

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

England & Wales · Charity number 214684

Details

Status Registered

Legal form Trust

Registered 1963-03-05

Register [View on the Charity Commission register](#)

Contact

Address Hill Dickinson
50 Fountain Street
Manchester
M2 2AS

Phone 01618384977

Email secretary@peeltrust.com

Website www.peeltrust.com

Activities

Objects: THE BENEFIT OF CHARITABLE BODIES PARTICULARLY THOSE ADMINISTERING:- (A) MEDICAL CHARITIES INCLUDING MEDICAL RESEARCH. (B) CHARITIES IN CONNECTION WITH OLD PEOPLE. (C) CHARITIES ASSISTING PEOPLE WHO HAVE FALLEN UPON EVIL DAYS THROUGH NO FAULT OF THEIR OWN. (D) THE CHARITIES SPECIFIED IN THE SCHEDULE TO THE TRUST DEED. NB GRANTS SHALL NOT BE MADE TO CHARITIES PRIMARILY DEVOTED TO CHILDREN UNLESS THEY ARE SHOWN IN SCHEDULE ABOVE.

Activities: The Trust Deed provides that the income of the Trust Fund (and in certain cases the capital) should be paid or applied for such charitable purposes as the Trustees should think fit. The Trustees have particular regard for medical charities, charities for old people and those who have fallen on evil days through no fault of their own, and the charities specified in the Schedule to the Trust Deed.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief
- **Who:** Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£654,515	£1,080,507	£21,027,797	0
2024-03-31	£636,404	£736,704	£22,476,566	0
2023-03-31	£622,835	£383,539	£20,718,417	0
2022-03-31	£751,261	£741,454	£21,267,087	0
2021-03-31	£571,276	£528,307	£19,580,362	0

Trustees

Name	Role	Appointed
CATHERINE MARY BURGESS		2024-10-03
David John Parkinson		2021-11-25
PROFESSOR CHENG-HOCK TOH CBE		2023-05-01
PROFESSOR COLIN PETER SIBLEY		2019-07-18
PROFESSOR MARGARET ANNE PEARSON		2010-03-25

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

England & Wales - Charity number 214684

Accounts

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

Charity Registration No: 214684

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

	Page
Legal and administrative information	2
Report of the Trustees	3-9
Report of the Independent Auditors	10-13
Statement of Financial Activities	14
Balance Sheet	15
Cash Flow Statement	16
Notes forming part of the Financial Statements	17-24

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

Charity Information

Year ended 31 March 2025

Trustees	Professor M A Pearson – Chair C Burgess D J Parkinson Professor C P Sibley Professor C H Toh CBE
Registered Office	50 Fountain Street Manchester M2 2AS
Investment manager	CCLA Investment Managers Limited 1 Angel Lane London EC4R 3AB
Solicitors	Hill Dickinson LLP 50 Fountain Street Manchester M2 2AS
Auditor	Mitchell Charlesworth (Audit) Limited 3 rd Floor 44 Peter Street Manchester M2 5GP
Bankers	Handelsbanken Bank First Floor Beckett House Poulton-Le-Fylde FY6 8JX
Charity registration number	214684

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

Trustees Report

Year ended 31 March 2025

The Trustees present their report together with the audited financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Trust's governing document, 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 issued in October 2019.

Structure, governance and management

Legal structure

The Dowager Countess Eleanor Peel Trust was established under a trust deed dated 3 May 1951. This was in pursuance of the Will of Dowager Countess Eleanor Peel who died on 9 November 1949. The Trust Deed provides that the income of the Trust Fund (and in certain cases the capital thereof) should be paid or applied for such charitable purposes as the Trustees should think fit. They are enjoined to have particular regard for medical charities, charities for old people and those who have fallen on hard times through no fault of their own and the charitable bodies specified in the Schedule to the Trust Deed. They are prohibited from giving money to charitable bodies substantially under the control of central or local government or charitable bodies primarily devoted to children.

The Registered Charity Number is 214684

Trustees

The Trustees acting throughout the year were:

Professor M A Pearson – Chair
R M Parkinson (resigned 27 March 2025)
C Burgess (appointed 3 October 2024)
D J Parkinson
Professor C P Sibley
Professor C H Toh CBE

Appointment of Trustees

Trustees are appointed by the agreement of existing trustees, following advertisement of the vacancy, and a structured selection process against a job description and person specification. Prior to appointment, prospective trustees selected for appointment are invited to a meeting to observe. On appointment, new trustees are provided with a copy of the Trust Deed, a brief history of the Trust and the most recent annual report and accounts. Copies of previous Trustees' meeting minutes and papers are available to the new trustee.

The Trustees were delighted to appoint Ms Catherine Burgess on 3 October 2024, following an open and competitive process, during which three applicants were interviewed. Ms Burgess brings significant experience of the health and care sectors in Lancashire, including the voluntary sector.

Mr Michael Parkinson resigned as a Trustee on 27 March 2025, following 25 years' service, which he fulfilled with exceptional and unwavering commitment.

Trustees are permitted by the Trust Deed to receive remuneration of up to 10% of income. Trustees' remuneration is reviewed annually. Discretionary payments may be awarded from time to time provided that the 10% threshold is not exceeded.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

Trustees Report

Year ended 31 March 2025

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual 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 Trust and of the incoming resources and application of resources of the Trust 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 in the Charities SORP 2019 (FRS 102);
- 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 Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Grant making policy, aims and objectives and public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission General Guidance on Public Benefit when reviewing the Trust's aims and objectives, planning future activities and agreeing grant making policies. In particular, the Trustees scrutinise all applications very carefully including, where appropriate, reviewing the latest available annual Report and Accounts, to ensure that grants awarded are for public benefit. Indeed, in most instances, the Trust makes grants to other registered or exempted UK Charities (including educational and other relevant institutions) as the Trustees consider such organisations, established as they are for public benefit, are best placed to be parties in support of its charitable objectives.

The trustees have agreed to adopt the Charity Commission Governance for smaller charities.

In accordance with the Trust Deed, the Trustees can apply the income and capital for such charitable purposes as they shall from time to time think fit. However, without prejudice the Trustees are primarily directed to make grants to:

1. Charitable bodies administering:
 - (a) Medical charities including medical research;
 - (b) Charities in connection with old people;
 - (c) Charities assisting people who have fallen upon hard times, through no fault of their own; and
2. Various charitable bodies specified in the Trust Deed

The Trust Deed prohibits Trustees from making grants to charitable bodies primarily devoted to children (taken to mean under the age of 18) or which are under the control of central or local government.

An updated Grant Making Strategy was adopted on 3 October 2024 and is available at www.peeltrust.com

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

Trustees Report

Year ended 31 March 2025

Grants Awarded

68 grants to a value of £1,018,554 were awarded during the year. Grants totalling £655,313 were awarded for medical research and postgraduate travelling fellowships, whilst a total of £363,241 was awarded in “general” grants. Further details can be found in note 8 of the accounts.

A major medical grant of £329,947, the Professor Sir Robert Boyd Fellowship, was awarded in January 2025 from the designated income funds in the financial year ending 31 March 2025, following a competitive process involving universities in the Trustees’ preferred locations in Northwest England. The three-year award was made to Dr Christopher Hyde at the University of Manchester. His Fellowship, which will commence on 1 July 2025, will address the contribution of the NLRP3 inflammasome to age-related inflammation.

Categorisation

In each category of potential beneficiaries, Trustees will consider the following areas:

- i. Medical and health charities – research and care specifically aimed at benefitting older people, to include Alzheimer’s, Macular Disease, Prostate Cancer and Parkinson’s Disease.
- ii. Charities in connection with old people – Old Age, Homes, Carers
- iii. Charities for people fallen upon hard times – Disabled, Hospital, Hospices, Ex-services, Natural or Man-made disasters, Mental Health (including drug and alcohol addiction), Homelessness and Miscellaneous
- iv. Charities specified in the Trust Deed
- v. Other Charitable purposes including international charities (Not more than 7.5%)

The Trust’s Funding Schemes

Medical Research Grants

The Trust awards Medical Research Grants which are categorised as a “Minor Grant” (£25,000 or less) or a “Major Grant” (greater than £25,000 per annum for a defined research project for 1-3 years). Minor grants are awarded twice per year. The last major medical grant was awarded in January 2025, following an open competitive process, as the three-year Professor Sir Robert Boyd Fellowship. Further details of grants awarded can be found in note 8 of the accounts.

Post-graduate Travelling Fellowships

The Trustees make a number of grants once per year to enable medical or other health professional members to increase their knowledge or research experience at a centre of excellence, usually in another country. It is normally expected that Travelling Fellows will return to apply their enhanced knowledge for the benefit of the health of the UK population. Further details of grants awarded can be found in note 8 of the accounts.

General Grants

In accordance with the Trust Deed, Trustees make ‘general’ grants (normally up to £10,000) four times per year to charities in the North-West which support vulnerable people or ‘those who have fallen on evil times through no fault of their own’. Further details of grants awarded can be found in note 8 of the accounts.

Assessment of Applications

Assessment Criteria

The Trustees applied the following grant making criteria during the last accounting period:

1. The Trustees only support applications from charities operating in the “Preferred Locations” of Lancashire (especially Lancaster and District including all LA postcodes), Cumbria, Greater Manchester, Cheshire and Merseyside. The geographical restriction does not apply to Travelling Fellowship Grants.
2. Preference is given to smaller to medium sized charities where grants will make a difference. Applications for general grants from large well-funded charities (income in excess of £1.25 million per annum) will be rejected automatically if the application is for anything other than a capital project.
3. The Trustees will support project related applications and running cost applications in addition to capital projects from smaller charities (income up to £1.25 million) which operate in their preferred locations.
4. The Trustees scrutinise the financial position of all applicants. Those with Income Accounts showing a substantial surplus and/or large reserves, are unlikely to be supported.
5. The Trustees do make grants to disaster/emergency appeals which are considered on a case by case basis.
6. The Trustees aim to ensure that administration costs for applicant charities are minimised so that, as far as possible, only charities with a realistic chance of support should consider applying for a grant.
7. Charities receiving a grant in excess £10,000 will be required to provide a written report on the progress of the project supported. Ordinarily grants of in excess £50,000 will not be supported without a presentation to the Trustees.

