

THE PETER TOWNSEND CHARITABLE TRUST

England & Wales · Charity number 1091230

Details

Status Registered

Legal form Trust

Registered 2012-04-04

Register [View on the Charity Commission register](#)

Contact

Address 27 Old Gloucester Street
Holborn
London
WC1N 3AX

Phone 07538473527

Activities

Objects: THE TRUSTEES SHALL STAND POSSESSED OF THE TRUST FUND AND OF THE INCOME ARISING THEREFROM UPON TRUST TO APPLY OR CAUSE TO BE APPLIED THE SAME WHETHER CAPITAL OR INCOME AT SUCH TIME OR TIMES AND IN SUCH MANNER AND FOR SUCH CHARITABLE PURPOSES (BUT NOT SO AS TO EXCLUDE ANY OTHER CHARITABLE PURPOSES) THOSE CHARITIES ESPECIALLY CONCERNED WITH MEDICAL AND HEALTH CARE ISSUES AS THE SETTLOR MAY DURING HIS LIFETIME OR BY WILL OR OTHERWISE IN WRITING FROM TIME TO TIME IN HIS ABSOLUTE DISCRETION DIRECT AND AFTER THE SETTLOR'S DEATH AND INSOFAR AS THE SETTLOR HAS NOT DIRECTED AS AFORESAID AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION DECIDE.

Activities: General charity with discretion as to beneficiaries

Classification

- **How:** Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE ALL PARTS OF THE WORLD
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£24,318	£35,710	-	-
2023-12-31	£63,582	£19,525	-	-
2022-12-31	£38,630	£19,064	-	-
2021-12-31	£32,365	£25,180	-	-
2020-12-31	£23,947	£12,256	-	-

Trustees

Name	Role	Appointed
ALEKSANDRA BARBARA BOLESZAWSKA		2015-08-03

THE PETER TOWNSEND CHARITABLE TRUST

England & Wales - Charity number 1091230

Accounts



THE PETER TOWNSEND CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE PETER TOWNSEND CHARITABLE TRUST

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THE PETER TOWNSEND CHARITABLE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees	Aleksandra Boleslawska, Chair Graeme Toms, Treasurer
Charity registered number	1091230
Principal office	38 Sterling Gardens New Cross London SE14 6DZ
Accountants	Griffin Stone Moscrop & Co Chartered Accountants 21-27 Lamb's Conduit Street London WC1N 3GS

THE PETER TOWNSEND CHARITABLE TRUST

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2023 to 31 December 2023.

Objectives and activities

a. Policies and objectives

The objective is to select organisations which are already involved assisting particular species and then to offer them grants subject to conditions. The charity will invest most of the funds it has to create income from which grants can be made. If an organisation can demonstrate a grant has been put to good use then a further grant will be offered.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The trustees' strategy is to assist existing organisations helping particular species in specific locations where the species in question are known to live and to build ongoing relationships with the organisations. Further the charity will strive in future years to build a presence and draw attention to the plight of the specific endangered and critically endangered species it supports.

c. Activities undertaken to achieve objectives

The main activity of the trust is to make grants to organisations assisting endangered and critically endangered species.

d. Main activities undertaken to further the Charity's purposes for the public benefit

The purpose of the charity is the conservation of endangered and critically endangered species and this is generally recognised as being of public benefit.

Achievements and performance

a. Key performance indicators

The Trustees receive updates from the organization they have made Grants to which indicate efforts they are making are successful. The Trustees view is that this is not a guarantee but it is encouraging and so that organization merits further support.

b. Review of activities

The Trustees made a Grant to the Marmot Recovery Foundation. Also, they agreed in principle to make a Grant to Kakapo Recovery in 2024. They have looked at potentially making Grants to other organisations supporting endangered species.

THE PETER TOWNSEND CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

Charity funds are held on reserve in the charity bank account. Most of these funds will be invested to create income from which grants can be made and with a view to capital growth over time. The charity will invest 95% or more of the funds available. Some cash will always be held in the bank account to meet any current administrative costs the charity has and to ensure grants can be made if there is an urgent need to do so at any point. The proportion of cash held at the bank in the future should be between 1 and 5% of the assets of the charity.

At least once a year the trustees will review the amount of reserves that are needed to ensure the trust can continue to make grants and function on a day to day basis.

