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**THE PEMBERTON FAMILY CHARITABLE TRUST**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2023**

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THE PEMBERTON FAMILY CHARITABLE TRUST

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THE PEMBERTON FAMILY CHARITABLE TRUST

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2023

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<b>Trustees</b>	A F Pemberton MA DL R F A Pemberton C J Pemberton J W Pemberton
<b>Charity registered number</b>	1140888
<b>Principal office</b>	Trumpington Hall Trumpington Cambridge CB2 9LH
<b>Accountants</b>	Evelyn Partners (East) LLP Stonecross Trumpington High Street Trumpington Cambridge CB2 9SU
<b>Investment Manager</b>	Schroder & Co. Limited 1 London Wall Place London EC2Y 5AU

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## THE PEMBERTON FAMILY CHARITABLE TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

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The Trustees present their annual report together with the financial statements of the charity for the year 6 April 2022 to 5 April 2023.

#### Objectives and activities

##### a. Policies and objectives

The Objects are such purposes which are exclusively charitable according to the laws of England and Wales as the Trustees may at their discretion think fit.

The Trustees must use the income and may use the capital of the Charity in promoting the Objects but no part of the income or capital of the Charity may be used for the benefit of any of the Settlers or any spouse or civil partner of any of the Settlers.

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.

##### b. Main activities undertaken to further the charity's purposes for the public benefit

The Charity made a donation of £865,057 (2022: £Nil) during the period. The donation was to Addenbrookes Charitable Trust, towards a new children's hospital based at Addenbrooke's Hospital in Cambridge.

#### Achievements and performance

##### a. Review of activities

During the year the charity received investment interest of £1,758 (2022 - £981). Costs of managing the investment portfolio were £796 (2022 - £1,253), resulting in a profit on investment activity of £962 (2021 - £272 deficit).

Support and Governance costs were £804 (2022 - £1,380). Donations received were £28,326 (2022 - £Nil), gift aid receivable was £7,082 (2022: £Nil) and donations made were £865,057 (2022 - £Nil). This resulted in the Trust free reserves at the year-end of £6,165 (2022 - £835,776).

##### b. Investment policy and performance

The Trustees are mindful that a prudent and conservative investment policy is the most appropriate for the Charity. Accordingly, the investment of reserves is made through interest bearing deposits with major banks.

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## THE PEMBERTON FAMILY CHARITABLE TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

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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 and that donations from the trustees and their family will continue, meaning the charity will remain in operational existence for the foreseeable future. For this reason, the trustees continue to adopt the going concern basis in preparing the financial statements.

##### b. Reserves policy

No minimum level of reserves has been set as all income of the Charity is to be distributed in accordance with the charity's objectives, net of any governance costs, as and when such suitable projects arise.

#### Structure, governance and management

##### a. Constitution

The Pemberton Family Charitable Trust is a registered unincorporated charity, number 1140888, and is constituted under a Trust deed dated 11 February 2011.

##### b. Methods of appointment or election of Trustees

Future trustees must be appointed by resolution of the Trustees passed at a trustees' meeting. Every future Trustee must sign a declaration of willingness to act as a Trustee of the Charity before he or she may act as a Trustee. Training is given as necessary on appointment.

##### c. Organisational structure and decision-making policies

According to the governing document there shall be between three and seven Trustees, or a sole corporate trustee. The trustees must hold at least two meetings each year. A quorum at a meeting of the Trustees is two Trustees (or, in the case of a sole corporate trustee, one) and every issue may be determined by a simple majority of the votes cast at a meeting of the Trustees. A written resolution which is signed by all the Trustees is as valid as a resolution passed at a meeting.

The Trustee to whom day to day management of the Charity is delegated is A F Pemberton.

#### Plans for future periods

The Charity's aims for the future are to collect more donations and to decide on the designation of the funds. The trustees will favour applications from projects which advance health or save lives, advance education or promote amateur sport; in which case applications will be considered on their merits.

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## THE PEMBERTON FAMILY CHARITABLE TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

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#### 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 and signed on their behalf by:

  
.....

**A F Pemberton MA DL**  
Trustee

Date:

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## THE PEMBERTON FAMILY CHARITABLE TRUST

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2023

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#### Independent Examiner's Report to the Trustees of The Pemberton Family Charitable Trust ('the charity')

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 5 April 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: 

Angela Sleat FCA

Dated: 25 January 2024

Chartered Accountant



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THE PEMBERTON FAMILY CHARITABLE TRUST

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STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2023

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	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Donations and legacies	3	35,408	35,408	-
Investments	4	1,758	1,758	981
<b>Total income</b>		<b>37,166</b>	<b>37,166</b>	<b>981</b>
<b>Expenditure on:</b>				
Raising funds	5	796	796	1,253
Charitable activities		865,981	865,981	1,380
<b>Total expenditure</b>		<b>866,777</b>	<b>866,777</b>	<b>2,633</b>
<b>Net movement in funds</b>		<b>(829,611)</b>	<b>(829,611)</b>	<b>(1,652)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		835,776	835,776	837,428
Net movement in funds		(829,611)	(829,611)	(1,652)
<b>Total funds carried forward</b>		<b>6,165</b>	<b>6,165</b>	<b>835,776</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 13 form part of these financial statements.