Assessment Process

All applications for Minor Medical and General Grants are first vetted by the Secretary for eligibility and those deemed eligible are then reviewed by two Trustees. Any applications rejected following Trustee review are listed in the agenda for the next Trustees’ meeting with the reason for rejection. Trustees can, and do, challenge the recommendations for rejection, so that all decisions about applications are agreed by the Trustee body. Applications for consideration at the Trustees’ meeting are presented with a report by the two Trustees undertaking the initial assessment and, in the case of general applications, a summary of the financial statements for the last complete year. In some cases, Trustees agree a grant conditional on further information being obtained, normally by the Chair. The Chair then seeks final approval from the Trustees once the supplementary information has been obtained and shared.

Applications for Major Medical Grants, such as the Sir Robert Boyd Fellowship, are sought from researchers in universities in the North West and assessed by a panel of at least three Trustees. Shortlisted applicants are interviewed by the same panel via video link, and the final selection for award recommended to the full Trustee body.

Applications for Travelling Fellowships are sought from across the UK through national advertisement in the medical professional press and assessed by a panel of at least two Trustees. Shortlisted candidates are then interviewed by video link by the panel and final selection for awards is recommended to the full Trustee body.

Knowledge of Beneficiaries

The Trustees feel it is important to know the charities to which grants are or may be awarded. They will therefore from time to time arrange to visit a charity and/or arrange for a charity to make a report or presentation to all the Trustees.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

Trustees Report

Year ended 31 March 2025

Achievements and Performance

The Trustees' primary Key Financial Performance Indicator is income generation and they are satisfied with the actual income recorded of £654,515.

The value of the capital fund decreased in the year by £1,194,777 to £20,896,649. The decrease is predominantly driven by adverse market movements along with a transfer of £172,000 from the capital account to unrestricted and designated income funds. The Trustees continue to carefully monitor the performance of CCLA Investment Managers in respect of managing the investment portfolio.

Financial Review

Total income received in the year increased by 2.8% to £654,515 as a result of higher distribution rate on the CCLA COIF Charities Investment Fund and an increase in the level of interest received on the cash balances. During the financial year, the Trustees reviewed the income distribution from the CCLA COIF Charities Investment Fund to ensure that the Trust is maximising the funds available for charitable distribution. It was determined that, as the CCLA COIF Charities Investment fund is run on a total return basis, the distribution policy of CCLA was currently favouring capital return over income which is having the effect of reducing the natural distribution yield. The Trustees determined that a 3.5% yield on the investment balance was optimal from an income perspective while sufficient to maintain capital over the long-term. As such the Trustees implemented a new policy to transfer capital to income at the start of each financial year to bridge the gap between the natural income generated from the investment portfolio and the 3.5%. In the year ending 31 March 2024, £172,000 was transferred from capital to income.

Grants to Charities specified in the Schedule to the Trust Deed amounted to £Nil and those not specified in the Schedule amounted to £988,062. Administrative and support costs relating to the Trust's grant giving activities increased as suppliers passed on inflationary cost rises. For the year ended 31 March 2025, total net expenditure after distribution of grants, but before gains on investments, was £425,992 as shown in the Statement of Financial Activities on page 14. The Trust was in a net loss position predominantly due to the award of the major medical grant of £329,947 as noted below and additional funds available to distribute following the decision to transfer capital to income. The net assets of the Trust at 31 March 2025 were £21,027,797.

The Trustees previously made annual grants to the former Peel Studentship Trust at Lancaster University, as detailed in the appendix to the financial statements. While the Trustees continue to support students experiencing hardship at Lancaster University, following a review by Lancaster University, the Peel Studentship Trust has been dissolved. Our funding is now provided by a restricted grant directly to the Lancaster University. Regular reports are received from the University and from time-to-time presentations are given to the Trustees by students who received grants.

Reserves

Under the terms of the Deed, the Trustees' are able to expend both income and capital. For the year ended 31 March 2025 the Trustees have adopted a policy to transfer capital to unrestricted funds to enable charitable giving to equate to approximately 3.5% of the closing investment balance at the end of the prior financial year.

Given the ability to expend both income and capital there is no strict requirement to hold reserves as such. However, the Trustees have in place an Income Reserve Account (see note 14 of the accounts). In the prior financial year, the Travelling Fellowship awards were expensed through the income reserve account. In the current financial year these are expensed from unrestricted funds.

Designated income funds include the Income Reserve Account. The Income Reserve Account will continue to be used for major grant commitments such as the Professor Sir Robert Boyd Fellowship.

The Trustees intend to continue to transfer funds into the Income Reserve Account when available with £110,000 being transferred in the year ended 31 March 2025.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

Trustees Report

Year ended 31 March 2025

The current balance on the Income Reserve Account as at 31 March 2025 was £17,888.

Investment Policy

The Trustees have wide powers of Investment in accordance with the provisions of the Trustee Act 2000.

Having completed their review of Investment Managers, the Trustees appointed CCLA Investment Management Ltd in July 2020 to manage the investment portfolio with the entire portfolio invested in the COIF Charities Investment Fund. The CCLA COIF Charities Investment Fund aims to provide both capital and income growth in real terms over the medium/long-term.

The Investment Policy was reviewed and approved by the Trustees in March 2025. The CCLA COIF Charities Investment Fund objective is aligned with the Investment Policy.

Risk Management

The Trustees continually review the major risks to which the Trust is exposed and have established systems and procedures to manage those risks. The Trustees consider volatility of income generation to constitute the Trust's major risk. The risk is mitigated by the decision by the Trustees to maintain the amount of income, excluding interest, available for charitable giving at 3.5% of the closing investment balance of the prior financial year. If the natural income from the COIF Charities Investment Fund is more than 3.5%, no capital will be transferred which serves to ensure capital preservation over the long-term. The level of income generated from the portfolio continues to be closely monitored by the Trustees.

The Trustees carefully consider the risk of fraudulent applications and have implemented new security procedures when approving and paying grants.

Public Benefit

The very terms of the Trust Deed direct the Trustees to award grants which will be of public benefit, ie to charities concerned with medical research, supporting older people and people who have fallen on "evil days" [sic] through no fault of their own. In making grants principally to other registered or exempted UK Charities (including educational and other relevant institutions), the Trustees consider such organisations, established as they are for public benefit, are best placed to be parties in support of its charitable objectives.

Plans for Future Periods

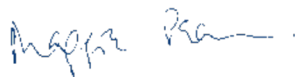
1. The Trustees will be undertaking a major review of their Grant Making Strategy during the financial year 2025/26, with a view to ensuring that their principles, priorities and funding schemes address the current needs of their Preferred Locations.
2. With two Trustee appointments to replace retirements since April 2023, no new Trustee appointments are anticipated.
3. The Trustees are committed to social diversity, equality and inclusion. The Trustees will continue to develop systems to identify whether, notwithstanding the directions in the Trust deed in respect of making grants to charities concerned with old people, any person or organization with a protected characteristic is being apparently unfairly disadvantaged in accessing funding, and will monitor the outcome of their decisions at each meeting.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

Trustees Report

Year ended 31 March 2025

This report was approved by the Board of Trustees on 27/06/2025..... and signed on its behalf by:



**Professor M A Pearson MA PhD HonMFPH
Chair**

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

Independent Auditors report to the Trustees

Year ended 31 March 2025

Opinion

We have audited the financial statements of The Dowager Countess Eleanor Peel Trust for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of cashflows and Notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 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 *Auditor's 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor 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 an auditor's report 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 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:

- Enquiries with management, about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness;
- Reviewing correspondence with the Charities Commission; and
- Reviewing board minutes

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the sector, control environment and organisation's performance;
- the charitable company's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and members of the Board of Trustees of their own identification and assessment of the risks of irregularities; and
- any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to:

identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;

detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;

the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and

the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: (i) The presentation of the charitable company's Statement of Financial Activities, (ii) the charitable company's accounting policy for revenue recognition, (iii) the classification of restricted funds in the financial statements, and (iv) management override of controls. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Charities Act, the Charities (Accounts and Reports) Regulations 2008 and the Statement of Recommended Practice - 'Accounting and Reporting by Charities' issued by the joint SORP making body.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with may be fundamental to the charitable company's ability to operate or to avoid a material penalty. The key laws and regulations we considered in this context included employment law, health and safety at work, and GDPR.

Audit response to risks identified

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the Board of Trustees concerning actual and potential litigation and claims;

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

Independent Auditors report to the Trustees

Year ended 31 March 2025

- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

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 or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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 auditor's 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.



Alison Buckley (Senior Statutory Auditor)

for and on behalf of Mitchell Charlesworth (Audit) Limited

Statutory Auditor

3rd Floor

44 Peter Street

Manchester

M2 5GP

Dated: 30/06/2025

Mitchell Charlesworth (Audit) Limited is eligible for appointment as auditor under section 1212 of the Companies Act 2006.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

Statement of Financial Activities

Year ended 31 March 2025

						As restated (Note 16)		
		Unrestricted	Designated	Designated	Total	Unrestricted	Designated	Total
		Funds	income	Capital	Funds	Funds	Income	Funds
			funds	funds	2025		funds	2024
	Note	£	£	£	£	£	£	£
Income and endowments from:								
Investments	4	639,749	14,766	-	654,515	625,561	10,843	636,404
Total income and endowments		639,749	14,766	-	654,515	625,561	10,843	636,404
Expenditure on:								
Charitable activities	5	725,555	354,952	-	1,080,507	736,704	-	736,704
Total expenditure		725,555	354,952	-	1,080,507	736,704	-	736,704
Net income/(expenditure)		(85,806)	(340,186)	-	(425,992)	(111,143)	10,843	(100,300)
Transfers between funds	14	62,000	110,000	(172,000)	-	(90,000)	90,000	-
Net income/(expenditure) before gains/(losses) on investments		(23,806)	(230,186)	(172,000)	(425,992)	(201,143)	100,843	(100,300)
Net gains/(losses) on investments	10	-	-	(1,022,777)	(1,022,777)	-	1,858,449	1,858,449
Net movement in funds		(23,806)	(230,186)	(1,194,777)	(1,448,769)	(201,143)	100,843	1,758,149
Reconciliation of funds								
Total funds brought forward		137,066	248,074	22,091,426	22,476,566	338,209	147,231	20,718,417
Total funds carried forward		113,260	17,888	20,896,649	21,027,797	137,066	248,074	22,476,566

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

All income and expenditure derives from continuing activities.

