

**THE CHARLES PEEL CHARITABLE TRUST**  
**ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2023**

**THE CHARLES PEEL CHARITABLE TRUST**  
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**FOR THE YEAR ENDED 5TH APRIL 2023**

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**THE CHARLES PEEL CHARITABLE TRUST**  
**TRUSTEES' REPORT FOR THE YEAR ENDED 5TH APRIL 2023**

The Trustees present their report with the financial statements for the year ended 5th April 2023.

**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**

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

**Charity Number**

1087249

**Solicitors**

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

**Independent Examiner**

James Gare DChA FCA  
Monahans  
Hermes House, Fire Fly  
Avenue  
Swindon, Wiltshire SN2 2GA

**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 2023**

**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 £49,000 were made during the year to 5th April 2023. Income received during the year to 5th April 2023 amounted to £26,795.21 before expenses.

**Financial Review**

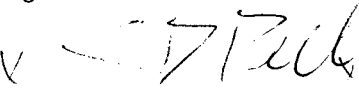
**Investments** - At the 5th April 2023 the market value of the Trust investments managed by Rathbones Investment Management Limited stood at £1,070,505 and they also held cash funds totalling £70,506.59. The trustees also held cash funds of £20,669.13 with C Hoare & Co.

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

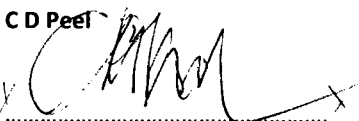
**Plans for the Future Periods**

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




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 2023 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 Account reached.



James Gare DCHA FCA  
Monahans Chartered Accountants  
Hermes House  
Fire Fly Avenue  
Swindon  
SN2 2GAS

8 January 2024

**THE CHARLES PEEL CHARITABLE TRUST**  
**RECEIPTS AND PAYMENTS ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2023**  
**UNRESTRICTED INCOME ACCOUNT**

	2023	2022
<b>RECEIPTS</b>		
<u>Interest Received</u>	526.75	-
Dividends etc (Page 7 to 13)	26,268.46	24,517.35
Transfer from capital account	25,978.79	33,172.65
<b>TOTAL RECEIPTS</b>	<u>52,774.00</u>	<u>57,690.00</u>
<b>PAYMENTS</b>		
Donations	49,000.00	54,000.00
<u>Administration Costs</u>		
Monahans - Independent Examiners Fee	954.00	930.00
Veale Wasbrough Vizards - income fees	2,460.00	2,400.00
C Hoare & Co bank charges	360.00	360.00
<b>NET PAYMENTS</b>	<u>52,774.00</u>	<u>57,690.00</u>
Excess (deficit) of receipts and payments	-	-
Cash funds at 5 April 2022	-	-
<b>CASH FUNDS AT 5 APRIL 2023</b>	<u>-</u>	<u>-</u>

**THE CHARLES PEEL CHARITABLE TRUST**  
**RECEIPTS AND PAYMENTS ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2023**  
**UNRESTRICTED CAPITAL ACCOUNT**

	<b><u>2023</u></b>	<b><u>2022</u></b>
<b>RECEIPTS</b>		
Proceeds from sale of investments	115,595.60	48,285.39
<b>TOTAL RECEIPTS</b>	<b><u>115,595.60</u></b>	<b><u>48,285.39</u></b>
<b>PAYMENTS</b>		
Purchase of shares	45,407.68	33,827.41
Rathbones - Management fees	6,010.22	6,378.36
Veale Wasbrough Vizards - Administration fees	1,380.00	1,320.00
Transfer to income account	25,978.79	33,172.65
<b>NET PAYMENTS</b>	<b><u>78,776.69</u></b>	<b><u>74,698.42</u></b>
(Deficit) Excess of receipts over payments	36,818.91	(26,413.03)
Cash funds at 5 April 2022	54,406.82	80,819.85
<b>Cash funds at 5 April 2023</b>	<b><u>91,225.73</u></b>	<b><u>54,406.82</u></b>

**THE CHARLES PEEL CHARITABLE TRUST**

**STATEMENT OF ASSETS AND LIABILITIES**  
**AT 5TH APRIL 2023**

	<b>2023</b>		<b>2022</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>INVESTMENT ASSETS</b>		1,070,505.00		1,187,368.00
<b>CASH FUNDS</b>				
Capital Account	91,225.73		54,406.82	
Income Account	<u>-</u>	91,225.73	<u>54,406.82</u>	
		<u>1,161,730.73</u>		<u>1,241,774.82</u>



