	61.50 42.00 46.50 58.50 45.00 46.50 52.50 75.00 52.50 118.50 123.00 54.00

The Charles Peel Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2021

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Herald Inv Trust Ordinary GBP0.25	2,000	6,047.90						2,000	6,047.90	41,700	
Indivior Plc Ordinary USD0.10 Shares	650	216.27						650	216.27	852	
INVESCO LTD USD0.20 Common Stock	1,000	5,182.16			1,000	7,620.11	2,437.95				
Ishares Fise UK Dividend Plus	800,00000	9,026.09						800,00000	9,026.09	5,640	59.76 68.88 41.04 46.24
JP Morgan Indian It Ordinary GBP0.25	3,000	3,791.75						3,000	3,791.75	22,065	
Jupiter Asst Management(Europe) Ltd Merian Gbl Eqty Abs Rtn U1 GBP Acc Hgd Changed from Merian Global Investors (Europe) Lt Merian Global Equity Abst Rtn U1 Gbp Acc on 15/02/2021	21,596,78100	26,638.00						21,596,78100	26,638.00	23,325	
Jupiter Unit Trust Managers Income Trust 1 Inc	2,204,24000	10,232.04						2,204,24000	10,232.04	11,371	150.98 165.11
Land Securities Group Ordinary GBP0.106666666	937	7,394.01						937	7,394.01	6,574	112.44 56.22
Legal & General Ut L&g Fixed Int Trust(I)inc	99,921,56800	64,165.30						99,921,56800	64,165.30	76,290	453.44 458.84 452.20 440.41
Liberty Global Plc USD0.01 A common Stock	166	2,671.47						166	2,671.47	3,062	

The Charles Peel Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2021

	Holding 06/04/2020	Book Value 06/04/2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 05/04/2021	Book Value 05/04/2021 £	Market Value 05/04/2021 £	Net Income £
Liberty Global Plc USD0.01 C Common Stock	406	6,399.47						406	6,399.47	7,449	
Lloyds Banking Group Ordinary GBP0.10	6,027	21,926.55						6,027	21,926.55	2,578	
M&g Investment Management Limited Gbl Floating Rate High Yld Gbp Hgd I Dis	12,500.00000	12,727.85						12,500.00000	12,727.85	11,441	119.88 122.35 123.26 106.36
Merchants Trust Ordinary GBP0.25	5,000	18,752.25									340.00 340.00 340.00 340.00
Murray Income Tst Ordinary GBP0.25			1,488	18,496.49				1,488	18,496.49	12,663	58.78
Natixis Intl Funds Loomis Multisect I/D (US\$)	1,500.00000	12,271.96									124.43 102.52 118.63 123.73
Ninety One Fund Managers UK Ltd Emerging Mkts Local Curr Debt I2 Inc Changed from Investec Fund Managers Emrg Mkts Debt III I Inc Net on 27/04/2020	15,000	16,950.75						1,500.00000	12,271.96	13,776	164.75 138.59 150.71 154.16
Perpetual Inc&grth Ordinary GBP0.10	5,000	18,496.49			5,000	18,496.49		15,000	16,950.75	10,251	240.00 170.00 650.00

The Charles Peel Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2021

	Holding 06/04/2020	Book Value 06/04/2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 05/04/2021	Book Value 05/04/2021 £	Market Value 05/04/2021 £	Net Income £
Reckitt Benckiser Group Plc Ordinary GBP0.10	400	4,613.10						400	4,613.10	25,988	406.40 292.00
Relx Plc GBP0.1444	1,500	11,519.57						1,500	11,519.57	27,525	481.50 204.00
Royal Dutch Shell 16shs EUR0.07 (Uk List)	1,000	16,196.26									126.80 120.90 124.80 119.60
Scottish Mortgage Inv Trust Ordinary GBP0.05	7,500	4,826.50			1,500	14,387.18	13,421.88	6,000	3,861.20	69,840	139.50 87.00
Tapestry Inv Co Red Ptg Pref Shs No Par Value			2,034		2,034	160.64	160.64				
Temple Bar Inv Tr Ordinary GBP0.25	2,500	15,624.31						2,500	15,624.31	28,700	275.00 275.00 206.25 206.25
Tr Europe Gwth Tst Ordinary GBP0.125	3,000	4,903.30						3,000	4,903.30	40,800	234.00 426.00
Treasury 2.5% 1/1 Slk 2024 GBP	20,000.00	74,008.60						20,000.00	74,008.60	71,645	744.86 747.94
Treasury 2 1/2% 1/1 Slk 2020 GBP	10,000.00	36,689.71			10,000.00	35,159.07	(1,530.64)				439.48

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Year ended 5th April 2021

	Holding 06/04/2020	Book Value 06/04/2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 05/04/2021	Book Value 05/04/2021 £	Market Value 05/04/2021 £	Net Income £
United Kingdom(Government Of) 1.875% ldx/lkd Stk 22/1/2022 GBP100	10,000.00	15,640.48						10,000.00	15,640.48	15,758	133.29 134.02
United Kingdom(Government Of) 1.25% ldx/lkd Gilt 22/11/32 GBP100			22,500.00 7,500.00	49,134.92 16,016.21				30,000.00	65,151.13	62,541	190.41
United Kingdom(Government Of) 0.125% ldx Lkd Gilt 22/03/24 GBP	15,000.00	19,572.01						15,000.00	19,572.01	20,144	11.36 11.40
United Kingdom(Government Of) 2.25% Gilt 07/09/23 GBP1	75,000.00	72,241.10			75,000.00	79,954.12	7,713.02				843.75
United States Of Amer Treas Notes 0.125% Tbill 15/07/2022 USD1000	20,000.00	16,232.48			20,000.00	16,616.52	384.04				10.98 10.31
United Utilities Group Plc Ordinary GBP0.05	1,545	11,202.26						1,545	11,202.26	14,344	438.78 222.63
Verizon Commun Common USD0.10	500	12,156.62						500	12,156.62	21,186	207.18 199.47 204.85 193.82
Vodafone Group Ordinary USD0.2095238	5,454	9,137.56						5,454	9,137.56	7,290	222.51 217.12
Witan Investment Trust Ordinary GBP0.05			17,500	40,204.29				17,500	40,204.29	39,725	250.25

The Charles Peel Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2021

	Holding 06/04/2020	Book Value 06/04/2020 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 05/04/2021 £	Book Value 05/04/2021 £	Market Value 05/04/2021 £	Net Income £
TOTAL:		791,158.93	152,735.02		199,802.37	33,934.24			778,025.82	1,148,128	24,277.85