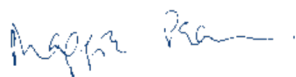
THE DOWAGER COUNTESS ELEANOR PEEL TRUST

Balance sheet

Year ended 31 March 2025

						As restated
		Unrestricted	Designated	Designated	Total	Total
	Note	Funds	income	Capital	Funds	Funds
		£	funds	funds	2025	2024
		£	£	£	£	£
Fixed Assets:						
Investments	10	-	-	20,896,649	20,896,649	22,091,426
Current Assets:						
Debtors	11	150,820	899	-	151,719	149,403
Cash and cash equivalents	11	257,460	241,936	-	499,396	574,530
		<u>408,280</u>	<u>242,835</u>	<u>-</u>	<u>651,115</u>	<u>723,933</u>
Liabilities:						
Creditors: amounts falling due within one year	12	295,020	105,000	-	400,020	338,793
Net current assets		<u>113,260</u>	<u>137,835</u>	<u>-</u>	<u>251,095</u>	<u>385,140</u>
Total assets less current liabilities		<u>113,260</u>	<u>137,835</u>	<u>20,896,649</u>	<u>21,147,744</u>	<u>22,476,566</u>
Creditors: amounts falling due after more than one year	13	-	119,947	-	119,947	-
Net Assets		<u>113,260</u>	<u>17,888</u>	<u>20,896,649</u>	<u>21,027,797</u>	<u>22,476,566</u>
The funds of the Trust:						
Unrestricted funds		113,260	-	-	113,260	137,066
Designated income funds		-	17,888	-	17,888	248,074
Designated capital funds		-	-	20,896,649	20,896,649	22,091,426
		<u>113,260</u>	<u>17,888</u>	<u>20,896,649</u>	<u>21,027,797</u>	<u>22,476,566</u>

These financial statements were approved by the trustees on 27/06/2025 and are signed on their behalf by:



.....
Professor M A Pearson MA PhD HonMFPH
Chair

The notes on pages 17 to 24 form part of these financial statements

THE DOWAGER COUNTESS ELEANOR PEEL TRUST
Statement of Cash Flows
Year ended 31 March 2025

		Total Funds 2025 £	Total Funds 2024 £
	Note		
Cash flows from operating activities:			
Net cash used in operating activities	A	(901,649)	(529,818)
Cash flows from investing activities:			
Dividends and interest from investments		654,515	636,404
Proceeds from sale of investments		172,000	-
Purchase of investments		-	-
Net cash generated from investing activities		826,515	636,404
Change in cash and cash equivalents in the reporting period		(75,134)	106,586
Cash and cash equivalents at the beginning of the report		574,530	467,944
Cash and cash equivalents at the end of the reporting period		499,396	574,530
A Reconciliation of net income/(expenditure) to net cash flow from operating activities:			
		2025 £	2024 £
Net expenditure for the reporting period		(1,448,769)	1,758,149
Adjustments for:			
(Gains)/losses on investments		1,022,777	(1,858,449)
Dividends and interest from investments		(654,515)	(636,404)
(Increase)/Decrease in debtors		(2,316)	11,493
Increase/(Decrease) in creditors		181,174	195,393
Net cash used in operating activities		(901,649)	(529,818)

1. Accounting policies

Charity information

The Dowager Countess Eleanor Peel Trust is a Charity registered in England and Wales. The registered office is 50 Fountain Street, Manchester, M2 2AS.

1.1 Accounting convention

The charity constitutes a public benefit entity as defined by FRS 102. The accounts (financial statements) have been prepared 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.3 Funds structure

The funds held by the Trust are unrestricted funds, which can be used in accordance with the charitable objectives at the discretion of the Trustees.

The income Account is an unrestricted fund used for the day-to-day purpose of supporting the operations of the Trust, Transfers are made from this account to the other funds to support specific grant making activities.

The Income Reserve Account is held to cover major future grants.

The Capital Account is held for the purpose of income generation.

1.4 Income recognition

Interest on funds held in deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the bank. Income on investments is included when receivable and the amount can be measure reliably by the Trust. This is normally on the date the fund declares a distribution (ex-dividend) date.

CCLA provide a rebate to the Trust of some of the investment fees charged at the fund level. This rebate is recognised within income when received.

1. Accounting policies (Continued)

1.5 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of financial activities. For more information on this allocation refer to Note 6.

Grants paid or payable in the year are treated as charges to the Statement of financial activities. Grants authorised but not yet due are charged to the Statement of financial activities in the year in which the commitment arises.

Allocation of Governance and Support costs

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the Trust and its compliance with regulation and good practice.

Charitable activities

The expenditure on charitable activities includes grants made, governance costs and support costs.

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 borrowing 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 assets and liabilities are recognised when the Charity becomes party to the contractual provisions of the financial instrument. The Charity holds basic financial instruments which comprise cash at bank, trade and other receivables and trade and other payables.

Basic financial instruments such as social investments, debtors, bank balances and creditors are recognised at transaction value.

1.8 Fixed Asset investments

Investments are initially recognised at their transaction value and subsequently measured at the published bid price 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.

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

1.9 Realised gains and losses

All gains and losses are taken to the Statement of financial activities as they arise. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1. Accounting policies (Continued)

1.10 Taxation

The Charity is exempt from corporation tax on its charitable activities.

2. Critical accounting estimates and judgements

There are currently no significant judgements and estimates applied by the Trust which are considered key to the preparation of the financial statements.

3. Legal status of the Trust

The Dowager Countess Eleanor Peel Trust was established under a trust deed dated 3 May 1951. This was in pursuance of the Will of Eleanor Dowager Countess Peel who died on 9 November 1949. The Trust Deed provides that the income of the Trust fund (and in certain cases the capital thereof) should be paid or applied for such charitable purposes as the Trustees should think fit. They are enjoined to have particular regard for medical charities, charities for old people and those who have fallen on hard times through no fault of their own and the charitable bodies specified in the Schedule to the Trust Deed. They are prohibited from giving money to charitable bodies substantially under the control of central or local government or charitable bodies primarily devoted to children.

4. Investment income

	2025	2024
	£	£
Income from investment funds	633,492	621,587
Interest Income	21,023	14,817
	654,515	636,404

Of the investment income received in the year, £14,766 (2024: £10,843) was attributable to designated income funds, £Nil (2024: £Nil) was attributable to the designated capital fund and £639,749 (2024: £625,561) was attributable to unrestricted funds.

5. Expenditure on charitable activities

	2025	2024
	£	£
Grant expenditure (Note 8):		
Grants payable to charities not specified in the schedule to the Trust Deed	847,987	542,906
Grants payable to charities specified in the schedule to the Trust Deed	-	-
Travelling fellowship awards	140,075	103,385
	988,062	648,291
Grant related support costs:		
Governance and support costs (Note 6)	92,445	88,413
	1,080,507	736,704

5. Expenditure on charitable activities (continued)

Of the expenditure on charitable activities incurred in the year, £354,952 (2024: £Nil) was attributable to designated income funds and £725,555 (2024: £736,704) was attributable to unrestricted funds.

6. Allocation of governance and other support costs

	Governance £	Support £	2025 £	Governance £	Support £	2024 £
Trustees' remuneration	8,075	22,800	30,875	7,650	21,600	29,250
Trustees' expenses	-	2,008	2,008	-	3,485	3,485
Website & Advertising	-	4,632	4,632	-	4,046	4,046
Secretarial Services	-	43,380	43,380	-	40,028	40,028
Audit & Accountancy	7,800	-	7,800	7,974	-	7,974
Book-keeping	-	3,000	3,000	-	2,880	2,880
Other	-	750	750	-	750	750
	15,875	76,570	92,445	15,624	72,789	88,413

7. Trustees' remuneration and related party transactions

	2025 £	2024 £
The following amounts were paid to the Trustees in respect of their services as trustee:		
R M Parkinson	4,750	4,500
Professor C P Sibley	4,750	4,500
Professor R T Ramsden	-	2,250
Professor M A Pearson – Chair	9,500	9,000
Professor C H Toh	4,750	4,500
D J Parkinson	4,750	4,500
C Burgess	2,375	-
	30,875	29,250

Payments to the Trustees are permitted by the Trust Deed.

During the year, expenses totalling £2,008 (2024: £3,485) were reimbursed to 6 (2024: 6) Trustees. These were expenses incurred by Trustees in accordance with the expense policy which was updated on 3rd October 2024.

Related party transactions

There were no related party transaction in the year or the previous year.

8. Analysis of grants

The Trust undertakes its charitable activities through grant making and awarded grants to a number of individuals and institutions in furtherance of its charitable activities.

	2025 £	2024 £
Balance payable brought forward	305,303	135,666
Previously awarded grants released	(30,428)	(16,040)
New grants awarded in the year	1,018,490	664,331
Net grant cost in the year (Note 5)	988,062	648,291
	1,293,365	783,957
Grants paid in the year	(793,141)	(478,654)
Balance payable carried forward	500,224	305,303

During the year grants were made to 68 (2024: 63) institutions for the following purposes:

	2025 £	2024 £
Medical charities including medical research	484,746	153,064
Charities in connection with old people	36,130	11,000
Charities assisting people who have fallen upon evil times through no fault of their own	287,111	298,842
Scheduled charities	-	-
Other charitable purposes	40,000	80,000
Total grants made to charities	847,987	542,906
Travelling fellowship awards	140,075	105,385
Total grants made	988,062	648,291

9. Auditor's remuneration

The auditor's remuneration constituted an audit fee of £7,800 (2024: £7,974) for the year to 31 March 2025 (inclusive of VAT). In addition, non-audit fees of £3,000 (2024: £2,880) were paid to the firm of auditors for the provision of book-keeping services.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2025

10. Fixed asset investments

	2025	2024
	£	£
Capital account		
Market value brought forward at 1 April 2024	22,091,426	20,232,977
Additions to investments at cost	-	-
Disposals at carrying value	(172,000)	-
Net gain/(loss) on revaluation	(1,022,777)	1,858,449
Market value as at 31 March 2025	20,896,649	22,091,426
Historical cost as at 31 March 2024	18,826,540	18,826,540
Investments at market value comprised:		
Pooled investment vehicle	20,896,649	22,091,426
Market value as at 31 March 2025	20,896,649	22,091,426

All investments are carried at their market value. Holdings in common investment funds, unit trusts and open-ended investment companies are carried at the bid price.