THE PEMBERTON FAMILY CHARITABLE TRUST

BALANCE SHEET  
AS AT 5 APRIL 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	10	98	821,629
		<u>98</u>	<u>821,629</u>
<b>Current assets</b>			
Debtors	11	7,082	-
Cash at bank and in hand		65	15,587
		<u>7,147</u>	<u>15,587</u>
Creditors: amounts falling due within one year	12	(1,080)	(1,440)
		<u>6,067</u>	<u>14,147</u>
<b>Net current assets</b>		<u>6,067</u>	<u>14,147</u>
<b>Total net assets</b>		<u><u>6,165</u></u>	<u><u>835,776</u></u>
<b>Charity funds</b>			
Restricted funds	13	-	-
Unrestricted funds	13	6,165	835,776
		<u>6,165</u>	<u>835,776</u>
<b>Total funds</b>		<u><u>6,165</u></u>	<u><u>835,776</u></u>

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



.....  
A F Pemberton MA DL

Date:

The notes on pages 8 to 13 form part of these financial statements.

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## THE PEMBERTON FAMILY CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

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#### 1. General information

The Pemberton Family Charitable Trust is an unincorporated charity registered in the UK with registered office located at Trumpington Hall, Trumpington, Cambridge, CB2 9LH.

#### 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 Pemberton Family 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 Going concern

The Trustees are confident that the charity has adequate reserves and resources to continue operations for the foreseeable future and is well placed to manage its business risks successfully. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

##### 2.3 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 donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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## THE PEMBERTON FAMILY CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

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#### 2. Accounting policies (continued)

##### 2.4 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 on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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.

##### 2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 2.6 Investments

Cash on deposit which the charity expects to retain for investment purposes for at least 12 months from the balance sheet date is classified as fixed asset investments.

Investments held as fixed assets are shown at cost less provision for impairment.

##### 2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 2.8 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.

##### 2.9 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.

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THE PEMBERTON FAMILY CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023

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2. Accounting policies (continued)

2.10 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.

2.11 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.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	28,326	28,326	-
Gift aid receivable	7,082	7,082	-
	<u>35,408</u>	<u>35,408</u>	<u>-</u>

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income	1,758	1,758	981
	<u>1,758</u>	<u>1,758</u>	<u>981</u>

5. Investment management costs

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment management fees	796	796	1,253
	<u>796</u>	<u>796</u>	<u>1,253</u>



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**THE PEMBERTON FAMILY CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

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**5. Investment management costs (continued)**

**6. Analysis of grants**

	Grants to Institutions 2023 £	Total funds 2023 £	Total funds 2022 £
Institutional grants	865,057	865,057	-

**7. Analysis of expenditure by activities**

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Grant making activities	865,057	924	865,981	1,380

**Analysis of support costs**

	Grant making activities 2023 £	Total funds 2023 £	Total funds 2022 £
Accountancy Fees	924	924	1,380

Accountancy fees were incurred in the Governance of the charity.

**8. Independent examiner's remuneration**

	2023 £	2022 £
Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts	1,080	960

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**THE PEMBERTON FAMILY CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

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**9. Trustees' remuneration and expenses**

During the year ended 5 April 2023, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 5 April 2023, no Trustee expenses have been incurred (2022 - £NIL).

**10. Fixed asset investments**

	Other fixed asset investments £
<b>Cost or valuation</b>	
At 6 April 2022	680,279
Additions	1,723
Disposals	(681,903)
At 5 April 2023	<u>98</u>
<b>Net book value</b>	
At 5 April 2023	98
At 5 April 2022	<u>680,279</u>

Investments consist of cash on deposit.

**11. Debtors**

	2023 £	2022 £
<b>Due within one year</b>		
Prepayments and accrued income	7,082	-
	<u>7,082</u>	<u>-</u>

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

	2023 £	2022 £
Accruals and deferred income	1,080	1,440
	<u>1,080</u>	<u>1,440</u>



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**THE PEMBERTON FAMILY CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

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**12. Creditors: Amounts falling due within one year (continued)**

<b>2023</b>	<b>2022</b>
£	£

**13. Statement of funds**

**Statement of funds - current year**

	Balance at 6 April 2022 £	Income £	Expenditure £	Balance at 5 April 2023 £
<b>Unrestricted funds</b>				
Reserves	835,776	37,166	(866,777)	6,165
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**Statement of funds - prior year**

	<i>Balance at 6 April 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 5 April 2022 £</i>
<b>Unrestricted funds</b>				
Reserves	837,428	981	(2,633)	835,776
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**14. Related party transactions**

The charity received donations totalling £28,326 (2022: £nil) from Trustees during the year. There are no outstanding balances owing between related parties and the charity at 5 April 2023.

