

Charity registration number 1090481 (England and Wales)

HON A G SAMUEL CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

HON A G SAMUEL CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	The Hon M J Samuel Mrs J A Samuel Rt. Hon N A Viscount Bearsted Mrs J E O'Halloran	
Charity registration	England and Wales	1090481
Independent examiner	Gravita Audit Oxford LLP First Floor, Park Central 40-41 Park End Street Oxford OX1 1JD	
Investment advisors	Waverton Investment Management Ltd 16 Babmaes Street London SW1Y 6AH	

HON A G SAMUEL CHARITABLE TRUST

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HON A G SAMUEL CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The trustees have discretion to pay income or capital to any charitable body or for any charitable purpose either nationally or overseas as they see fit.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

Achievements and performance

Significant activities and achievements against objectives

The trust has made its regular annual grants to charities as agreed by the trustees.

Financial review

The financial statements show investments at market value. Gains on investment revaluations and disposals in the year amounted to £138,329 (2023: Gain of £111,252). Investment management fees of £10,125 (2023: £8,690) were paid in the year. Investment income for the year amount to £27,089, an increase of £2,262 on the year before (2023: £24,827).

£1,500 (2023: £Nil) was spent on governance costs during the year. Charitable donations of £53,000 were made in the year (2023: £21,500).

Reserves policy

The trustees consider that the fund has sufficient resources available to continue to meet the objectives of the fund, in particular to provide grants to specific projects.

The policy of the trustees is to make grants to particular projects each year broadly within the annual income of the fund. They do not therefore see any need for a reserve fund.

Structure, governance and management

The trust was set up by a Declaration of Trust executed on 8 October 2001.

The trustees who served during the year and up to the date of signature of the financial statements were:

The Hon M J Samuel

Mrs J A Samuel

Rt. Hon N A Viscount Bearsted

Mrs J E O'Halloran

Recruitment and appointment of trustees

The trustees are the original trustees of the trust. When recruiting new trustees the current trustees will look for individuals with skills and experience which are of value to the trust. Any prospective trustees will be interviewed by the the current trustees and provided with a pack of information including the most recent accounts and a copy of the trust deed.

The trustees are highly experienced individuals and have a good understanding of what is involved in being a trustee of a charity.

HON A G SAMUEL CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Organisational structure

The trustees have regular contact during the year to consider recommendations for, and make final decisions on, the awarding grants.

Risk Management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the Investment strategy. They are satisfied that adequate procedures are in place to mitigate exposure to these risks.

Investment Strategy

The Trustees intend that the real value of their assets be maintained and enhanced over the long term by investment in a portfolio comprised of equities, fixed income stocks and cash. The withdrawals may be met from income or capital.

The trustees' report was approved by the Board of Trustees.



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The Hon M J Samuel

Trustee

Date: 27/01/26.....

HON A G SAMUEL CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

HON A G SAMUEL CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HON A G SAMUEL CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of Hon A G Samuel Charitable Trust (the trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

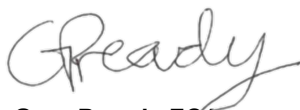
Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Gary Pready FCA

Gravita Audit Oxford LLP

First Floor, Park Central

40-41 Park End Street

Oxford

OX1 1JD

Date: 28/1/2026.....

HON A G SAMUEL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Investments	3	27,089	24,827
Total income		27,089	24,827
Expenditure on:			
Raising funds	4	10,125	8,690
Charitable activities	5	54,500	21,500
Total expenditure		64,625	30,190
 Net gains/(losses) on investments	 10	 138,329	 111,252
 Net income and movement in funds		 100,793	 105,889
Reconciliation of funds:			
Fund balances at 1 January 2024		1,389,918	1,284,029
Fund balances at 31 December 2024		1,490,711	1,389,918

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

HON A G SAMUEL CHARITABLE TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	12		1,480,577		1,347,755
Current assets					
Cash at bank and in hand		11,634		42,163	
Creditors: amounts falling due within one year	13	(1,500)		-	
Net current assets			10,134		42,163
Total assets less current liabilities			1,490,711		1,389,918
The funds of the trust					
Unrestricted funds			1,490,711		1,389,918
			1,490,711		1,389,918

The financial statements were approved by the trustees on 27/01/26



.....
The Hon M J Samuel
Trustee

HON A G SAMUEL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Hon A G Samuel Charitable Trust is a Charity set up in England and Wales. It's registered address is Mells Park, Mells, Frome, BA11 3QB..

1.1 Basis of preparation

The financial statements have been prepared in accordance with the trust's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

As all income is unrestricted, it was decided that the fund note for the accounts was not required.

1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

HON A G SAMUEL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Dividends	26,618	23,910
Interest receivable	471	917
	<u>27,089</u>	<u>24,827</u>

4 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment management	10,125	8,690
	<u>10,125</u>	<u>8,690</u>

5 Expenditure on charitable activities

	Charitable grants 2024 £	Charitable grants 2023 £
Direct costs		
Grant funding of activities (see note 6)	53,000	21,500
Share of support and governance costs		
Governance	1,500	-
	<u>54,500</u>	<u>21,500</u>
Analysis by fund		
Unrestricted funds	<u>54,500</u>	<u>21,500</u>

HON A G SAMUEL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Grants payable

	Charitable grants 2024 £	Charitable grants 2023 £
Grants to institutions:		
The Enham Trust	14,600	6,000
National Deaf Children's Society	4,500	2,000
Deafblind UK	4,500	2,000
The West London Synagogue	3,300	-
Norwood	3,400	1,500
Jewish Assoc. for Mentally ill (Jami)	3,400	1,500
Hearing Dogs for the Deaf	2,300	1,000
Jewish Deaf Assoc (JDA)	3,400	1,500
The Anne Frank Society	2,300	1,000
Child Brain Injury	2,300	1,000
CST	4,500	2,000
Cancer Research UK	4,500	2,000
	<u>53,000</u>	<u>21,500</u>

7 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,500	-
	<u>1,500</u>	<u>-</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-
	<u>-</u>	<u>-</u>

HON A G SAMUEL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	138,329	111,252

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	1,347,755
Additions	212,603
Valuation changes	138,329
Cash movement	(15,035)
	(203,075)
At 31 December 2024	1,480,577
Carrying amount	
At 31 December 2024	1,480,577
At 31 December 2023	1,347,755

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,500	-

14 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).