11. Analysis of current assets

	2025	2024
	£	£
Accrued income	151,719	149,403
Cash and cash equivalents	499,396	574,530
Total current assets	651,115	723,933

12. Creditors: amounts falling due within one year

	2025	2024
	£	£
Creditors and accrued charges	19,743	33,490
Grants payable	380,277	305,303
	400,020	338,793

13. Creditors: amounts falling due after more than one year

	2025	2024
	£	£
Grants payable	119,947	-
	119,947	-

14. Analysis of charitable funds – current year

	Balance at 1 April 2024	Income	Expenditure	Transfers	Gains and losses	Balance at 31 March 2025
Unrestricted funds:						
Income account	137,066	639,749	(725,555)	62,000	-	113,260
Designated income funds:						
Income reserve account	248,074	14,766	(354,952)	110,000	-	17,888
Designated capital funds:						
Capital account	22,091,426	-	-	(172,000)	(1,022,777)	20,896,649
	22,476,566	654,515	(1,080,507)	-	(1,022,777)	21,027,797

Income account

The Income account is an unrestricted fund used for the day-to-day purpose of supporting the operations of the Trust. Transfers are made from the income account to the other designated funds to support specific grant making activities.

Income reserve account

The income reserve is held to cover major future grants and £110,000 (2024: £90,000) was transferred from the Unrestricted Reserve during the financial year.

Capital account

The capital account is held for the purpose of income generation. Under the Trust Deed, the Trustees have the power to distribute funds from the account.

Analysis of charitable funds – previous year (as restated)

	Balance at 1 April 2023	Income	Expenditure	Transfers	Gains and losses	Balance at 31 March 2024
Unrestricted funds:						
Income account	338,209	625,561	(736,704)	(90,000)	-	137,066
Designated income funds:						
Income reserve account	147,231	10,843	-	90,000	-	248,074
Designated capital funds:						
Capital account	20,232,977	-	-	-	1,858,449	22,091,426
	20,718,417	636,404	(736,704)	-	1,858,449	22,476,566

15. Analysis of net assets between funds – current year

	Unrestricted funds £	Designated income funds £	Designated Capital funds £	As at 31 March 2025 £
Fund balances at 31 March 2025 are represented by:				
Investments			20,896,649	20,896,649
Current Assets	408,280	242,835	-	651,115
Creditors falling due within one year and after more than one year	(295,020)	(224,947)	-	(519,967)
	<u>113,260</u>	<u>17,888</u>	<u>20,896,649</u>	<u>21,027,797</u>

Analysis of net assets between funds – previous year

	Unrestricted funds £	Designated income funds £	Designated Capital funds £	As at 31 March 2024 £
Fund balances at 31 March 2024 are represented by:				
Investments	-	-	22,091,426	22,091,426
Current Assets	349,182	374,751	-	723,933
Creditors falling due within one year	(212,116)	(126,677)	-	(338,793)
	<u>137,066</u>	<u>248,074</u>	<u>22,091,426</u>	<u>22,476,566</u>

16. Prior period adjustment

In the prior year Travelling fellowship awards were shown in the Statement of financial activities as Expenditure on charitable activities under Designated income funds, it has been decided by the Trustees in the current year that this should be shown as Expenditure on charitable activities under Unrestricted funds.

A prior year adjustment has been made to show the Travelling fellowship awards of £105,385 as Expenditure on charitable activities under Unrestricted funds rather than Designated income funds. This has also resulted in a decrease in the transfers between funds from £195,385 to £90,000.

This adjustment has not resulted in a change to the Statement of financial activities funds closing position as at 31 March 2024 and no changes to the Balance sheet.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2025

Appendix A – Grants made to Charities specified in the schedule to the Trust Deed

	Total 2025 £	Total To date £
Blind Veterans UK (formerly St Dunstan's)	-	11,200
Ex-Services Mental Welfare Society	-	33,000
Family Welfare Association	-	64,228
Friends of the Elderly	-	26,500
The Friends of St Katherine's House (formerly St John's Hostels for Elderly Ladies) (St Katherine's House Appeal Wantage)	-	13,450
The Gibb Fellowship Fund (formerly British Empire Cancer Campaign)	-	3,050
Greater London Fund for the Blind	-	20,550
Guild of Age for Gentlepeople	-	18,800
Independent Age (formerly Royal United Kingdom Beneficent Association)	-	5,000
Invalid Meals of London (Invalid Kitchen of London)	-	2,050
League of Remembrance	-	7,050
MacMillan Cancer Support (formerly Macmillan Cancer Relief and Cancer Relief MacMillan Fund)	-	53,300
Moorfields Eye Hospital London (formerly Moorfields Westminster and Central Eye Hospital)	-	1,500
National Council of Social Service (formerly Old People's Welfare Association)	-	3,450
Navy League	-	7,400
"Not Forgotten" Association	-	27,000
People's Dispensary for Sick Animals	-	16,600
Queen Alexandra Hospital Home (formerly Queen Alexandra Hospital Home for Disabled Ex-Servicemen)	-	28,800
Royal Blind Society (formerly Royal Blind Pension Society of the United Kingdom)	-	36,003
Royal British Legion (various branches)	-	17,341
Royal Eye Hospital League of Friends (formerly Royal Eye Hospital)	-	1,500
The Royal Marsden Cancer Campaign (formerly the Royal Marsden Hospital Charity) (Royal Marsden Hospital) (Royal Cancer Hospital)	-	49,650
Royal Medical Benevolent Fund	-	2,450
Royal Wanstead Children's Foundation (formerly Royal Wanstead School)	-	57,870
St John's Guild for the Blind Worthing	-	5,050
St Martin-in-the-Fields Christmas Appeal Fund	-	3,000
Schoolmistresses' and Governesses' Benevolent Institution	-	34,300
Shipwrecked Fisherman and Mariners' Royal Benevolent Society	-	8,250
Society for the Assistance of Ladies in reduced Circumstances	-	2,550
2 Care (formerly SOS Society)	-	25,150
Winchester Hospital (Amenities Fund)	-	1,200
	-	587,242

THE DOWAGER COUNTESS ELEANOR PEEL TRUST
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2025

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed

	Total 2025 £	Total To date £
Abbeyfield Knutsford Society	-	5,000
Abbeyfield Lancashire Extra Care Society	-	10,000
Absent	-	3,000
Action for Dementia	-	15,000
Action on Elder Abuse	-	15,000
Acre Housing	-	8,000
Adullam Programme	-	7,500
A F & V Launchpad	-	13,000
Afghanistan and Central Asian Association	-	7,500
Age Concern Liverpool & Sefton	-	5,000
Age UK (formerly Age Concern, England)	-	86,163
Age UK Lancashire	-	27,990
Age UK South Lakeland	-	5,000
Age UK Trafford	-	5,000
Aidis Trust	-	7,500
The Aldingbourne Trust	-	5,000
All Saints Church Thelwall	-	5,000
All Together Now	-	2,500
Alzheimer's Research Trust	-	8,700
Ambleside Parish Centre	-	8,000
Anthony Seddon (The) Fund	-	3,300
Artlink, West Yorkshire	-	2,500
The Ashley Foundation	-	10,000
Asirus	-	500
Asylum Link Merseyside	-	10,000
Audacious Foundation	10,000	10,000
Autistic Society, Greater Manchester Area (ASGMA)	-	5,000
Back Care	-	2,000
Back on Track	5,000	20,000
Bahja Initiative	7,500	7,500
Barnabus	-	20,500
Barrow & District Society for the Blind	-	20,000
The Basement Night Drop-In Centre	-	35,000
BASIC (Brain and Spinal Injury Centre)	-	20,000
Bath Institute of Medical Engineering	-	22,500
Beacon Counselling	-	3,295
Bedford Guild House	-	2,000
Beds Garden Carers	-	7,000
Beign There	-	5,000
Bendrigg Trust (formerly Lodge)	-	46,500
Betel of Britain	-	5,000
Bipolar UK (formerly MDF The Bipolar Trust)	-	9,000
Birchall Trust (The)	-	5,000
Birkenhead Young Mens' Christian Association	-	9,490
Blackpool Carers Centre Ltd	-	15,940
Bladder and Bowel Foundation	-	3,000
The Blind Society of North Tyneside Limited	-	2,000
Blue Sky Trust	6,500	14,500
Carried forward	29,000	566,378

THE DOWAGER COUNTESS ELEANOR PEEL TRUST
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2025

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2025 £	Total To date £
Brought forward	29,000	566,378
The Boaz Trust	-	5,000
Body Positive North West	-	10,000
Bollington Community Association	5,000	7,025
Bolton Deaf Society	-	11,440
Bolton Carers Support	-	15,000
Bolton North CAP Centre (St Peter's Church)	-	3,000
Bolton STEPS	-	5,000
Borderline Counselling Services	2,500	2,500
Bowland Pennine Mountain Rescue Team	-	12,840
Breakthrough UK	-	2,000
Bradbury Fields	-	17,500
Brain Centre (The)	-	5,676
The Bridgend Centre	-	2,000
Bridge Church Bolton	-	11,000
British Disabled Angling Association	4,000	9,000
Bridge Priory Trust	-	10,000
British Liver Trust	-	10,000
British Red Cross	12,500	262,500
British Skin Foundation	-	13,596
British Stammering Association	-	5,000
The Brittle Bone Society	-	4,000
Bury Hospice	-	15,000
Calibre Audio Library	-	7,500
Calvert Trust	-	55,000
Cancer Care North Lancs and South Lakeland	-	3,000
Cancer Support Scotland	-	5,000
Canopy Housing Project	-	6,300
Cancer Community Hub	-	45,000
Care and Respite Support Services	-	5,000
Carer Support South Lakes	8,702	19,702
Caring For Life	-	25,500
Carlisle Eden Mind	-	2,500
Cheshire Dance	5,000	5,000
Chester Lodgings and Support Providers (CLASP)	-	2,500
Children's Safety Education Foundation	-	2,500
Christ Church Morton	-	5,000
Christians Against Poverty	-	14,500
Church Housing Trust	-	16,500
Church in the Barn	-	5,000
The Choir with No Name	-	2,800
Citizens Advice North Lancashire	5,000	5,000
Citizens Advice South Lakeland	-	10,000
Clatterbridge Cancer Research	-	5,000
CROP (Coalition for the Removal of Pimping)	-	5,000
The College of St Barnabus	-	23,000
Colne Citadel	2,990	2,990
Colne Open Door Centre Ltd	-	5,000
Community Cancer Hub	-	(45,000)
Carried forward	74,692	1,244,747