**THE CHARLES PEEL CHARITABLE TRUST**  
**YEAR ENDED 5 APRIL 2023**

Donations:

	£
St Edmund Hall	10,000.00
Royal College of Music	10,000.00
Norwich School	10,000.00
OAE	6,000.00
Glyndebourne	7,000.00
RIBA (Student Hardship Fund)	6,000.00
Total donations	<u>49,000.00</u>

The Charles Peel Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2023

	Holding 06/04/2022	Book Value 06/04/2022 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 05/04/2023	Book Value 05/04/2023 £	Market Value 05/04/2023 £	Net Income £
3i Group Ordinary GBP0.738636	1,000	5,974.46						1,000	5,974.46	16,645	272.50 232.50
Abrdn Oeic li Abrdn Inv Grd Corp Bd Instl S Dis Changed from Aberdeen Standard Fund Managers Corporate Bond S Instl Inc Nav on 01/08/2022				71,788.66				143,969.13000	71,788.66	64,541	522.32 529.95 545.36 577.03
Alliance Trust Ordinary GBP0.025	6,000	16,768.08									360.00 360.00 360.00 360.00
Astra Zeneca plc Ord. US\$0.25	500	13,530.59						6,000	16,768.08	58,140	
Barclays Ordinary GBP0.25	6,250	23,360.45						500	13,530.59	57,970	382.00 814.00
Bny Mellon Fund Managers Limited Newton Higher Income W Net Instl Inc Nav								6,250	23,360.45	9,233	140.63 312.50
	19,388.96000	16,598.69									265.11 304.13 322.25 193.42
Bunzl Ordinary GBP0.32142857	1,000	3,899.30						19,388.96000	16,598.69	28,294	
Candover Inv Plc Ord Shs Final Liquidation			1,000					1,000	3,899.30	30,740	408.00 173.00
											28.91

The Charles Peel Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2023

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Capital International Mgmt Co Sarl Investment Co Of America (L) Zgd USD	2,000.00000	10,994.84									108.59 88.61 133.79 107.77
F&c Investment Trust Plc Ordinary GBP0.25	7,500	16,470.52						2,000.00000	10,994.84	26,342	
Fidelity Investment Funds ICVC Global Dividend Fund	15,000.00000	28,737.85						7,500	16,470.52	66,675	285.00 240.00 240.00 240.00
Fil Investment Services(Uk)limited American W Acc Nav	750.00000	9,746.24						15,000.00000	28,737.85	33,435	301.65 205.50 205.50 205.50
Franklin Templeton Investment Fund Global Bond I MDIS INC NAV	1,500	18,657.30						750.00000	9,746.24	40,583	70.50 84.00 72.00 102.00 87.00 63.00 63.00 55.50 46.50 52.50 49.50 46.50
Herald Inv Trust Ordinary GBP0.25	2,000	6,047.90						1,500	18,657.30	14,475	
								2,000	6,047.90	34,600	

**The Charles Peel Charitable Trust**

**Schedule of Investments and Income**

**Year ended 5th April 2023**

	Holding 06/04/2022	Book Value 06/04/2022 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 05/04/2023	Book Value 05/04/2023 £	Market Value 05/04/2023 £	Net Income £
Indivior Plc Ordinary USD0.10 Shares	650	216.27			650	216.27					
Indivior Plc Ordinary USD0.5			130	216.27				130	216.27	1,860	
Ishares Fise UK Dividend Plus	800.00000	9,026.09									151.68 119.76 49.52 24.16
JP Morgan Indian It Ordinary GBP0.25	3,000	3,791.75						3,000	3,791.75	23,220	
Jupiter Asst Management(Europe) Ltd Merian Gbl Eqty Abs Rtn UI GBP Acc Hgd	21,596.78100	26,638.00						21,596.78100	26,638.00	27,886	
Jupiter Unit Trust Managers Income Trust I Inc	2,204.24000	10,232.04						2,204.24000	10,232.04	12,462	262.06 231.55
Land Securities Group Ordinary GBP0.106666666	937	7,394.01									79.65 121.81 80.58 84.33
Legal & General Ut L&g Fixed Int Trust(I)inc	99,921.56800	64,165.30			99,921.56800	62,073.06	(2,092.24)				373.72 415.85 427.77 460.29
Liberty Global Plc USD0.01 A common Stock	166	2,671.47						166	2,671.47	2,620	
Liberty Global Plc USD0.01 C Common Stock	406	6,399.47						406	6,399.47	6,720	

