

THE CHARLES PEEL CHARITABLE TRUST
ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2024

THE CHARLES PEEL CHARITABLE TRUST
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FOR THE YEAR ENDED 5TH APRIL 2024

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THE CHARLES PEEL CHARITABLE TRUST
TRUSTEES' REPORT FOR THE YEAR ENDED 5TH APRIL 2024

The Trustees present their report with the financial statements for the year ended 5th April 2024.

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 2024

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 2024. Income received during the year to 5th April 2024 amounted to £28,179.42 before expenses.

Financial Review

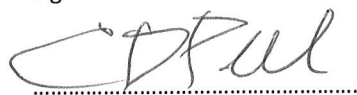
Investments - At the 5th April 2024 the market value of the Trust investments managed by Rathbones Investment Management Limited stood at £1,194,731 and they also held cash funds totalling £25,861.09. The trustees also held cash funds of £26,072.60 with C Hoare & Co.

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 1 April 2025



C D Peel



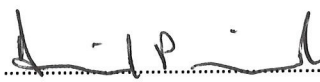
Mrs C A Peel



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 2024 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

04/04/2025

THE CHARLES PEEL CHARITABLE TRUST
RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2024
UNRESTRICTED INCOME ACCOUNT

	2024	2023
RECEIPTS		
C. Hoare & Co Bank & Rathbones <u>Interest Received</u>	898.33	526.75
Dividends etc (Page 7 to 13)	27,281.09	26,268.46
Transfer from capital account	24,720.58	25,978.79
TOTAL RECEIPTS	<u>52,900.00</u>	<u>52,774.00</u>
PAYMENTS		
Donations	49,000.00	49,000.00
<u>Administration Costs</u>		
Monahans - Independent Examiners Fee	1,080.00	954.00
Veale Wasbrough Vizards - income fees	2,460.00	2,460.00
C Hoare & Co bank charges	360.00	360.00
NET PAYMENTS	<u>52,900.00</u>	<u>52,774.00</u>
Excess (deficit) of receipts and payments	-	-
Cash funds at 5 April 2023	-	-
CASH FUNDS AT 5 APRIL 2024	<u>-</u>	<u>-</u>

THE CHARLES PEEL CHARITABLE TRUST
RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2024
UNRESTRICTED CAPITAL ACCOUNT

	<u>2024</u>	<u>2023</u>
RECEIPTS		
Proceeds from sale of investments	35,859.96	115,595.60
TOTAL RECEIPTS	<u>35,859.96</u>	<u>115,595.60</u>
PAYMENTS		
Purchase of shares	42,963.97	45,407.68
Rathbones - Management fees	6,037.44	6,010.22
Veale Wasbrough Vizards - Administration fees	1,380.00	1,380.00
Transfer to income account	24,720.58	25,978.79
NET PAYMENTS	<u>75,101.99</u>	<u>78,776.69</u>
(Deficit) Excess of receipts over payments	(39,242.03)	36818.91
Cash funds at 5 April 2023	91,225.73	54,406.82
Cash funds at 5 April 2024	<u>51,983.70</u>	<u>91,225.73</u>

THE CHARLES PEEL CHARITABLE TRUST

STATEMENT OF ASSETS AND LIABILITIES

AT 5TH APRIL 2024

	2024		2023	
	£	£	£	£
INVESTMENT ASSETS		1,194,731.00		1,070,505.00
CASH FUNDS				
Capital Account	51,983.70		91,225.73	
Income Account	<u>-</u>	51,983.70	<u>91,225.73</u>	91,225.73
		<u>1,246,714.70</u>		<u>1,161,730.73</u>

THE CHARLES PEEL CHARITABLE TRUST
YEAR ENDED 5 APRIL 2024

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 2024

	Holding 06/04/2023	Book Value 06/04/2023 £	Additions Quantity	Cost £	Quantity	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 05/04/2024	Book Value 05/04/2024 £	Market Value 05/04/2024 £	Net Income £
3i Group Ordinary GBP0.738636	1,000	5,974.46							1,000	5,974.46	28,100	297.50 265.00
Abrdn Oeic Ii Abrdn Inv Grd Corp Bd Instl S Dis	143,969.13000	71,788.66										599.92 623.82 652.18 666.58
Alliance Trust Ordinary GBP0.025	6,000	16,768.08										370.80 380.40 380.40 380.40
Asra Zeneca plc Ord. US\$0.25	500	13,530.59			100	10,510.39	7,804.27		400	10,824.47	42,480	359.00 624.00
Barclays Ordinary GBP0.25	6,250	23,360.45							6,250	23,360.45	11,859	168.75 331.25
Bay Mellon Fund Managers Limited Newton Higher Income W Net Instl Inc Nav	19,388.96000	16,598.69										248.43 467.55 329.23 213.99
Bunzl Ordinary GBP0.32142857	1,000	3,899.30							1,000	3,899.30	29,400	454.00 182.00
Capital International Mgmt Co Sarl Investment Co Of America (L) Zgd USD	2,000.00000	10,994.84										121.33 90.97