THE DOWAGER COUNTESS ELEANOR PEEL TRUST
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2025

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2025 £	Total To date £
Brought forward	74,692	1,244,747
Community Housing and Therapy	-	8,000
Community Little Hulton	-	6,000
Community Lives Matter	-	4,200
Community Solutions North West Ltd	-	3,000
Compass Counselling Services	-	5,000
Cornerstone Community Care	-	13,000
Council for Assisting Refugee Academics	-	60,000
Council for at Risk Academies	-	10,000
The Counselling and Family Centre	5,000	10,000
Criminon UK	-	5,768
Crossroads Care East Lancashire	-	4,650
Crossroads Care North West	-	2,700
Cued Speech Association UK (formerly National Centre for Cued Speech)	-	25,000
Cumbria Cerebral Palsy	-	2,500
Cumbria Community Foundation (including Cumbria Flood Relief Recovery)	-	17,500
Cumbria Deaf Association	-	4,000
Cumbria Drug and Alcohol Advisory Service	-	7,500
Cumbria Rural Citizens Advice Bureau	-	2,500
Cyril Flint Befrienders	-	4,000
Dart International UK	-	2,500
DEC Secretariat (for Somalia, East Africa)	-	5,000
Deaf Connections	-	16,500
Deafblind Scotland	-	5,000
Dementia Together Wirral	4,000	8,000
Designability	-	10,000
Destitution Project	-	8,000
Diabetes UK	-	28,597
DISA Domestic Violence Centre	-	5,000
Disability Advice West Lancs	-	9,300
Disability Equality (NW) Ltd)	-	5,000
Disability North	-	3,500
Distress Support Foundation	-	2,500
The Dukes	-	28,000
East Cheshire Hospice	-	15,000
East Coast Hospice	-	10,000
East Manchester Community Boat	-	5,000
East Meon Parochial Church Council	125	8,885
Elisha House	10,000	10,000
Embassy	10,000	10,000
Emerge 3R's	-	30,000
Emmaus Bolton	12,500	27,500
Emmaus Merseyside	-	12,000
Emmaus Salford	-	10,000
Empowered People	-	10,500
Excellent Development Limited	-	26,455
Family Tree Wirral	-	1,500
Faith in the Community Fleetwood	-	4,000
Fareshare	-	15,000
Carried forward	116,317	1,772,802

THE DOWAGER COUNTESS ELEANOR PEEL TRUST
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2025

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2025 £	Total To date £
Brought forward	116,317	1,772,802
Farnworth Baptist Church	-	5,000
Fatima Women's Association	-	10,000
Federation of Jewish Services	-	10,000
Firstlight Foundation	-	10,000
Fishing for Heroes	-	1,000
Foodcycle	-	5,000
Footsteps 200 Limited	-	3,500
The Foundation for Prevention of Blindness	-	5,000
Fortalice	-	5,000
The Friendship Circle	-	3,500
Frontline Trust	-	3,000
Furniture Matters	-	3,000
The Furniture Station	-	10,000
Fylde Coast Women's Aid	-	2,846
The Fylde Rugby Community Foundation	2,500	2,500
The Genesis Breast Cancer Prevention Appeal	-	9,650
Gforce	5,000	5,000
Good News Family Care	-	2,500
Grace Life Church Ltd	9,800	9,800
Greater Manchester Bangladesh Association	-	1,000
Grit Street Aid	8,500	16,000
Grizebeck Village Hall	-	5,000
Greater Manchester Blood Bikes	-	2,500
Growing Together Project	10,000	17,500
Growing Well	-	18,000
Guild Initiative Furniture Trust (GIFT 92)	-	3,000
Halton Haven	-	10,000
Haslingden Community Link	-	5,000
Haven Trust Supporting People	-	5,000
Headway Devon	-	5,000
The Healing Foundation	-	75,000
Heartbeat	-	5,000
Heron Corn Mill/Beetham Trust	-	5,350
HFT	-	5,000
The Fred Hollows Foundation	-	2,500
Higher Folds Community Centre (Leigh) Ltd	-	7,500
High Level Northern Trust	5,000	10,000
Homeless Support Project	-	5,000
Homes of Hope	-	5,000
Homes to Work Ltd	5,000	8,000
Hope for Justice	-	10,000
Hopes and Beams	-	3,452
Hornby Village Trust	-	1,000
Hospice at Home West Cumbria	-	8,000
Hourglass (Safer Ageing)	-	5,000
Housing justice (formerly The Catholic Housing Aid Society)	-	19,000
Hulme Community Garden Centre	10,000	10,000
Humans MCR	-	11,000
Carried forward	172,117	2,162,900

THE DOWAGER COUNTESS ELEANOR PEEL TRUST
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2025

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2025 £	Total To date £
Brought forward	172,117	2,162,900
Huntington's Disease Association	-	29,500
Hyndburn Homewise Society	-	7,500
Imagine If Trust	-	3,000
Independence at Home	-	5,000
Institute of Orthopaedics, Oswestry	-	274,835
Institute of Psychiatry	-	14,914
Interact Stroke Support	-	8,000
International Aid Trust	-	10,000
International Services	-	1,000
Jewish Action for Mental Health	7,500	7,500
Jigsaw (Bury)	-	3,000
Just-ice Poynton	3,000	9,000
Justlife Foundation	-	10,000
The Karen Hilltribes Trust	-	27,274
Kairos Housing	10,000	10,000
Katie Piper Foundation	-	10,000
Keekle Village Hall	-	7,500
Kirby-In-Furness Community Centre	-	10,000
Kirkgate Arts	-	2,500
Lancaster Christ Church PCC	-	2,500
Lancaster Girls Grammar School	-	32,000
Lancaster University	-	425,976
Lancaster University (Biomedical and Life Sciences Division)	-	24,000
Lancaster University (Department of Biological Sciences)	-	673,500
Lancaster Citizens Advice Bureau	-	26,618
Lancaster and District Homeless Action Service	-	43,000
Lancaster Royal Grammar School (Peel Further Education Award)	-	149,700
Lancashire Flood Appeal	-	2,500
Lancashire Women's Centre	-	7,500
Lake District Mobility	-	3,700
L'Arche	-	17,500
Latitude Global Volunteering (formerly GAP Activity Projects)	-	10,500
Leyland Baptist Church	-	7,500
LGBT Foundation	-	5,000
Lightbeam Academy	-	10,000
Listening Books	4,500	45,250
Liverpool	-	(9,160)
Liverpool Bereavement Services	-	5,000
Liverpool School of Tropical Medicine	-	55,420
Liverpool University Hospital NHS Trust	-	19,942
Limbless Association	-	4,000
Live Music Now North west	-	10,000
The Livings Painting Trust	-	2,000
LOL Foundation (The)	-	5,000
London School of Hygiene and Tropical Medicine	-	28,000
Macular Disease Society	-	6,000
Making a Difference – Tameside	-	7,000
Mali Medics	-	500
Carried forward	197,117	4,233,869

THE DOWAGER COUNTESS ELEANOR PEEL TRUST
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2025

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2025 £	Total To date £
Brought forward	197,117	4,233,869
Manchester Action on Street Health	-	10,000
Manchester Alliance for Community Care	5,000	15,000
Manchester Camerata	-	10,000
Manchester Cares	-	10,333
Manchester Centre for Genome Medicine	-	13,500
Manchester City Mission	-	12,500
Manchester Fungal Infection Group	-	10,000
Manchester Metropolitan University	58,372	155,803
Manchester Personal Support Unit (PSU)	-	5,000
Manchester Sikh Foundation	-	5,000
Manna House (Cumbria)	-	15,000
Marfan Trust	-	8,000
Marriage Care	6,600	11,100
Mary Sunley Canal Boat	-	5,000
Maternal and Fetal Health Research Centre	-	10,781
Mellor and District Community Assoc	-	5,000
Mencap Liverpool	-	9,000
Mersey Counselling and Therapy Centre	-	3,200
Merseyside Dementia Friendly Radio CIC	5,000	5,000
Mobility Trust	-	5,000
Mood Swings Network	-	10,000
Morecambe Bay Partnership	5,000	5,000
More Music in Morecambe	7,500	15,000
The Motivation Charitable Trust	-	34,000
Movema	5,000	5,000
Mustard Tree	-	26,700
National Eye Research Centre	-	8,500
National Gulf Veterans Families Association (NGVFA)	-	3,000
National Talking Newspapers (formerly The Talking Newspaper Association of the UK)	-	11,000
Nature Warriors	5,000	5,000
Neuromuscular Centre	-	25,133
New Bridge	-	54,950
Newcastle University	-	6,608
Nicky Alliance Day Centre (Manchester Jewish Community Care)	-	5,000
Nightsafe Limited	-	15,000
North Argyll Eventide Home Association	-	2,500
Northern Care Alliance Fund	-	29,000
North Lancashire Counselling Service	-	3,000
Northern Institute of Cancer Research (Newcastle University)	-	10,000
Nottingham Trent University	-	8,955
The Oasis Centre	5,000	5,000
OCD Action	-	2,500
Oldham Inspiring Youth	-	4,000
The Olive Branch	(10,000)	9,500
Open Door Centre (The)	-	12,500
Open Country	-	3,900
Open Hands	10,000	10,000
Carried forward	299,589	4,888,832

THE DOWAGER COUNTESS ELEANOR PEEL TRUST
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2025