**The Charles Peel Charitable Trust**

**Schedule of Investments and Income**

**Year ended 5th April 2023**

	Holding 06/04/2022	Book Value 06/04/2022 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 05/04/2023	Book Value 05/04/2023 £	Market Value 05/04/2023 £	Net Income £
Lloyds Banking Group Ordinary GBP0.10	6,027	21,926.55						6,027	21,926.55	2,919	80.16 48.22
M&g Securities Ltd Cbl Floating Rate High Yield Pp GBP Dis	11,794.43900	12,727.85						11,794.43900	12,727.85	11,060	109.23 126.70 148.60 197.82
Merchants Trust Ordinary GBP0.25	5,000	18,752.25									342.50 342.50 342.50 345.00
Murray Income Tst Ordinary GBP0.25	1,488	18,496.49						5,000	18,752.25	28,300	
Ninety One Fund Managers UK Ltd Emerging Mkts Local Curr Debt I2 Inc	15,000	16,950.75						1,488	18,496.49	12,544	122.76 167.40 122.76 122.76
Reckitt Benckiser Group Plc Ordinary GBP0.10	400	4,613.10						15,000	16,950.75	9,264	119.34 147.57 169.94 149.45
Relx Plc GBP0.1444	1,500	11,519.57						400	4,613.10	25,344	406.40 292.00
Scottish Mortgage Inv Trust Ordinary GBP0.05	6,000	3,861.20						1,500	11,519.57	39,375	532.50 235.50
											124.20

**The Charles Peel Charitable Trust**

**Schedule of Investments and Income**

**Year ended 5th April 2023**

	Holding 06/04/2022	Book Value 06/04/2022 £	Additions Quantity	Cost £	Disposals Quantity	Profit (Loss) £	Holding 05/04/2023	Book Value 05/04/2023 £	Market Value 05/04/2023 £	Net Income £
Scottish Mortgage Inv Trust Ordinary GBP0.05							6,000	3,861.20	38,556	96.00
Shell Plc Ordinary EUR0.07	1,000	16,196.26								200.10 215.70 206.10 241.10
Temple Bar Inv Tr Ordinary GBP0.25	2,500	15,624.31			2,500	15,624.31				
Temple Bar Investment Trust Ordinary GBP0.05			12,500	15,624.31						256.25 287.50 312.50 312.50
The European Smaller Co's Tst Plc Ordinary GBP0.015625	24,000	4,903.30					24,000	4,903.30	37,200	300.00 744.00
Treasury 2.5% 1/1 Stk 2024 GBP	20,000.00	74,008.60					20,000.00	74,008.60	75,478	804.50 862.86
United Kingdom(Government Of) 1.25% Idx-Lkd Stk 22/11/2027 GBP100			15,000.00	29,567.10			15,000.00	29,567.10	30,199	
United Kingdom(Government Of) 1.875% Idx/lkd Stk 22/11/2022 GBP100	10,000.00	15,640.48			10,000.00	16,709.43				1,068.95
United Kingdom(Government Of) 1.25% Idx/lkd Gilt 22/11/32 GBP100	30,000.00	65,151.13					30,000.00	65,151.13	57,931	278.43 299.54

**The Charles Peel Charitable Trust**

**Schedule of Investments and Income**

**Year ended 5th April 2023**

	Holding 06/04/2022	Book Value 06/04/2022 £	Additions Quantity	Cost £	Disposals Quantity	Profit (Loss) £	Holding 05/04/2023	Book Value 05/04/2023 £	Market Value 05/04/2023 £	Net Income £
United Kingdom(Government Of)										
0.125% Idx Lkd Gilt 22/03/24 GBP	15,000.00	19,572.01					15,000.00	19,572.01	22,398	13.24 13.93
United Utilities Group Plc Ordinary GBP0.05	1,545	11,202.26					1,545	11,202.26	16,632	448.05 234.38
Verizon Commun Common USD0.10	500	12,156.62			500	8,787.00				215.66 221.60
Vodafone Group Ordinary USD0.2095238	5,454	9,137.56					5,454	9,137.56	4,879	206.44 215.93
Witan Investment Trust Ordinary GBP0.05	17,500	40,204.29					17,500	40,204.29	38,150	245.00 245.00 245.00 280.00
<b>TOTAL:</b>		<b>765,753.86</b>		<b>45,407.68</b>		<b>7,792.62</b>		<b>703,358.56</b>	<b>1,070,505</b>	<b>26,268.46</b>