Structure, governance and management

a. Constitution

The Peter Townsend Charitable Trust is a registered charity, number 1091230, and is constituted under a Trust deed. The principal object of the charity is to provide grants to organisations involved with the conservation and recovery of endangered and critically endangered species of animals.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

Aleksandra Boleslawska is the chairperson of the charity and Graeme Toms is the treasurer. Decisions can only be taken by the trustees unanimously.

d. Policies adopted for the induction and training of Trustees

New trustees are provided with copies of the governing document, the trust deed and the policies of the charity to read through. If a new trustee has not previously been a trustee then the general responsibilities of being a trustee will be explained to a new trustee by the current trustees

THE PETER TOWNSEND CHARITABLE TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Structure, governance and management (continued)

e. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The trustees hope to minimise risk by having a written agreement in place with any organisation a grant is given to and only by operating in places which they consider to be stable financially and politically. There is always a risk that a species they aim to assist may not recover and they will actively look for other species that the trust could potentially assist.

Plans for future periods

The Trustees intend to continue to support the Marmot Recovery Foundation. Also, they will make a grant to Kakapo Recovery during 2024 and provided it is put to good use intend to continue to support that organisation. They are considering making further Grants to other organisations but are conscious of also trying to preserve the capital of the Trust.

THE PETER TOWNSEND CHARITABLE TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Statement of Trustees' responsibilities

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 & 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 24 May 2024 and signed on their behalf by:

Aleksandra Boleslawska

.....
Aleksandra Boleslawska
Chair

Graeme Toms

.....
Graeme Toms
Treasurer

THE PETER TOWNSEND CHARITABLE TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Independent examiner's report to the Trustees of The Peter Townsend Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Robert Smith

Dated: 28 May 2024

ACA

Griffin Stone Moscrop & Co
Chartered Accountants

THE PETER TOWNSEND CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from:				
Investments	3	63,582	63,582	38,630
Total income		<u>63,582</u>	<u>63,582</u>	<u>38,630</u>
Expenditure on:				
Charitable activities		19,525	19,525	19,064
Total expenditure		<u>19,525</u>	<u>19,525</u>	<u>19,064</u>
Net income before net losses on investments		44,057	44,057	19,566
Net losses on investments		(27,901)	(27,901)	(224,496)
Net movement in funds		<u>16,156</u>	<u>16,156</u>	<u>(204,930)</u>
Reconciliation of funds:				
Total funds brought forward		1,739,101	1,739,101	1,944,031
Net movement in funds		16,156	16,156	(204,930)
Total funds carried forward		<u>1,755,257</u>	<u>1,755,257</u>	<u>1,739,101</u>

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

THE PETER TOWNSEND CHARITABLE TRUST

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
Fixed assets			
Investments	8	6,316	1,159,785
		6,316	1,159,785
Current assets			
Cash at bank and in hand		1,750,941	581,116
		1,750,941	581,116
Creditors: amounts falling due within one year	9	(2,000)	(1,800)
		1,748,941	579,316
Total assets less current liabilities		1,755,257	1,739,101
Total net assets		1,755,257	1,739,101
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	1,755,257	1,739,101
Total funds		1,755,257	1,739,101

The financial statements were approved and authorised for issue by the Trustees on 24 May 2024 and signed on their behalf by:

Aleksandra Boleslawska

.....
Aleksandra Boleslawska
Chair

Graeme Toms

.....
Graeme Toms
Treasurer

The notes on pages 9 to 15 form part of these financial statements.

THE PETER TOWNSEND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

The Peter Townsend Charitable Trust is a registered charity with the Charity Commission for England & Wales (charity number: 1091230). The principal office address can be found on the reference and administrative details page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Peter Townsend Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

THE PETER TOWNSEND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

THE PETER TOWNSEND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Income from listed investments	63,582	63,582
Total 2023	<u>63,582</u>	<u>63,582</u>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Income from listed investments	38,630	38,630
<i>Total 2022</i>	<u>38,630</u>	<u>38,630</u>

4. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
Grant to Marmot Recovery	5,000	5,000
Total 2023	<u>5,000</u>	<u>5,000</u>
	<i>Grants to Institutions 2022 £</i>	<i>Total funds 2022 £</i>
Grant to Marmot Recovery	5,000	5,000
<i>Total 2022</i>	<u>5,000</u>	<u>5,000</u>