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2025 £	Total To date £
Brought forward	299,589	4,888,832
Outreach Community & Residential Services	-	15,000
Paintings in Hospitals	-	2,500
Parents Against Child Sexual Exploitation	-	5,000
Park View 4U	-	10,000
Parkhaven Trust	-	5,000
PCC St Silas, Blackburn	-	7,500
Peel Medical Research Trust	-	2,188,730
Peel Studentship Trust (University of Lancaster)	40,000	1,265,167
Personal Support Unit Manchester	-	5,000
The Progressive Supranuclear Palsy Association	-	30,000
Queen Elizabeth Centre Hospital	-	3,374
Raleigh International	-	11,000
Reach Family Project	-	10,000
Research Centre for Musculoskeletal Science & Sports Medicine	-	18,075
Re-Cycle (Bikes for Africa)	-	10,001
Rebuild (Bury)	-	7,695
Refresh Limited	-	23,000
Rehabilitation and Medical Research Trust (REMEDI)	-	28,000
Relate Lancashire and Cumbria	-	5,000
Refuge and Migrant Centre	-	14,500
The Respite Association	-	2,500
Restore Support Network (North West)	-	4,850
Retired Executives Action Clearing House (REACH)	-	33,000
Ribble Valley Crossroads Ltd	-	12,500
Rochdale Borough Shopmobility	-	3,500
Roehampton University (London)	-	23,374
Rosehill Youth Theatre & Solway Hall	9,928	9,928
Rosemere Cancer Foundation (Lancashire Teaching Hospitals NHS Foundation Trust)	-	10,000
The Rossendale Trust	-	10,000
Rossendale and Pendle Mountain Rescue Team	-	5,000
Resource Blackburn	-	5,000
The Rotary Club of Keswick	-	2,500
Royal Holloway University of London	-	10,000
SARELI (Salford Refugees UK)	-	3,500
SEN-Families Support Group	-	2,500
Speaking Up Speaking Out	-	3,000
St George's University of London – Division of Clinical Development Sciences	-	8,500
St Andrew's Church	-	3,000
St Andrew's Community Network	-	2,500
St Brides Church	-	15,000
St John's Guild	-	22,714
St Luke's Hospice Sheffield	-	12,000
St Marks Church	-	5,000
St Oswald's Church	-	5,000
St Paul's Eye Unit	-	5,000
St Thomas Church Lancaster	-	10,000
St Wilfred's Centre	-	7,000
Carried forward	349,517	8,790,240

THE DOWAGER COUNTESS ELEANOR PEEL TRUST
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2025

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2025 £	Total To date £
Brought forward	349,517	8,790,240
St Wilfred's Church Grappenhall	-	5,000
Salford Community Relations Link Project	-	2,500
Salford Royal NHS	(19,822)	764
Salvation Army (The)	-	5,000
The Salvation Army – Blackpool Citadel corps	-	1,983
Sandylands Methodist Church	-	5,000
Savera UK	-	5,000
Save the Family	5,750	5,750
School of Pharmacy and Pharmaceutical Sciences	-	15,000
The Scottish Veterans Garden City Association	-	10,000
SCOPE (Beaumont College)	-	74,500
Seacombe URC	-	10,000
Sefton O.P.E.R.A	-	7,500
The Sequal Trust (formerly Sequal)	-	10,100
Sheffield Hallam University	-	9,950
Shopmobility Stockport	-	2,000
Shoulder to Shoulder	-	3,500
Shrewsbury Drapers Holy Cross Limited	-	5,000
Simeon Care for the Elderly	-	6,000
Sight Advise South Lakes	-	9,500
The Silver Line Helpline	-	5,000
Skerton Community Association	-	3,500
The Society of Mary and Martha	-	10,000
South Lakes Action on Climate Change Towards Transition	5,000	5,000
SPA (The Peggy Dodd Centre) (formerly SREMI)	-	16,500
The Space Centre Preston Ltd	-	7,500
Spadework Ltd	-	21,500
Special Educational Needs Family Support Group	-	5,000
Spinal Injuries Association	-	16,000
Spoons	7,000	7,000
Sportability	-	2,000
Springfield Domestic Abuse Support South Lakeland	2,000	14,000
Staffordshire Women's Aid	-	9,255
Stanley Grange Community Association	-	15,000
Stockdales of Sale, Altrincham and District	-	7,000
Stockport User Friendly Fellowship	-	4,500
Stockport Progress and Recovery Centre	-	2,500
Streetwise Opera	-	2,500
Supporting People in Need	-	7,500
SWACA	-	5,000
Swansea University Medical School	-	14,952
The Swinfen Charitable Trust	-	6,000
Tall Ships Youth Trust	-	15,600
Tax Help for Older People	-	4,000
Team Oasis Children's Charity	-	10,500
Third Space Bolton	10,000	10,000
Thomas	-	5,000
Tom Harrison House	25,000	25,000
Carried forward	384,445	9,241,594

THE DOWAGER COUNTESS ELEANOR PEEL TRUST
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2025

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2025 £	Total To date £
Brought forward	384,445	9,241,594
Threlkeld Village Hall Trust	-	5,000
Time Out Group (North West)	4,000	4,000
TLC Talk, Listen, Change	-	5,000
Together Dementia Support	7,500	19,500
Tower Hamlets Mission	-	10,000
Trafford Domestic Abuse Services	-	3,000
Treetops Hospice Trust	-	15,000
Triple A Project	-	5,000
Trinity Methodist Church Clitheroe	-	15,000
Trinity United Reformed Church Lancaster	-	14,500
The Alliance Manchester	-	5,000
The Daniel Turnberg Trust Fund	-	10,000
The Destitution Project	-	5,000
The Shoebox Fairies	-	3,500
UCANDOIT	-	5,000
UK Med	-	80,000
UK North Blind Sailing Association	-	1,000
Ulverston Inshore Rescue	-	6,000
Ulster University	-	128,158
UNIQUE	-	2,000
University of Bolton (Neurocognition)	-	10,000
University of Birmingham	-	12,448
University of Cambridge	-	14,956
University of Central Lancashire	32,732	45,932
University College London	-	12,340
University of Cumbria – Faculty of Health and Science	-	130,327
University of Cumbria (formerly St Martin’s College of Education Lancaster)	-	83,450
University of Edinburgh	-	36,076
University Hospital of Wales	-	9,936
University of Hull	-	17,000
University of Leeds – Institute of Functional Studies	-	14,568
University of Leicester	-	23,461
University of Liverpool	-	270,443
University of London	-	28,354
University of Manchester	413,464	920,684
University of Manchester (Salford Royal Hospital)	-	10,000
University of Oxford	-	36,290
University of Plymouth	-	14,100
University of Salford	-	120,248
University of Salford – Institute of Dementia	-	500,000
University of St Andrews	-	12,881
University of Strathclyde	-	8,782
University of Wolverhampton	-	25,000
Veterans in Communities	-	13,810
Village Water	-	40,891
Vison Care for Homeless People	5,846	5,846
Vision of Adventure	-	5,000
Vitalise (formerly Winged Fellowship Trust)	-	7,750
Carried forward	847,987	12,013,825

THE DOWAGER COUNTESS ELEANOR PEEL TRUST
NOTES TO THE FINANCIAL STATEMENTS
Year ended 31 March 2025

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2025 £	Total To date £
Brought forward	847,987	12,013,825
Voluntary Action Broxtowe	-	2,000
Vulture Club	-	20,000
Walthew House	-	16,500
Walton Lea Partnership	-	5,000
Warrington YMCA	-	8,000
Watford New Hope Trust	-	3,000
Wellbeing of Women	-	117,209
Wellcome – Wolfson Institute for Experimental Medicine	-	14,585
Wells Community	-	7,500
Wesley Community Furniture	-	5,000
West Cumbria Women to Women	-	9,950
West Cumbria Domestic Violence Support	-	10,000
West End Impact	-	12,000
The West of England Multiple Sclerosis Society Limited	-	5,000
West Lancashire MS Society	-	1,000
West Lancashire Women's Refuge	-	3,500
The Wheelboat Trust	-	5,000
THE WIDOWS EMPOWERMENT	-	5,000
Wigan Warriors Community Foundation	-	5,000
Wildwood Days	-	5,410
Whitehaven Community Trust	-	5,000
Wirral Churches Ark Project	-	23,000
WISH	-	4,500
Withington Methodist Church	-	5,000
Woodlands Quaker Home for Older People	-	5,000
The Wolfson Centre for Age-Related Diseases	-	10,000
Travelling Fellowships/Grants	140,075	836,354
Yad Veachisomoch L'Chaim	-	8,000
	988,062	13,171,333
Total of grants made before 6 April 2009 which have not been repeated		8,238,387
		21,409,720

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

England & Wales - Charity number 214684

Accounts

Registered Charity No 214684 (England and Wales)

The Dowager Countess Eleanor Peel Trust

Trustees' Report and Accounts

**Financial Statements
31 March 2024**

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

CONTENTS

	Page
Charity information	1
Trustees' Report	2 - 6
Report of the auditors	7 - 9
Statement of financial activities	10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 - 22
Appendix – Grants awarded	22 - 32

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

CHARITY INFORMATION

Trustees	Professor M A Pearson – Chair R M Parkinson D J Parkinson Professor C P Sibley Professor C H Toh CBE
Registered office	50 Fountain Street Manchester M2 2AS
Investment manager	CCLA Investment Managers Limited 1 Angel Lane London EC4R 3AB
Solicitors	Hill Dickinson LLP 50 Fountain Street Manchester M2 2AS
Auditor	MHA Richard House 9 Winckley Square Preston PR1 3HP
Bankers	Handelsbanken Bank First Floor Beckett House Poulton-Le-Fylde FY6 8JX
Charity registration number	214684

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report and the audited financial statements of the Trust for the year ended 31 March 2024. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the Trust.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Trust's governing document, 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 published on in October 2019.

Structure, governance and management

Legal Structure

The Dowager Countess Eleanor Peel Trust was established under a trust deed dated 3 May 1951. This was in pursuance of the Will of Dowager Countess Eleanor Peel who died on 9 November 1949. The Trust Deed provides that the income of the Trust Fund (and in certain cases the capital thereof) should be paid or applied for such charitable purposes as the Trustees should think fit. They are enjoined to have particular regard for medical charities, charities for old people and those who have fallen on hard times through no fault of their own and the charitable bodies specified in the Schedule to the Trust Deed. They are prohibited from giving money to charitable bodies substantially under the control of central or local government or charitable bodies primarily devoted to children.

The Registered Charity Number is 214684.

Trustees

The Trustees acting throughout the year were:

Professor M A Pearson – Chair
R M Parkinson
D J Parkinson
Professor C P Sibley
Professor R T Ramsden MBE (Resigned 18 October 2023)
Professor C H Toh CBE

Appointment of Trustees

Trustees are appointed by the agreement of existing trustees, following advertisement of the vacancy, and a structured selection process against a job description and person specification. Prior to appointment, prospective trustees selected for appointment are invited to a meeting to observe. On appointment, new trustees are provided with a copy of the Trust Deed, a brief history of the Trust and the most recent annual report and accounts. Copies of previous Trustees' meeting minutes and papers are available to the new trustee.

