

Charity number: 1091230

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**THE PETER TOWNSEND CHARITABLE TRUST**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**THE PETER TOWNSEND CHARITABLE TRUST**

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**THE PETER TOWNSEND CHARITABLE TRUST**

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

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**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

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## THE PETER TOWNSEND CHARITABLE TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

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The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2022 to 31 December 2022.

#### 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. They have looked at potentially making Grants to other organisations supporting endangered species.

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## THE PETER TOWNSEND CHARITABLE TRUST

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

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#### 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



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## THE PETER TOWNSEND CHARITABLE TRUST

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

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#### 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 4 October 2023 and signed on their behalf by:

*Aleksandra Boleslawska*

.....  
**Aleksandra Boleslawska**  
Chair

*Graeme Toms*

.....  
**Graeme Toms**  
Treasurer

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**THE PETER TOWNSEND CHARITABLE TRUST**

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

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**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

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**Griffin Stone Moscrop & Co**  
Chartered Accountants

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**THE PETER TOWNSEND CHARITABLE TRUST**

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

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

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.



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**THE PETER TOWNSEND CHARITABLE TRUST**

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**BALANCE SHEET  
AS AT 31 DECEMBER 2022**

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

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.

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## THE PETER TOWNSEND CHARITABLE TRUST

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

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#### 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.

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**THE PETER TOWNSEND CHARITABLE TRUST**

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

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**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.

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**THE PETER TOWNSEND CHARITABLE TRUST**

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

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**3. Investment income**

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

**4. Analysis of grants**

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



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**THE PETER TOWNSEND CHARITABLE TRUST**

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

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**5. Analysis of expenditure by activities**

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

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

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**THE PETER TOWNSEND CHARITABLE TRUST**

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

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**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	<u>1,800</u>	<u>1,800</u>

**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 £
<b>Cost or valuation</b>	
At 1 January 2022	1,429,377
Additions	164,462
Disposals	(206,693)
Revaluations	(227,361)
At 31 December 2022	<u>1,159,785</u>
<b>Net book value</b>	
At 31 December 2022	1,159,785
At 31 December 2021	<u>1,429,377</u>

**9. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Accruals	<u>1,800</u>	<u>1,800</u>

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**THE PETER TOWNSEND CHARITABLE TRUST**

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

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**10. Financial instruments**

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

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

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**THE PETER TOWNSEND CHARITABLE TRUST**

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

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**11. Statement of funds**

**Statement of funds - current year**

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

**Statement of funds - prior year**

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
<b>Unrestricted funds</b>					
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)
<b>Total</b>	<b>1,739,101</b>	<b>1,739,101</b>



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**THE PETER TOWNSEND CHARITABLE TRUST**

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

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**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)
<b>Total</b>	<u>1,944,031</u>	<u>1,944,031</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.