THE PETER TOWNSEND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Charitable activities	5,000	14,525	19,525
Total 2023	<u>5,000</u>	<u>14,525</u>	<u>19,525</u>

	<i>Grant funding of activities 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Charitable activities	5,000	14,064	19,064
<i>Total 2022</i>	<u>5,000</u>	<u>14,064</u>	<u>19,064</u>

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Bank charges	101	107
Accountancy fees	2,000	1,800
Investment manager fees	12,424	12,157
Total 2023	<u>14,525</u>	<u>14,064</u>

THE PETER TOWNSEND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. Independent examiner's remuneration

	2023	2022
	£	£
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	2,000	1,800
	<u>2,000</u>	<u>1,800</u>

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	1,159,785
Additions	29,494
Disposals	(1,218,810)
Revaluations	35,847
At 31 December 2023	<u>6,316</u>
Net book value	
At 31 December 2023	<u>6,316</u>
At 31 December 2022	<u>1,159,785</u>

9. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Accruals	2,000	1,800
	<u>2,000</u>	<u>1,800</u>

THE PETER TOWNSEND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

10. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>1,750,941</u>	<u>581,116</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank and held by the investment manager.

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds					
General Funds	<u>1,739,101</u>	<u>63,582</u>	<u>(19,525)</u>	<u>(27,901)</u>	<u>1,755,257</u>

Statement of funds - prior year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds					
General Funds	<u>1,944,031</u>	<u>38,630</u>	<u>(19,064)</u>	<u>(224,496)</u>	<u>1,739,101</u>

THE PETER TOWNSEND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	6,316	6,316
Current assets	1,750,941	1,750,941
Creditors due within one year	(2,000)	(2,000)
Total	<u><u>1,755,257</u></u>	<u><u>1,755,257</u></u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Fixed asset investments	1,159,785	1,159,785
Current assets	581,116	581,116
Creditors due within one year	(1,800)	(1,800)
Total	<u><u>1,739,101</u></u>	<u><u>1,739,101</u></u>

13. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2023.

THE PETER TOWNSEND CHARITABLE TRUST

England & Wales - Charity number 1091230

Accounts



THE PETER TOWNSEND CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

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THE PETER TOWNSEND CHARITABLE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees Aleksandra Boleslawska, Chair
Graeme Toms, Treasurer

**Charity registered
number** 1091230

Principal office 38 Sterling Gardens
New Cross
London
SE14 6DZ

Accountants Griffin Stone Moscrop & Co
Chartered Accountants
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c. Activities undertaken to achieve objectives

The main activity of the trust is to make grants to organisations assisting endangered and critically endangered species.

d. Main activities undertaken to further the Charity's purposes for the public benefit

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THE PETER TOWNSEND CHARITABLE TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

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b. Reserves policy

The funds the charity received are held on reserve in the charity bank account. Most of these funds will be invested to create income from which grants can be made and also with a view to capital growth over time. The charity will invest 98% or more of the funds available. Some cash will always be held in the bank account to meet any current administrative costs the charity has and to ensure grants can be made if there is an urgent need to do so at any point. The proportion of cash held at the bank should in the future be between 1% and 2% of the assets of the charity.

At least once a year the trustees will review the amount of reserves that are needed to ensure the trust can continue to make grants and function on a day to day basis.

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THE PETER TOWNSEND CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management (continued)

e. Financial risk management

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The Trustees intend to continue to support the Marmot Recovery Foundation. They are considering making further Grants to other organisations but are conscious of also trying to preserve the capital of the Trust.

Statement of Trustees' responsibilities

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 & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 4 October 2023 and signed on their behalf by:

Aleksandra Boleslawska
.....
Aleksandra Boleslawska
Chair

Graeme Toms
.....
Graeme Toms
Treasurer

THE PETER TOWNSEND CHARITABLE TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

Independent examiner's report to the Trustees of The Peter Townsend Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Robert Smith

Dated: 6 October 2023

ACA

Griffin Stone Moscrop & Co
Chartered Accountants

THE PETER TOWNSEND CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Investments	3	38,630	38,630	32,365
Total income		38,630	38,630	32,365
Expenditure on:				
Charitable activities		19,064	19,064	25,180
Total expenditure		19,064	19,064	25,180
Net income before net (losses)/gains on investments				
		19,566	19,566	7,185
Net (losses)/gains on investments		(224,496)	(224,496)	152,755
Net movement in funds		(204,930)	(204,930)	159,940
Reconciliation of funds:				
Total funds brought forward		1,944,031	1,944,031	1,784,091
Net movement in funds		(204,930)	(204,930)	159,940
Total funds carried forward		1,739,101	1,739,101	1,944,031

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 15 form part of these financial statements.