Trustees are permitted by the Trust Deed to receive remuneration of up to 10% of income. Trustees remuneration is reviewed annually. Discretionary payments may be awarded from time to time provided that the 10% threshold is not exceeded.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual 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 Trust and of the incoming resources and application of resources of the Trust 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 in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Objectives and activities

General background

The Trustees met on five occasions in the year at which they considered inter alia grant making, income and capital investment performance, capital and income account balances, budget and forecast, cash flow, reserves, risk management and other policies. All applications for grants are first vetted by the Secretary for eligibility and those deemed eligible are then assessed by two Trustees. Any applications rejected following Trustee review are listed in the agenda for the next Trustees' meeting with the reason for rejection. Trustees can, and do, challenge the recommendations for rejection, so that all decisions about applications are agreed by the Trustee body. Applications for consideration at the Trustees' meeting are presented with a report by the two Trustees undertaking the initial assessment and, in the case of general applications, a summary of the financial statements for the last complete year.

Grant making strategy

Introduction

In accordance with the Trust Deed, the Trustees can apply the income and capital for such charitable purposes as they shall from time to time think fit. However, without prejudice the Trustees are primarily directed to make grants to:

- i. Charitable bodies administering:
 - (a) Medical charities including medical research
 - (b) Charities in connection with old people
 - (c) Charities assisting people who have fallen upon hard times, through no fault of their own and
- ii. Various charitable bodies specified in the Trust Deed

The Trust Deed prohibits Trustees from making grants to charitable bodies primarily devoted to children (taken to mean under the age of 18) or which are under the control of central or any local government.

An updated Grant Making Policy was adopted on 28 September 2022 and is available at www.peeltrust.com

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Categorisation

In each category, Trustees will consider the following areas:

- i. Medical and health charities – research and care specifically aimed at benefitting older people, to include Alzheimer's, Macular Disease, Prostate Cancer, Parkinson's Disease
- ii. Charities in connection with old people – Old Age, Homes, Carers
- iii. Charities for people fallen upon hard times – Disabled, Hospital, Hospices, Ex services, Natural or Man-made disasters, Mental Health, Homelessness and miscellaneous
- iv. Charities specified in the Trust Deed
- v. Other Charitable purposes including International charities (Not more than 7 ½%)

Principles

The Trustees applied the following grant making criteria during the last accounting period:

1. The Trustees only support applications (other than Travelling Fellowships) from the "Preferred Locations" of Lancashire (especially Lancaster and District including all LA postcodes), Cumbria, Greater Manchester, Cheshire and Merseyside or from charities who work therein or are well known to a trustee.
2. The Trustees focus on small to medium sized charities where grants will make a difference. Applications from large well-funded charities (with income in excess of £2.5m per annum) will normally be rejected, unless the application is for a capital project or research.
3. The Trustees' preference is to support capital projects, research projects or project-driven applications and not running costs, although the Trustees are flexible to take account of the needs of smaller charities.
4. The Trustees do make grants to emergency appeals, including from national and international charities, which are considered on a case by case basis.

Awareness

The Trustees feel it is important to know the charities to which grants are or may be awarded. They will therefore from time to time arrange to visit a charity and/or arrange for a charity to make a report or presentation to all the Trustees.

Applications for Medical Research Grants

Applications for Medical Research Grants will be categorised as appropriate for a "Minor Grant" (£25,000 or less) or a "Major Grant" (greater than £25,000 per annum for a defined research project for 1-3 years). The last major medical grant was awarded as the Professor Sir Robert Boyd Fellowship in 2021.

Post-graduate Travelling Fellowships

The Trustees make a small number of grants to allow members of the medical or other health professions to gain further knowledge or research experience at a centre of excellence, usually by working overseas.

Grant Making Strategy

The unabridged Grant Making Strategy (adopted on 28 September 2022) can be viewed at www.peeltrust.com

Achievements and performance

The Trustees' primary Key Performance Indicator is income generation and they are satisfied with the actual income recorded of £636,404.

The value of the capital fund increased in the year by £1,858,449 to £22,091,426. The Trustees remain satisfied with the performance of CCLA Investment Managers in respect of managing the investment portfolio.

77 grants to a value of £664,331 less grants returned of £16,040 were awarded during the year. Grants totalling £258,449 were awarded for medical research and postgraduate training whilst a total of £298,842 was awarded in 'general' grants to charities in the North West supporting vulnerable people or 'those who have fallen on evil times through no fault of their own' as specified in the Trust Deed. Further details can be found in note 7 of the accounts.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

Total income received in the year increased by 2.2% to £636,404 as a result of a higher distribution rate on the CCLA COIF Charities Investment Fund and an increase in the level of interest received on the cash balances. Grants to Charities specified in the Schedule to the Trust Deed amounted to £nil and those not specified in the Schedule amounted to £648,291. Grant related support costs increased as suppliers passed on inflationary cost rises. For the year ended 31 March 2024, total net expenditure after distribution of grants but before gains on investments was £100,300 as shown in the Statement of Financial Activities on page 10. The Trust was in a net loss position mainly due to timing differences in grant making with five meetings held in the current financial year against three in the previous financial year resulting in grants which would normally have been awarded in March 2023 being awarded in April 2023. The net assets of the Trust at 31 March 2024 were £22,476,566.

A major medical grant, the Professor Sir Robert Boyd Fellowship, of £299,226 was awarded from the designated income funds in the financial year ending 31 March 2022, following a competitive process involving universities in the Trustees' preferred locations in North West England. This award for a 3 year period was made to Dr Collingridge Moore at Lancaster University. Following the success of this award the Trustees have commenced a similar competitive process for a second major grant which is expected to be awarded in November 2024. This will be funded from the designated income funds.

The Trustees have previously made significant annual grants to the Peel Studentship Trust at Lancaster University, as detailed in the appendix to the financial statements. While the Trustees continue to support students at Lancaster University, following a review by Lancaster University the Peel Studentship Trust is being dissolved and any future funding will be provided by a restricted grant directly to the Lancaster University. Regular reports are received from the University and from time-to-time presentations are given to the Trustees by students who received grants.

Reserves

Under the terms of the Deed the Trustees are able to expend both income and capital. For the year ended 31 March 2024 the Trustees have adopted a policy to only utilise the income generated from the investment portfolio retaining the capital.

Given the ability to expend both income and capital there is no strict requirement to hold reserves as such. However, the Trustees have in place an Income Reserve Account (see note 13 of the accounts).

Designated income funds include the Income Reserve Account and the Travelling Fellowship Account. The Income Reserve account will continue to be used for major commitments such as previous investment in the Salford Institute of Dementia and the Professor Sir Robert Boyd Fellowship.

The Trustees intend to continue to transfer funds into the Income Reserve account when available with £90,000 being transferred in the year ended 31st March 2024.

The current balance on the Income Reserve Account as at 31st March 2024 was £248,074.

The balance held in the Travelling Fellowship account at 31 March 2024 was £Nil. On an annual basis, transfers are made to the account from the unrestricted fund sufficient to meet travelling fellowship grants awarded.

Investment policy

The Trustees have wide powers of Investment in accordance with the provisions of the Trustee Act 2000.

Having completed their review of Investment Managers, the Trustees appointed CCLA Investment Management Ltd in July 2020 to manage the investment portfolio. The entire portfolio is now invested in the COIF Charities Investment Fund. The fund will provide certainty of income going forward and aims to provide both capital and income growth in real terms over the medium/long term.

The Investment Policy was reviewed and approved by the Trustees in March 2022. The CCLA COIF Charities Fund investment objective is aligned with the Investment Policy.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

Risk management

The Trustees continually review the major risks to which the Trust is exposed and have established systems and procedures to manage those risks. The Trustees consider volatility of income generation to constitute the Trust's major risk. This is mitigated by the distribution policy of the COIF Charities Investment Fund. The level of income generated from the portfolio continues to be closely monitored by the Trustees.

Grant making policy, aims and objectives and public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission General Guidance on Public Benefit when reviewing the Trust's aims and objectives, planning future activities and agreeing grant making policies. In particular, the Trustees scrutinise all applications very carefully including, where appropriate, reviewing the latest available annual Report and Accounts, to ensure that grants awarded are for public benefit. Indeed, in most instances, the Trust makes grants to other registered or exempted UK Charities (including educational and other relevant institutions) as the Trustees consider such organisations, established as they are for public benefit, are best placed to be parties in support of its charitable objectives.

The Trustees have agreed to adopt the Charity Commission Governance for smaller charities.

Plans for future periods

1. The Trustees have established The Professor Sir Robert Boyd Fellowship with the first award made in November 2021. The Trustees have determined that the award has been a great success and as such have approved a second Sir Robert Boyd Fellowship which is expected to be awarded in November 2024.
2. To expedite decision making on grant applications from small charities, the Trustees continue to meet four times per year. 'General' applications from charities are considered four times per year, whilst Minor Medical Grants are considered twice per year, usually in March and October.
3. The Trustees are committed to social diversity, equality and inclusion. The Trustees continue to develop systems to identify whether, notwithstanding the directions in the Trust deed in respect of making grants to charities concerned with old people, any person or organisation with a protected characteristic is being apparently unfairly disadvantaged in accessing funding, and will monitor the outcome of their decisions at each meeting.
4. The Trustees recognise that there is an impending retirement and succession planning arrangements are in place.

This report was approved by the Board of Trustees on 03/10/2024 and signed on its behalf by:



Professor M A Pearson MA PhD HonMFPH
Chair

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2024

Opinion

We have audited the financial statements of The Dowager Countess Eleanor Peel Trust for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024, 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 Auditor's 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 trustees' annual report, other than the financial statements and our auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2024

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report 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.

Respective responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 an auditor's report 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiries with management, about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness;
- Reviewing correspondence with the Charities Commission; and
- Reviewing board minutes.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 auditor's report.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2024

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 auditor's 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.

MHA.

MHA
Statutory Auditor

Richard House
Winckley Square
Preston
PR1 3HP

Date 7/10/2024.

MHA is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

MHA is the trading name of MacIntyre Hudson LLP, a limited liability partnership in England and Wales (registered number OC312313).

