

REGISTERED CHARITY NUMBER: 1137778

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021
FOR
THE HUGH SYMONS CHARITABLE TRUST**

THE HUGH SYMONS CHARITABLE TRUST

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FOR THE YEAR ENDED 5 APRIL 2021**

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THE HUGH SYMONS CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objects and activities for public benefit

The objects of the trust are to apply its funds for such exclusively charitable purposes as the trustees may think fit in accordance with the trust deed. The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the trusts aims and objectives and in planning future activities and in setting grant making policy for the year.

Grantmaking

The trustees continue to make grants supporting many charities within specified grant making criteria. The trustees endeavour to support charities who operate long term development, health and welfare programmes in the third world, charities who operate health and welfare programmes in the UK and environmental charities.

ACHIEVEMENT AND PERFORMANCE

Achievements and performance

During the year to 5 April 2021, the charity received income and donations totalling £104,692 (2020 - £208,219) as detailed in note 2 to the accounts. After allowing for the costs of administering the charity the trustees made charitable donations in accordance with the terms of the constitution totalling £342,700 (2020 - £370,312) as shown in note 4 to the accounts, leaving unspent resources of £5,782,705 at the year end.

During the year, Covid-19 has continued to have an impact on many of the charities supported by the Trust. The Trustees responded to as many of the additional requests as possible and will continue to do so.

Fundraising activities

The trust does not carry out any significant fundraising activities.

Investment performance

The trust's investment portfolio is managed by Cazenove. Funds are invested to provide a balanced return of growth and income for the charity, but with the various difficulties in global financial markets in recent years the investment portfolio has suffered significant volatility in market value. Due to the active management of the portfolio, the value of investments increased in the year ended 5 April 2021. The portfolio is held as an expendable endowment fund in accordance with the trust deed. The cash held as part of the investment portfolio decreased to £272,553 due to the purchase and disposal of capital investments where deemed appropriate by the investment managers.

FINANCIAL REVIEW

Financial position

As a result of the activities and investment performance mentioned above, the total funds increased to £5,782,705 (2020 - £4,951,337) as at 5 April 2021.

Reserves policy

The trustees' policy is to maintain the capital value of the endowment fund, and the level of income it produces, at least in line with inflation. Cash reserves of approximately one-half of the previous year's income are held to provide a 'cushion' against unforeseen expenditure and against sharp fluctuations in income. Subject to this, it is the trustees' policy to distribute by way of grants the whole of the trust's surplus income after administration expenditure.

FUTURE PLANS

The trustees are continuing to look into the various areas of interest as a grantmaking body, with consideration to the primary objectives of the trust, a broadening of the spectrum of donations is being considered.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure, governance & management

The Hugh Symons Charitable Trust was established as a charity by a declaration of trust dated 29 June 2010. It was registered with the Charity Commission on 3 September 2010.

THE HUGH SYMONS CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The power of appointment of new trustees rests with the settlors G H Roper and Mrs P H Roper jointly or, if incapable, by the trustees. Trustees are appointed by deed.

Organisational structure

All decisions relating to the organisation and operation of the charity are made by the trustees, taking professional advice from advisers and third parties where it is deemed appropriate. This includes the appointment of Cazenove to manage the charity's investment portfolio in accordance with performance criteria set by the board.

Induction and training of new trustees

On appointment, new trustees sign a model trustee declaration statement committing them to giving their time and expertise. The new trustee goes through an induction process, which includes meetings with the trustees. Training is also provided to the trustee as required.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1137778

Principal address

Stubhampton House
Stubhampton
Blandford Forum
DT11 8JU

Trustees

Mr G H Roper
Mrs P H Roper
Ms K A Roper
L Aldridge

Directors of Lester Aldridge Trust Corporation Limited:

Lester Aldridge Company Secretarial Limited
M R Barrow - appointed 3 September 2020
Ms J E Clarke - appointed 3 September 2020
R M Fairbairn
Ms P Jones - appointed 18 November 2021
K R Lee
O C Phipps

Auditors

Andrews and Palmer Ltd
Statutory Auditors
32 The Square
Gillingham
Dorset
SP8 4AR

Other principal advisers

Stockbrokers & investment advisors

Cazenove Capital, 12 Moorgate, London, EC2R 6DA

Bankers

C.Hoare & Co, 37 Fleet Street, London, EC4P 4DQ

Solicitors

Lester Aldridge LLP, Russell House, Bournemouth, Dorset, BH8 8EX

THE HUGH SYMONS CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2021

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 board of trustees on 12 January 2022 and signed on its behalf by:

Mrs P H Roper - Trustee

A handwritten signature in black ink, reading "Pauline Roper". The signature is written in a cursive style with a large initial 'P'.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE HUGH SYMONS CHARITABLE TRUST

Opinion

We have audited the financial statements of The Hugh Symons Charitable Trust (the 'charity') for the year ended 5 April 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE HUGH SYMONS CHARITABLE TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

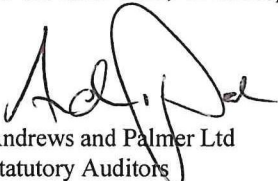
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including the Charities Act 2011. In common with all audits under ISAs (UK), we are also required to identify management override as a significant risk and to perform specific procedures to respond to that risk. Our procedures included reviewing the financial statement disclosures and testing supporting documentation to assess compliance with laws and regulations having a direct effect on the financial statements. We also made enquiries of management and performed analytical and substantive procedures to identify unusual or unexpected events that may indicate risks of material misstatement due to fraud. We tested the appropriateness of journal entries and assessed whether judgements made are indicative of potential bias. We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud throughout the audit. We did not identify any key audit matters relating to irregularities including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

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. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Andrews and Palmer Ltd
Statutory Auditors
32 The Square
Gillingham
Dorset
SP8 4AR

12 January 2022

THE HUGH SYMONS CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021**

	Notes	Unrestricted funds £	Endowment fund £	5.4.21 Total funds £	5.4.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		42,500	-	42,500	122,720
Investment income	2	62,192	-	62,192	85,499
Total		104,692	-	104,692	208,219
EXPENDITURE ON					
Raising funds	3	-	40,791	40,791	40,444
Charitable activities					
Direct charitable grants		342,700	-	342,700	370,312
Other		4,063	-	4,063	3,470
Total		346,763	40,791	387,554	414,226
Net gains/(losses) on investments		-	1,114,230	1,114,230	(413,831)
NET INCOME/(EXPENDITURE)		(242,071)	1,073,439	831,368	(619,838)
Transfers between funds	10	186,838	(186,838)	-	-
Net movement in funds		(55,233)	886,601	831,368	(619,838)
RECONCILIATION OF FUNDS					
Total funds brought forward		65,936	4,885,401	4,951,337	5,571,175
TOTAL FUNDS CARRIED FORWARD		10,703	5,772,002	5,782,705	4,951,337

The notes form part of these financial statements

THE HUGH SYMONS CHARITABLE TRUST

**BALANCE SHEET
5 APRIL 2021**

	Notes	Unrestricted funds £	Endowment fund £	5.4.21 Total funds £	5.4.20 Total funds £
FIXED ASSETS					
Investments	8	-	5,772,002	5,772,002	4,885,401
CURRENT ASSETS					
Prepayments and accrued income		4,061	-	4,061	4,572
Cash at bank		24,033	-	24,033	74,593
		<u>28,094</u>	<u>-</u>	<u>28,094</u>	<u>79,165</u>
CREDITORS					
Amounts falling due within one year	9	(17,391)	-	(17,391)	(13,229)
NET CURRENT ASSETS		<u>10,703</u>	<u>-</u>	<u>10,703</u>	<u>65,936</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,703</u>	<u>5,772,002</u>	<u>5,782,705</u>	<u>4,951,337</u>
NET ASSETS		<u>10,703</u>	<u>5,772,002</u>	<u>5,782,705</u>	<u>4,951,337</u>
FUNDS	10				
Unrestricted funds				10,703	65,936
Endowment funds				<u>5,772,002</u>	<u>4,885,401</u>
TOTAL FUNDS				<u>5,782,705</u>	<u>4,951,337</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12 January 2022 and were signed on its behalf by:



Mr G H Roper - Trustee



Mrs P H Roper - Trustee

The notes form part of these financial statements

THE HUGH SYMONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Trust. This is normally on notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification received of the dividend due. This is normally upon notification by our stockbrokers and investment advisers.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant. Grants that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant.

The trustees will not bind themselves contractually or otherwise to make future grants.

Raising funds

The costs of generating funds consist of investment management and certain legal and professional fees.

Governance costs

Governance costs include costs of the preparation and examination of statutory accounts and the cost of any legal and professional advice to trustees on governance or constitutional matters and administration of the trust. Governance costs are allocated as other costs within the general unrestricted fund.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The unrestricted funds are as follows:

Income Fund - This fund represents income generated from the investments held within the expendable endowment fund and bank interest received on undistributed income fund deposits, net of charitable expenses and governance costs.