THE PETER TOWNSEND CHARITABLE TRUST

**BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
Fixed assets			
Investments	8	1,159,785	1,429,377
		1,159,785	1,429,377
Current assets			
Cash at bank and in hand		581,116	516,454
		581,116	516,454
Creditors: amounts falling due within one year	9	(1,800)	(1,800)
Net current assets		579,316	514,654
Total assets less current liabilities		1,739,101	1,944,031
Net assets excluding pension asset		1,739,101	1,944,031
Total net assets		1,739,101	1,944,031
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	1,739,101	1,944,031
Total funds		1,739,101	1,944,031

The financial statements were approved and authorised for issue by the Trustees on 04 October 2023 and signed on their behalf by:

Aleksandra Boleslawska

.....
Aleksandra Boleslawska
Chair

Graeme Toms

.....
Graeme Toms
Treasurer

The notes on pages 8 to 15 form part of these financial statements.

THE PETER TOWNSEND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. General information

The Peter Townsend Charitable Trust is a registered charity with the Charity Commission for England & Wales (charity number: 1091230). The principal office address can be found on the reference and administrative details page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Peter Townsend Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

THE PETER TOWNSEND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

THE PETER TOWNSEND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £
Income from listed investments	38,630	38,630
Total 2022	38,630	38,630
	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Income from listed investments	32,365	32,365
<i>Total 2021</i>	<i>32,365</i>	<i>32,365</i>

4. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £
Grant to Marmot Recovery	5,000	5,000
Total 2022	5,000	5,000
	<i>Grants to Institutions 2021 £</i>	<i>Total funds 2021 £</i>
Grant to Marmot Recovery	5,000	5,000
<i>Total 2021</i>	<i>5,000</i>	<i>5,000</i>

THE PETER TOWNSEND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Charitable activities	5,000	14,064	19,064
Total 2022	<u>5,000</u>	<u>14,064</u>	<u>19,064</u>

	<i>Grant funding of activities 2021 £</i>	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Charitable activities	5,000	20,180	25,180
<i>Total 2021</i>	<u>5,000</u>	<u>20,180</u>	<u>25,180</u>

Analysis of support costs

	Activities 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Bank charges	107	107	40
Accountancy fees	1,800	1,800	1,800
Investment manager fees	12,157	12,157	18,340
Total 2022	<u>14,064</u>	<u>14,064</u>	<u>20,180</u>

THE PETER TOWNSEND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,800	1,800
	1,800	1,800

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 December 2022, no Trustee expenses have been incurred (2021 - £NIL).

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	1,429,377
Additions	164,462
Disposals	(206,693)
Revaluations	(227,361)
	1,159,785
At 31 December 2022	1,159,785
Net book value	
At 31 December 2022	1,159,785
At 31 December 2021	1,429,377

9. Creditors: Amounts falling due within one year

	2022 £	2021 £
Accruals	1,800	1,800
	1,800	1,800

THE PETER TOWNSEND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. Financial instruments

	2022	2021
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	581,116	516,454

Financial assets measured at fair value through income and expenditure comprise cash at bank and held by the investment manager.

THE PETER TOWNSEND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2022 £
Unrestricted funds					
General Funds	1,944,031	38,630	(19,064)	(224,496)	1,739,101

Statement of funds - prior year

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2021 £</i>
Unrestricted funds					
General Funds	1,784,091	32,365	(25,180)	152,755	1,944,031

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	1,159,785	1,159,785
Current assets	581,116	581,116
Creditors due within one year	(1,800)	(1,800)
Total	1,739,101	1,739,101

THE PETER TOWNSEND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

12. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Fixed asset investments	1,429,377	1,429,377
Current assets	516,454	516,454
Creditors due within one year	(1,800)	(1,800)
Total	<u><u>1,944,031</u></u>	<u><u>1,944,031</u></u>

13. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2022.

