

Charity Registration No. 1094058

**THE PETER GABRIEL TRUST**

**ANNUAL REPORT AND UNAUDITED FINANCIAL  
STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

## THE PETER GABRIEL TRUST

### LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs A F Goldsworthy Mr M H Thomas Mr P B Gabriel
<b>Charity number</b>	1094058
<b>Principal address</b>	Box Mill Mill Lane Box Corsham Wiltshire SN13 8PL
<b>Independent examiner</b>	Julie Mellowes FCCA UHY Hacker Young Quadrant House 4 Thomas More Square London E1W 1YW

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# THE PETER GABRIEL TRUST

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# THE PETER GABRIEL TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2020

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The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

#### **Objectives and activities**

##### ***Policies and objectives***

The Charity works with external third parties to support local and regional charities, plus groups in developing countries, by providing financial assistance, development and education to those in need.

##### ***Activities for achieving objectives***

The focus of our work remains funding:

- Supporting UK and International organisations who deal with natural or man-made disasters.
- Contributions to organisations or individuals for educational purposes.
- Supporting organisations in the advancement of medicines, procedures or general research which would benefit mankind.

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

#### **Achievements and performance**

During the year the Charity received funds totalling £111,582 (2019: £126,578) excluding gift aid relief relating to UK donors. The Charity has used the funds plus where necessary unrestricted funds to donate to the following causes to advance its objectives:

The Elders Foundation  
Witness INC  
Hamid Daya PPE NHS  
DEC Yemen Coronavirus Appeal

#### **Financial review**

The charity reports a net asset position of £472,481 (2019: £506,886) at the year end. These reserves constitute unrestricted funds which are held until the trustees distribute them to an appropriate cause.

The Charity seeks to produce the best financial return within an acceptable level of risk. As the assets are expected to be spent in the foreseeable future, access to the funds is of paramount importance. The assets should be held in cash or near cash investments denominated in sterling.

At the year end all assets were held in cash.

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

## **THE PETER GABRIEL TRUST**

### **TRUSTEES' REPORT (CONTINUED)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2020**

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##### **Structure, governance and management**

The charitable trust is an unincorporated body, constituted under a trust deed dated 1 May 2002 and is a registered charity, number 1094058.

The power of appointing new or additional trustees is exercisable by the existing trustees. The trustees meet at such intervals as they consider appropriate.

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

Mrs A F Goldsworthy

Mr M H Thomas

Mr P B Gabriel

##### **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 and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

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

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the 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.

**THE PETER GABRIEL TRUST**

**TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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



**Mr P B Gabriel**

Trustee

Dated: .....13/12/21.....



**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF THE PETER GABRIEL TRUST**

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I report to the trustees on my examination of the financial statements of The Peter Gabriel Trust (the Charity) for the year ended 31 December 2020.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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 financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of 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 financial statements to be reached.



Julie Mellowes FCCA

UHY Hacker Young  
Quadrant House  
4 Thomas More Square  
London  
E1W 1YW

Dated: 13/12/21

**THE PETER GABRIEL TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2020**

		<b>Unrestricted funds 2020 £</b>	<b>Unrestricted funds 2019 £</b>
	<b>Notes</b>		
<b><u>Income from:</u></b>			
Donations and legacies	2	139,082	151,578
Investments	3	-	2
<b>Total income</b>		<u>139,082</u>	<u>151,580</u>
<b><u>Expenditure on:</u></b>			
Charitable activities	4	<u>173,487</u>	<u>137,893</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(34,405)	13,687
Fund balances at 1 January 2020		<u>506,886</u>	<u>493,199</u>
<b>Fund balances at 31 December 2020</b>		<u><u>472,481</u></u>	<u><u>506,886</u></u>

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

All income and expenditure derive from continuing activities.



# THE PETER GABRIEL TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
<b>Current assets</b>					
Debtors	9	-		12,500	
Cash at bank and in hand		472,481		494,386	
		<u>472,481</u>		<u>506,886</u>	
Net current assets			472,481		506,886
			<u>472,481</u>		<u>506,886</u>
<b>Income funds</b>					
Unrestricted funds			472,481		506,886
			<u>472,481</u>		<u>506,886</u>

The financial statements were approved by the Trustees on 13/12/21

*Peter Gabriel*

Mr P B Gabriel  
Trustee

# THE PETER GABRIEL TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1 Accounting policies

##### Charity information

The Peter Gabriel Trust is an unincorporated body, constituted under a trust deed dated 1 May 2002 and is a registered charity, number 1094058.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's trust deed, the Charities Act 2011 and "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 Charity is a Public Benefit Entity as defined by FRS 102.

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

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

##### 1.2 Going concern

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

##### 1.3 Charitable funds

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

##### 1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

##### 1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for an accruals basis and has been classified under headings that aggregate all costs related to the category.

# THE PETER GABRIEL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1 Accounting policies

(Continued)

Governance and support costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice, including all management and administrative costs.

All governance and support costs are incurred in connection with charitable activities and have been allocated accordingly.

#### 1.6 Cash and cash equivalents

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

#### 1.7 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Basic financial assets*

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Basic financial liabilities*

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

# THE PETER GABRIEL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 1 Accounting policies (Continued)

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

#### 2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	139,082	151,578
<b>Donations and gifts</b>		
Donations	111,582	126,578
Gift aid	27,500	25,000
	139,082	151,578

#### 3 Investments

	Total Unrestricted funds	
	2020	2019
	£	£
Interest receivable	-	2

**THE PETER GABRIEL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**4 Charitable activities**

	2020 £	2019 £
Grant funding of activities (see note 5)	173,041	137,796
Share of support costs (see note 6)	146	97
Share of governance costs (see note 6)	300	-
	<u>173,487</u>	<u>137,893</u>

**5 Grants payable**

	2020 £	2019 £
Grants to institutions:		
The Elders Foundation	127,597	127,236
Witness INC	25,344	-
Hamid Daya PPE NHS	10,100	-
DEC Yemen Coronavirus Appeal	10,000	-
Focused Ultrasound Foundation	-	5,560
DEC Cyclone Idai Foundation	-	5,000
	<u>173,041</u>	<u>137,796</u>

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# THE PETER GABRIEL TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 6 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Bank charges	144	-	144	95	-	95
Loss on foreign exchange	2	-	2	2	-	2
Accountancy	-	300	300	-	-	-
	<u>146</u>	<u>300</u>	<u>446</u>	<u>97</u>	<u>-</u>	<u>97</u>
Analysed between Charitable activities	<u>146</u>	<u>300</u>	<u>446</u>	<u>97</u>	<u>-</u>	<u>97</u>

All support costs and governance costs are incurred in connection with charitable activities and have been allocated accordingly.

#### 7 Trustees

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

#### 8 Employees

There were no employees during the current year or prior year.

#### 9 Debtors

	2020	2019
Amounts falling due within one year:	£	£
Prepayments and accrued income	-	12,500
	<u>-</u>	<u>12,500</u>

#### 10 Related party transactions

During the year the Charity received donations totalling £110,000 (2019: £100,000) from Peter Gabriel, a trustee.

During the year the Charity received donations of £1,582 (2019: £789) from Real World Music Limited and £Nil (2019: £789) from Pater Gabriel Limited. Peter Gabriel is a director of Real World Music Limited.