THE HUGH SYMONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

Expendable Endowment Fund - This fund represents the market value of investments net of investment management costs. The trustees have absolute discretion to use both capital and income for the same charitable purposes in accordance with the trust deed.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The charity does not have any restricted funds.

Fixed asset investments and financial instruments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The charity does not acquire put options, derivatives or other complex financial instruments.

Realised and unrealised gains and losses on investments

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired during the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

Debtors

Trade and other debtors are recognised at the settlement amount receivable. Prepayments are valued at the historic cost of the amount prepaid.

Cash at bank

Cash at bank is defined by the charity as funds available to be used immediately.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably. Creditors and provisions are recognised at their settlement amount.

2. INVESTMENT INCOME

	5.4.21	5.4.20
	£	£
UK stock exchange - Dividends	37,853	62,109
UK stock exchange - Fixed interest	24,339	22,285
Bank interest	-	1,105
	<u>62,192</u>	<u>85,499</u>

THE HUGH SYMONS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021**

3. RAISING FUNDS

Investment management costs

	5.4.21	5.4.20
	£	£
Portfolio management	40,791	40,444
	<u> </u>	<u> </u>

4. GRANTS PAYABLE

	5.4.21	5.4.20
	£	£
Direct charitable grants	342,700	370,312
	<u> </u>	<u> </u>

Direct charitable grants were made to 22 (2020 - 38) different charitable and voluntary institutions. The grants were made under the following categories to the bodies named below:-

	5.4.21	5.4.20
	£	£
Health and Welfare		
British Red Cross	55,000	50,000
MAP	15,000	7,000
Jamie's Farm	10,000	-
Lewis Manning Hospice	7,000	2,000
Home Start	4,000	-
Crisis	2,500	2,500
Fare Share	2,000	7,500
Separated Child	-	5,000
University of Sheffield	-	5,000
Crisis at Christmas	-	2,000
Deafway	-	2,000
Dream Holidays	-	2,000
St. John's Ambulance	-	2,000
1 (4) Other grants up to £1,000 each	500	3,500
	<u>96,000</u>	<u>90,500</u>

	5.4.21	5.4.20
	£	£
Overseas Development and Healthcare		
Oxfam	77,500	50,000
Medecins Sans Frontieres	50,000	50,000
Action Aid	22,500	10,000
Christian Aid	9,000	5,000
Gospel of Grace Church	8,700	-
African Promise	7,000	10,000
International Rescue Committee	5,000	-
Water Aid	5,000	-
Bhopal Medical Appeal	2,500	2,000
Mercy Ships	2,500	2,000
UNHCR	2,500	-
ZANE: Zimbabwe A National Emergency	2,500	-
Sight Savers	2,000	-
Children of the Mekong	-	5,000
Global Greengrants Funds	-	5,000
Malaika Kids	-	5,000
Map Action	-	5,000
Plan International UK	-	5,000
Street Child	-	5,000

THE HUGH SYMONS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021**

4. GRANTS PAYABLE - continued

Team Kenya	-	5,000
Mbeya Pastures	-	3,912
Microloan Foundation	-	3,000
Makhad	-	2,000
Trio Uganda	-	2,000
Lepira	-	1,500
0 (1) Other grants up to £1,000 each	-	400
	<u>196,700</u>	<u>176,812</u>

	5.4.21	5.4.20
Environmental	£	£
WWF	50,000	100,000
Born Free	-	2,000
0 (1) Other grants up to £1,000 each	-	1,000
	<u>50,000</u>	<u>103,000</u>

Total grants for year	<u>342,700</u>	<u>370,312</u>
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5. AUDITORS' REMUNERATION

	5.4.21	5.4.20
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	2,020	1,830
Auditors' remuneration for non audit work	<u>1,580</u>	<u>1,500</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	122,720	-	122,720
Investment income	<u>85,499</u>	<u>-</u>	<u>85,499</u>
Total	<u>208,219</u>	<u>-</u>	<u>208,219</u>
EXPENDITURE ON			
Raising funds	-	40,444	40,444

THE HUGH SYMONS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Endowment fund £	Total funds £
Charitable activities			
Direct charitable grants	370,312	-	370,312
Other	3,470	-	3,470
Total	373,782	40,444	414,226
Net gains/(losses) on investments	-	(413,831)	(413,831)
NET INCOME/(EXPENDITURE)	(165,563)	(454,275)	(619,838)
Transfers between funds	211,948	(211,948)	-
Net movement in funds	46,385	(666,223)	(619,838)
RECONCILIATION OF FUNDS			
Total funds brought forward	19,551	5,551,624	5,571,175
TOTAL FUNDS CARRIED FORWARD	65,936	4,885,401	4,951,337

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2020	4,885,401
Additions	1,506,182
Disposals	(1,340,982)
Revaluations including cash movement	721,401
At 5 April 2021	5,772,002
NET BOOK VALUE	
At 5 April 2021	5,772,002
At 5 April 2020	4,885,401

There were no investment assets outside the UK.