THE PETER TOWNSEND CHARITABLE TRUST

England & Wales - Charity number 1091230

Accounts

Charity number: 1091230



THE PETER TOWNSEND CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE PETER TOWNSEND CHARITABLE TRUST

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THE PETER TOWNSEND CHARITABLE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees Aleksandra Boleslawska, Chair
Graeme Toms, Treasurer

**Charity registered
number** 1091230

Principal office 38 Sterling Gardens
New Cross
London
SE14 6DZ

Accountants Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

THE PETER TOWNSEND CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2021 to 31 December 2021.

Objectives and activities

a. Policies and objectives

The objective is to select organisations which are already involved assisting particular species and then to offer them grants subject to conditions. The charity will invest most of the funds it has to create income from which grants can be made. If an organisation can demonstrate a grant has been put to good use then a further grant will be offered.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving objectives

The trustees' strategy is to assist existing organisations helping particular species in specific locations where the species in question are known to live and to build ongoing relationships with the organisations. Further the charity will strive in future years to build a presence and draw attention to the plight of the specific endangered and critically endangered species it supports. The trustees' main objective for the year was to make sure the trust received the funds due to it from the estate which it achieved.

c. Activities undertaken to achieve objectives

The main activity of the trust is to make grants to organisations assisting endangered and critically endangered species.

d. Main activities undertaken to further the Charity's purposes for the public benefit

The purpose of the charity is the conservation of endangered and critically endangered species and this is generally recognised as being of public benefit. This year the trustees have obtained the funds due to the trust that will ensure that the trust is able to function effectively and make grants on an ongoing basis.

Achievements and performance

a. Key performance indicators

The Trustees receive updates from the organization they have made Grants to which indicate efforts they are making are successful. The Trustees view is that this is not a guarantee but it is encouraging and so that organization merits further support.

b. Review of activities

The Trustees made a Grant to the Marmot Recovery Foundation. They have looked at potentially making Grants to other organisations supporting endangered species.

THE PETER TOWNSEND CHARITABLE TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The funds the charity received are held on reserve in the charity bank account. Most of these funds will be invested to create income from which grants can be made and also with a view to capital growth over time. The charity will invest 98% or more of the funds available. Some cash will always be held in the bank account to meet any current administrative costs the charity has and to ensure grants can be made if there is an urgent need to do so at any point. The proportion of cash held at the bank should in the future be between 1% and 2% of the assets of the charity.

At least once a year the trustees will review the amount of reserves that are needed to ensure the trust can continue to make grants and function on a day to day basis.

Structure, governance and management

a. Constitution

The Peter Townsend Charitable Trust is a registered charity, number 1091230, and is constituted under a Trust deed. The principal object of the charity is to provide grants to organisations involved with the conservation and recovery of endangered and critically endangered species of animals.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

Aleksandra Boleslawska is the chairperson of the charity and Graeme Toms is the treasurer. Decisions can only be taken by the trustees unanimously.

d. Policies adopted for the induction and training of Trustees

New trustees are provided with copies of the governing document, the trust deed and the policies of the charity to read through. If a new trustee has not previously been a trustee then the general responsibilities of being a trustee will be explained to a new trustee by the current trustees

THE PETER TOWNSEND CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management (continued)

e. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

The trustees hope to minimise risk by having a written agreement in place with any organisation a grant is given to and only by operating in places which they consider to be stable financially and politically. There is always a risk that a species they aim to assist may not recover and they will actively look for other species that the trust could potentially assist.

Plans for future periods

The Trustees intend to continue to support the Marmot Recovery Foundation. They are considering making further Grants to other organisations but are conscious of also trying to preserve the capital of the Trust.

Statement of Trustees' responsibilities

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 & 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 25 October 2022 and signed on their behalf by:

Graeme Toms

.....
Graeme Toms

Aleksandra Boleslawska

.....
Aleksandra Boleslawska

THE PETER TOWNSEND CHARITABLE TRUST

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

Independent examiner's report to the Trustees of The Peter Townsend Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2021.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) 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 been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Robert Smith

Dated: 25 October 2022

ACA

Griffin Stone Moscrop & Co
Chartered Accountants

THE PETER TOWNSEND CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Investments	3	32,365	32,365	23,947
Total income		32,365	32,365	23,947
Expenditure on:				
Charitable activities		25,180	25,180	12,345
Total expenditure		25,180	25,180	12,345
Net income before net gains on investments		7,185	7,185	11,602
Net gains on investments		152,755	152,755	65,459
Net movement in funds		159,940	159,940	77,061
Reconciliation of funds:				
Total funds brought forward		1,784,091	1,784,091	1,707,030
Net movement in funds		159,940	159,940	77,061
Total funds carried forward		1,944,031	1,944,031	1,784,091

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 15 form part of these financial statements.