The Charles Peel Charitable Trust

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Year ended 5th April 2024

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Capital International Mgmt Co Sarl Investment Co Of America (L) Zgd USD								2,000.00000	10,994.84	33,535	126.37 107.85
F&c Investment Trust Plc Ordinary GBP0.25	7,500	16,470.52						7,500	16,470.52	74,550	292.50 255.00 255.00 255.00
Fidelity Investment Funds ICVC Global Dividend Fund	15,000.00000	28,737.85									333.83 217.50 217.50 217.50
Fil Investment Services(Uk)limited American W Acc Nav	750.00000	9,746.24						750.00000	9,746.24	50,453	
Franklin Templeton Investment Fund Global Bond I MDIS INC NAV	1,500	18,657.30									45.00 45.00 48.00 46.50 48.00 57.00 55.50 52.50 49.50 52.50 54.00 54.00
Herald Inv Trust Ordinary GBP0.25	2,000	6,047.90						2,000	6,047.90	41,700	
Indivior Plc Ordinary USD0.5	130	216.27			130	1,940.42	1,724.15		18,657.30	13,065	

The Charles Peel Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2024

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Ishares										
Fise UK Dividend Plus	800.00000	9,026.09								124.24 90.24 59.92 39.36
JP Morgan Indian It Ordinary GBP0.25	3,000	3,791.75					3,000	3,791.75	27,240	
Jupiter Asst Management(Europe) Ltd Merian Gbl Eqty Abs Rtm U1 GBP Acc Hgd	21,596.78100	26,638.00					21,596.78100	26,638.00	31,119	
Jupiter Unit Trust Managers Income Trust I Inc	2,204.24000	10,232.04					2,204.24000	10,232.04	12,514	311.84 250.10
Land Securities Group Ordinary GBP0.106666666	937	7,394.01								84.33 112.44 84.33 86.20
Liberty Global Plc USD0.01 A common Stock	166	2,671.47					166	2,671.47	2,231	
Liberty Global Plc USD0.01 C Common Stock	406	6,399.47					406	6,399.47	5,646	
Lloyds Banking Group Ordinary GBP0.10	6,027	21,926.55					6,027	21,926.55	3,214	96.43 55.45
M&g Securities Ltd Gbl Floating Rate High Yield Pp GBP Dis	11,794.43900	12,727.85	13,206.00000	12,403.77 (112.14)						212.10 395.58 516.60 531.20
							25,000.43900	25,019.48	24,185	

The Charles Peel Charitable Trust

Schedule of Investments and Income

Year ended 5th April 2024

	Holding 06/04/2023	Book Value 06/04/2023 £	Additions Quantity	Cost £	Quantity	Disposals Proceeds £	Profit (Loss) £	Holding 05/04/2024	Book Value 05/04/2024 £	Market Value 05/04/2024 £	Net Income £
Merchants Trust Ordinary GBP0.25	5,000	18,752.25						5,000	18,752.25	26,150	350.00 355.00 355.00 355.00
Murray Income Tst Ordinary GBP0.25	1,488	18,496.49									
Ninety One Fund Managers UK Ltd Emerging Mkts Local Curr Debt I2 Inc	15,000	16,950.75						1,488	18,496.49	12,276	122.76 189.72 141.36 141.36
Reckitt Benckiser Group Plc Ordinary GBP0.10	400	4,613.10						15,000	16,950.75	9,162	168.35 158.16 168.50 148.92
Relx Plc GBP0.1444	1,500	11,519.57						400	4,613.10	17,100	441.20 306.40
Scottish Mortgage Inv Trust Ordinary GBP0.05	6,000	3,861.20						1,500	11,519.57	49,770	583.50 255.00
Shell Plc Ordinary EUR0.07	1,000	16,196.26						6,000	3,861.20	51,456	150.00 96.00
Temple Bar Investment Trust Ordinary GBP0.05	12,500	15,624.31						1,000	16,196.26	27,800	229.90 261.20 263.10 269.00
											287.50 287.50

The Charles Peel Charitable Trust

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Year ended 5th April 2024

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Temple Bar Investment Trust Ordinary GBP0.05								12,500	15,624.31	30,438	312.50 312.50
The European Smaller Co's Tst Plc Ordinary GBP0.015625	24,000	4,903.30						24,000	4,903.30	40,464	348.00 780.00
Treasury 2.5% I/I Stk 2024 GBP	20,000.00	74,008.60						20,000.00	74,008.60	77,149	917.12 960.64
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	30,694	176.97 182.54
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	57,051	316.34 326.29
United Kingdom(Government Of) 0.125% Idx Lkd Gilt 22/03/24 GBP	15,000.00	19,572.01			15,000.00	23,409.15	3,837.14				14.50 14.63
United Utilities Group Plc Ordinary GBP0.05	1,545	11,202.26						1,545	11,202.26	15,813	468.75 256.32
Vodafone Group Ordinary USD0.2095238	5,454	9,137.56						5,454	9,137.56	3,740	210.73 209.72
Waystone Fund Services (UK) Trojan X Inc			12,500.00000	15,994.04 (76.20)				12,500.00000	15,917.84	16,003	114.39

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Schedule of Investments and Income

Year ended 5th April 2024

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Witan Investment Trust Ordinary GBP0.05	17,500	40,204.29										253.75 253.75 253.75 295.75
Ws Ruffer Investment Funds Ws Ruffer Total Return J Dis Changed from Waystone Fund Services UK Ruffer Total Return J Inc on 09/10/2023			4,000.00000		14,827.03 (72.53)				4,000.00000	14,754.50	13,832	74.31
TOTAL:		703,358.56			42,963.97		35,859.96	13,365.56		723,828.13	1,170,581	27,281.09