The following investments have a market value greater than 5% of the total portfolio of listed investments.

	5.4.21 £	5.4.20 £
iShares Physical Gold	-	303,230
Lyxor Core US Tips	-	290,274
Threadneedle UK	-	266,244
Schroder GI Sust Grwth	569,767	250,996

THE HUGH SYMONS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021**

8. FIXED ASSET INVESTMENTS - continued

All investments are carried at their market value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange.

Analysis of investments at fair value

	2021 £	2020 £
Equities	4,109,837	2,315,811
Fixed interest securities	1,389,612	2,228,947
Cash held within the investment portfolio	272,553	340,643
	<u>5,772,002</u>	<u>4,885,401</u>

The main risk to the Trust from financial instruments lies in the combination of uncertain investment markets and volatility in yield. The Trust is reliant on dividend yield in part to finance its grant making activities. The Trust manages these investment risks by retaining experts advisors and operating an investment policy that, in addition to meeting ethical criteria, provides for a high degree of diversification of holdings within investment asset classes that are quoted on recognised stock exchanges.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.21 £	5.4.20 £
Other creditors	<u>17,391</u>	<u>13,229</u>

10. MOVEMENT IN FUNDS

	At 6.4.20 £	Net movement in funds £	Transfers between funds £	At 5.4.21 £
Unrestricted funds				
Unrestricted income fund	65,936	(242,071)	186,838	10,703
Endowment funds				
Unrestricted expendable endowment fund	4,885,401	1,073,439	(186,838)	5,772,002
TOTAL FUNDS	<u>4,951,337</u>	<u>831,368</u>	<u>-</u>	<u>5,782,705</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted income fund	104,692	(346,763)	-	(242,071)
Endowment funds				
Unrestricted expendable endowment fund	-	(40,791)	1,114,230	1,073,439
TOTAL FUNDS	<u>104,692</u>	<u>(387,554)</u>	<u>1,114,230</u>	<u>831,368</u>

THE HUGH SYMONS CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2021**

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.19 £	Net movement in funds £	Transfers between funds £	At 5.4.20 £
Unrestricted funds				
Unrestricted income fund	19,551	(165,563)	211,948	65,936
Endowment funds				
Unrestricted expendable endowment fund	5,551,624	(454,275)	(211,948)	4,885,401
TOTAL FUNDS	<u>5,571,175</u>	<u>(619,838)</u>	<u>-</u>	<u>4,951,337</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted income fund	208,219	(373,782)	-	(165,563)
Endowment funds				
Unrestricted expendable endowment fund	-	(40,444)	(413,831)	(454,275)
TOTAL FUNDS	<u>208,219</u>	<u>(414,226)</u>	<u>(413,831)</u>	<u>(619,838)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.19 £	Net movement in funds £	Transfers between funds £	At 5.4.21 £
Unrestricted funds				
Unrestricted income fund	19,551	(407,634)	398,786	10,703
Endowment funds				
Unrestricted expendable endowment fund	5,551,624	619,164	(398,786)	5,772,002
TOTAL FUNDS	<u>5,571,175</u>	<u>211,530</u>	<u>-</u>	<u>5,782,705</u>

THE HUGH SYMONS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2021

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Unrestricted income fund	312,911	(720,545)	-	(407,634)
Endowment funds				
Unrestricted expendable endowment fund	-	(81,235)	700,399	619,164
TOTAL FUNDS	<u>312,911</u>	<u>(801,780)</u>	<u>700,399</u>	<u>211,530</u>

Income Fund - This fund represents income generated from the investments held within the expendable endowment fund and bank interest received on undistributed income fund deposits, net of charitable expenses and governance costs.

Expendable Endowment Fund - This fund represents the market value of investments net of investment management costs. The trustees have absolute discretion to use both capital and income for the same charitable purposes in accordance with the trust deed.

11. RELATED PARTY DISCLOSURES

During the year a donation of £40,000 was received from a company ultimately owned by G H Roper, which was free from restrictions and was used to support the charity's activities.

