



# Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	Day	Month	Year		Day	Month	Year
	01	February	2020		31	January	2021

## Section A Reference and administration details

**Charity name** The Pell Charitable Trust

**Other names charity is known by**

**Registered charity number (if any)** 1135398

**Charity's principal address** Trustee Department

1<sup>st</sup> Floor, Trinity Quay 1

Avon Street, Bristol

**Postcode**

BS2 0PT

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Gordon Francis Pell			
2	Marian Priscilla Pell			
3	Oliver Pell			
4	Victoria Pell			
5	Coutts & Co			
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
<b>Investment Managers</b>	Coutts & Co	440 The Strand, London, WC2R 0QS
<b>Bankers</b>	Coutts & Co	440 The Strand, London, WC2R 0QS
<b>Solicitors</b>	TLT LLP	One Redcliffe Street, Bristol, BS1 6TP
<b>Independent Examiner</b>	Geoffrey Frost	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, West Sussex, PO19 1SY

**Name of chief executive or names of senior staff members (Optional information)**

--

## Section B Structure, governance and management

### Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust deed dated 19 March 2010
How the charity is constituted (eg. trust, association, company)	Trust
Trustee selection methods (eg. appointed by, elected by)	Trustees are appointed by the settlors jointly, or survivors of them, during their lifetimes and subject to this by the trustees.

### Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

--

## Section C Objectives and activities

### Summary of the objects of the charity set out in its governing document

The objects of the charity are to further such objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such manner as the trustees may in their absolute discretion think fit.

In furtherance of the charity's objects for the public benefit the trustees provides grants. In determining the charity's activities the trustees have had regard to the Charity Commission's guidance on public benefit.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

**Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

## Section D

## Achievements and performance

### **Summary of the main achievements of the charity during the year**

During the year under review the charity made grants totalling £83,155 as set out in the notes to the accounts.

**Section E****Financial review****Brief statement of the charity's policy on reserves**

At the end of the reporting period the charity had free reserves amounting to £2,729 (2019: £3,174).  
 In addition to the free reserves the charity has bank balances of £118,941 (2019: £108,291) and investment assets of £670,222 within the expendable endowment fund.  
 The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives, as well as covering future needs, opportunities, contingencies and risks.

**Details of any funds materially in deficit****Further financial review details (Optional information)**

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

**Section F****Other optional information****Section G****Declaration**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

*Sam Pride*

Full name(s)

Sam Pride  
On behalf of Coutts & Co

Position (eg Secretary, Chair, etc)

Date 06 September 2021



CHARITY COMMISSION  
FOR ENGLAND AND WALES

Charity Name

The Pell Charitable Trust

No (if any)

1135398

## Receipts and payments accounts

CC16a

For the period from	Period start date 01 February 2020	To	Period end date 31 January 2021
------------------------	---------------------------------------	----	------------------------------------

### Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
<b>A1 Receipts</b>					
Donations	-	-	-	-	150,000
Gift aid	-	-	-	-	37,500
Investment income	10,069	-	-	10,069	12,570
Income from bank interest	120	-	-	120	822
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total (Gross income for AR)</b>	<b>10,189</b>	<b>-</b>	<b>-</b>	<b>10,189</b>	<b>200,892</b>
<b>A2 Asset and investment sales, (see table).</b>					
Sale of investments	-	-	522,019	522,019	250,056
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>522,019</b>	<b>522,019</b>	<b>250,056</b>
<b>Total receipts</b>	<b>10,189</b>	<b>-</b>	<b>522,019</b>	<b>532,208</b>	<b>450,948</b>
<b>A3 Payments</b>					
Grants awarded	83,155	-	-	83,155	85,771
Inv mgmt and admin	-	-	9,742	9,742	8,896
Independent examiner	740	-	-	740	400
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
<b>Sub total</b>	<b>83,895</b>	<b>-</b>	<b>9,742</b>	<b>93,637</b>	<b>95,067</b>
<b>A4 Asset and investment purchases, (see table)</b>					
Investment purchases	-	-	428,366	428,366	398,408
	-	-	-	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>428,366</b>	<b>428,366</b>	<b>398,408</b>
<b>Total payments</b>	<b>83,895</b>	<b>-</b>	<b>438,108</b>	<b>522,003</b>	<b>493,475</b>
<b>Net of receipts/(payments)</b>	<b>(73,706)</b>	<b>-</b>	<b>83,911</b>	<b>10,205</b>	<b>(42,527)</b>
<b>A5 Transfers between funds</b>	<b>73,261</b>	<b>-</b>	<b>(73,261)</b>	<b>-</b>	<b>-</b>
<b>A6 Cash funds last year end</b>	<b>3,174</b>	<b>-</b>	<b>108,291</b>	<b>111,465</b>	<b>153,992</b>
<b>Cash funds this year end</b>	<b>2,729</b>	<b>-</b>	<b>118,941</b>	<b>121,670</b>	<b>111,465</b>