THE PETER TOWNSEND CHARITABLE TRUST

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
Fixed assets			
Investments	8	1,429,377	1,285,105
		1,429,377	1,285,105
Current assets			
Cash at bank and in hand		516,454	498,986
		516,454	498,986
Creditors: amounts falling due within one year	9	(1,800)	-
		514,654	498,986
Net current assets		514,654	498,986
Total assets less current liabilities		1,944,031	1,784,091
Net assets excluding pension asset		1,944,031	1,784,091
Total net assets		1,944,031	1,784,091
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	1,944,031	1,784,091
Total funds		1,944,031	1,784,091

The financial statements were approved and authorised for issue by the Trustees on 25 October 2022 and signed on their behalf by:

Graeme Toms

.....
Graeme Toms
Treasurer

Aleksandra Boleslawska

.....
Aleksandra Boleslawska
Chair

The notes on pages 8 to 15 form part of these financial statements.

THE PETER TOWNSEND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

The Peter Townsend Charitable Trust is a registered charity with the Charity Commission for England & Wales (charity number: 1091230). The principal office address can be found on the reference and administrative details page.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Peter Townsend Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

THE PETER TOWNSEND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

THE PETER TOWNSEND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Income from listed investments	32,365	32,365
Total 2021	32,365	32,365
	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Income from listed investments	23,947	23,947
<i>Total 2020</i>	<i>23,947</i>	<i>23,947</i>

4. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £
Grant to Marmot Recovery	5,000	5,000
Total 2021	5,000	5,000
	<i>Grants to Institutions 2020 £</i>	<i>Total funds 2020 £</i>
Grant to Marmot Recovery	2,500	2,500
<i>Total 2020</i>	<i>2,500</i>	<i>2,500</i>

THE PETER TOWNSEND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Charitable activities	5,000	20,180	25,180
Total 2021	<u>5,000</u>	<u>20,180</u>	<u>25,180</u>

	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Charitable activities	2,500	9,845	12,345
<i>Total 2020</i>	<u>2,500</u>	<u>9,845</u>	<u>12,345</u>

Analysis of support costs

	Activities 2021 £	Total funds 2021 £
Bank charges	40	40
Accountancy fees	1,800	1,800
Investment manager fees	18,340	18,340
Total 2021	<u>20,180</u>	<u>20,180</u>

THE PETER TOWNSEND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Activities 2020 £</i>	<i>Total funds 2020 £</i>
Bank charges	89	89
Investment manager fees	9,756	9,756
<i>Total 2020</i>	<u>9,845</u>	<u>9,845</u>

6. Independent examiner's remuneration

	2021 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>1,800</u>

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

THE PETER TOWNSEND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2021	1,285,105
Additions	215,161
Disposals	(187,546)
Revaluations	116,657
	1,429,377
At 31 December 2021	1,429,377
 Net book value	
At 31 December 2021	1,429,377
At 31 December 2020	1,285,105

9. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals	1,800	-

10. Financial instruments

	2021 £
Financial assets	
Financial assets measured at fair value through income and expenditure	516,454

Financial assets measured at fair value through income and expenditure comprise cash at bank and held by the investment manager.

THE PETER TOWNSEND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds					
General Funds	1,784,091	32,365	(25,180)	152,755	1,944,031
	<u>1,784,091</u>	<u>32,365</u>	<u>(25,180)</u>	<u>152,755</u>	<u>1,944,031</u>

Statement of funds - prior year

	<i>Balance at 1 January 2020 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 December 2020 £</i>
Unrestricted funds					
General Funds	1,707,030	23,947	(12,345)	65,459	1,784,091
	<u>1,707,030</u>	<u>23,947</u>	<u>(12,345)</u>	<u>65,459</u>	<u>1,784,091</u>

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	1,429,377	1,429,377
Current assets	516,454	516,454
Creditors due within one year	(1,800)	(1,800)
Total	<u>1,944,031</u>	<u>1,944,031</u>

THE PETER TOWNSEND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

12. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Fixed asset investments	1,285,105	1,285,105
Current assets	498,986	498,986
Total	<u><u>1,784,091</u></u>	<u><u>1,784,091</u></u>

13. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2021.