## Section B Statement of assets and liabilities at the end of the period

Categories	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B1 Cash funds</b>			
Capital account	-	-	7,584
Income account	2,729	-	-
Reserve account	-	-	111,357
Capital account 2	-	-	-
Income account 2	-	-	-
Reserve account 2	-	-	-
<b>Total cash funds</b>	<b>2,729</b>	<b>-</b>	<b>118,941</b>
(agree balances with receipts and payments account(s))	OK	OK	OK

Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
<b>B2 Other monetary assets</b>			
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B3 Investment assets</b>			
Investments	Endowment	-	670,222
		-	-
		-	-
		-	-
		-	-

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
<b>B4 Assets retained for the charity's own use</b>			
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-

Details	Fund to which liability relates	Amount due (optional)	When due (optional)
<b>B5 Liabilities</b>			
Inv mgmt and admin	Endowment	874	
Independent examination	Unrestricted	780	
		-	
		-	
		-	

Signed by one or two trustees on behalf of all the trustees

Signature

Print Name

Date of approval

Sam Pride

Sam Pride  
On behalf of Coutts & Co

06 September 2021

## Section C Notes to the Accounts

### C1 Nature and purpose of funds (may be stated on analysis of funds worksheets)

Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.

Unrestricted income funds 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.

### C2 Grants to institutions

#### Recipient - 1 payment unless annotated

£

Barnardos		1,000
Benslow Music Trust		1,000
British Heart Foundation		1,000
Buckinghamshire Community Foundation		1,000
Buckinghamshire Music Trust		5,000
Cancer Research UK		1,000
Chiltern Food Bank		1,000
Donmar Warehouse Projects Limited		2,350
English National Opera		2,500
Garsington Opera Ltd	2 grants	9,750
Loughborough Festival Opera		3,375
Medecins Sans Frontieres UK		1,000
National Emergencies Trust		1,000
National Trust		5,000
Royal Opera House Covent Garden Foundation	2 grants	21,200
Royal Welsh College of Music and Drama		500
St John Ambulance		1,000
St Mungos Fundraising		1,000
The British Red Cross		1,000
The National Foundation for Youth Music		1,000
The Royal National Theatre		1,480
The Woodland Trust		4,000
University of Southampton	2 grants	11,000
Welsh National Opera Ltd		5,000
		<hr/>
		83,155

### C3 Related party transactions

No trustee received any remuneration nor reimbursed any expenses in the year under review.

During the year under review Coutts & Co, a trustee of the charity, were paid fees for the provision of administration and investment management services amounting to £9,742 (2020: £8,896) as authorised under clause 6 of the trust deed.



## **Independent Examiner's Report to the Trustees of The Pell Charitable Trust**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 January 2021 as set out on pages 6 to 8.

### **Responsibilities and basis of report**

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

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

### **Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records.

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.



Geoffrey Frost BSc(Hons) FCA  
Blue Spire Limited  
Cawley Priory  
South Pallant  
Chichester  
West Sussex  
PO19 1SY

06 September 2021

Date