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds £	Designated income funds £	Designated capital funds £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:						
Investments	3	625,561	10,843	-	636,404	622,835
Total income and endowments		625,561	10,843	-	636,404	622,835
Expenditure on:						
Charitable activities	4	631,319	105,385	-	736,704	383,539
Total expenditure		631,319	105,385	-	736,704	383,539
Net income/(expenditure)		(5,758)	(94,542)	-	(100,300)	239,296
Transfers between funds	12	(195,385)	195,385	-	-	-
Net income/(expenditure) before gains/(losses) on investments		(201,143)	100,843	-	(100,300)	239,296
Net gains/(losses) on investment assets	8	-	-	1,858,449	1,858,449	(787,968)
Net movement in funds		(201,143)	100,843	1,858,449	1,758,149	(548,672)
Reconciliation of funds						
Total funds brought forward		338,209	147,231	20,232,977	20,718,417	21,267,089
Total funds carried forward		137,066	248,074	22,091,426	22,476,566	20,718,417

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

All income and expenditure derives from continuing activities.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds £	Designated income funds £	Designated capital funds £	Total funds 2024 £	Total funds 2023 £
Fixed assets:						
Investments	9	-	-	22,091,426	22,091,426	20,232,977
Current assets:						
Debtors	10	148,445	958	-	149,403	160,896
Cash and Cash equivalents	10	200,737	373,793	-	574,530	467,944
		349,182	374,751	-	723,933	628,840
Liabilities:						
Creditors: amounts falling due within one year	11	212,115	126,678	-	338,793	143,400
Net current assets		137,066	248,074	-	385,140	485,440
Total assets less current liabilities		137,066	248,074	22,091,426	22,476,566	20,718,417
Creditors: amounts falling due after more than one year		-	-	-	-	-
Net assets		137,066	248,074	22,091,426	22,476,566	20,718,417
The funds of the Trust:						
Unrestricted funds	12	137,066	-	-	137,066	338,209
Designated income funds		-	248,074	-	248,074	147,231
Designated capital funds		-	-	22,091,426	22,091,426	20,232,977
		137,066	248,074	22,091,426	22,476,566	20,718,417

These financial statements were approved and authorised for issue by the Board of Trustees on 31st March 2024 and signed on its behalf by:



Professor M A Pearson
Chair

The notes on pages 12 to 22 form part of these accounts.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Note	Total funds 2024 £	Total funds 2023 £
Cash flows from operating activities:			
<i>Net cash used in operating activities</i>	1	(529,818)	(673,196)
Cash flows from investing activities:			
Dividends and interest from investments		636,404	622,835
Proceeds from sale of investments		-	-
Purchase of investments		-	-
<i>Net cash generated from/(used in) investing activities</i>		636,404	622,835
<i>Change in cash and cash equivalents in the reporting period</i>		106,586	(50,361)
Cash and cash equivalents at the beginning of the reporting period		467,944	518,305
Cash and cash equivalents at the end of the reporting period		574,530	467,944

1 Reconciliation of net income/(expenditure) to net cash flow from operating activities:

	2024 £	2023 £
<i>Net expenditure for the reporting period</i>	1,758,149	(548,672)
Adjustments for:		
(Gains)/losses on investments	(1,858,449)	787,968
Dividends and interest from investments	(636,404)	(622,835)
(Increase)/Decrease in debtors	11,493	(14,720)
Increase/(Decrease) in creditors	195,393	(274,937)
Net cash used in operating activities	(529,818)	(673,196)

2 Analysis of cash and cash equivalents

	2024 £	2023 £
Current account	250,648	221,448
Deposit account	323,882	246,496
	574,530	467,944

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and the preceding year, is set out below.

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The accounts (financial statements) have been prepared 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

The accounts (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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued 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.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Funds structure

The funds held by the Trust are unrestricted funds, which can be used in accordance with the charitable objects at the discretion of the Trustees.

Income recognition

Interest on funds held in deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the bank. Income on investments is included when receivable and the amount can be measured reliably by the Trust. This is normally on the date the fund declares a distribution (ex-dividend date).

CCLA provide a rebate to Trust of some of investment fees charged at the fund level. This rebate is recognised within income when received.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. For more information on this allocation refer to note 5.

Grants paid or payable in the year are treated as charges to the Statement of Financial Activities. Grants authorised but not yet due are charged to the Statement of Financial Activities in the year in which the commitment arises.

Allocation of support and governance costs

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the Trust and its compliance with regulation and good practice.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (continued)

Charitable activities

The expenditure on charitable activities includes grants made, governance costs and support costs.

Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at the published bid price 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 Trust does not acquire or use put options, derivatives or other complex financial instruments.

Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised and unrealised investment gains and losses are combined in the statement of financial activities.

Judgements and key sources of estimation uncertainty

There have been no judgements (apart from those involving estimates) made in the process of applying the above accounting policies.

There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2 Legal status of the Trust

The Dowager Countess Eleanor Peel Trust was established under a trust deed dated 3 May 1951. This was in pursuance of the Will of Eleanor Dowager Countess Peel who died on 9 November 1949. The Trust Deed provides that the income of the Trust Fund (and in certain cases the capital thereof) should be paid or applied for such charitable purposes as the Trustees should think fit. They are enjoined to have particular regard for medical charities, charities for old people and those who have fallen on hard times through no fault of their own and the charitable bodies specified in the Schedule to the Trust Deed. They are prohibited from giving money to charitable bodies substantially under the control of central or local government or charitable bodies primarily devoted to children.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Investment income

	2024 £	2023 £
Investment income		
Income from investment fund units	621,587	619,962
Bank interest	14,817	2,873
	<u>636,404</u>	<u>622,835</u>

Of the investment income received in the year, £10,843 was attributable to designated income funds (2023: £2,129), £nil was attributable to the designated capital fund (2023: £nil) and £625,561 was attributable to unrestricted funds (2023: £620,706).

4 Expenditure on charitable activities

	2024 £	2023 £
Grants expenditure (note 7):		
Grants payable to charities not specified in the schedule to the Trust Deed	542,906	215,593
Grants payable to charities specified in the schedule to the Trust Deed	-	-
Travelling fellowship awards	105,385	90,000
	<u>648,291</u>	<u>305,593</u>
Grant related support costs:		
Governance and support costs (Note 5)	88,413	77,946
	<u>736,704</u>	<u>383,539</u>

Of the expenditure on charitable activities incurred in the year, £105,385 was attributable to designated income funds (2023: £353,610) and £631,319 was attributable to unrestricted funds (2023: £283,537).

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Allocation of governance and other support costs

	Governance £	Support £	2024 £	2023 £
Trustees' remuneration	7,650	21,600	29,250	27,750
Trustees' expenses	-	3,485	3,485	473
Website & advertising	-	4,046	4,046	3,210
Secretarial Services	-	40,028	40,028	36,660
Secretarial Expenses	-	-	-	31
Audit & accountancy	7,974	-	7,974	7,062
Bookkeeping	-	2,880	2,880	2,760
Other	-	750	750	-
	15,624	72,789	88,413	77,946

6 Trustees' remuneration and related party transactions

	2024 £	2023 £
The following amounts were paid to the Trustees in respect of their services as trustee:		
RM Parkinson	4,500	4,500
Professor C P Sibley	4,500	4,500
Professor R T Ramsden	2,250	4,500
Professor M A Pearson - Chair	9,000	7,500
J P Manduell	-	2,250
Professor C H Toh	4,500	-
D J Parkinson	4,500	4,500
	29,250	27,750

Payments to the Trustees are permitted by the Trust Deed.

During the year, expenses totalling £3,485 (2023: £473) were reimbursed to 6 (2023: 3) trustees. These were expenses incurred by the Trustees in accordance with the expense policy which was updated in November 2019.

Related party transactions

There were no related party transactions in the year.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Analysis of grants

The Trust undertakes its charitable activities through grant making and awarded grants to a number of individuals and institutions in furtherance of its charitable activities.

	2024 £	2023 £
Balance payable brought forward	135,666	404,755
Previously awarded grants released	(16,040)	(29,604)
New grants awarded in the year	664,331	335,197
Net grant cost in the year (note 4)	648,291	305,593
	783,957	710,348
Grants paid in the year	(478,654)	(574,682)
Balance payable carried forward	305,303	135,666
Being:		
Due within one year (note 11):		
Travelling Fellowship awards	27,412	36,400
Other	277,891	99,266
Due after more than one year (note 10):		
Other	-	-
	305,303	135,666

During the year grants were made to 63 (2023: 43) institutions as detailed below for the following purposes:

	2024 £	2023 £
Medical charities including medical research	153,064	43,317
Charities in connection with old people	11,000	14,000
Charities assisting people who have fallen upon evil times through no fault of their own	298,842	144,000
Scheduled charities	-	-
Other charitable purposes	80,000	14,276
Total grants made to Charities	542,906	215,593
Travelling Fellowships and grants	105,385	90,000
Total grants made	648,291	305,593

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Auditor's remuneration

The auditor's remuneration constituted an audit fee of £7,974 (2023: £7,062) for the year to 31 March 2024 (inclusive of VAT). In addition, non-audit fees of £2,880 (2023: £2,760) were paid to the firm of auditors for the provision of bookkeeping.

9 Fixed asset investments

	2024 £	2023 £
Capital account		
Market value brought forward at 1 April 2023	20,232,977	21,020,945
Additions to investments at cost	-	-
Disposals at carrying value	-	-
Net gain/(loss) on revaluation	1,858,449	(787,968)
Market value as at 31 March 2024	22,091,426	20,232,977
Historical cost as at 31 March 2023	18,826,540	18,826,540
Investments at market value comprised:		
Pooled investment vehicle	22,091,426	20,232,977
Market value as at 31 March 2024	22,091,426	20,232,977

All investments are carried at their market value. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transactional value).

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Analysis of current assets

	2024 £	2023 £
Accrued Income	149,403	146,176
Grant return	-	14,720
Debtors	149,403	160,896
Cash and cash equivalents	574,530	467,944
Current assets	723,933	628,840

11 Analysis of current liabilities

	2024 £	2023 £
Creditors and Accrued Charges	33,490	7,734
Grants Payable	305,303	135,666
	338,793	143,400

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

12 Analysis of charitable funds – current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31 March 2024 £
Unrestricted funds:						
Income account	338,209	625,561	(631,319)	(195,385)	-	137,066
Designated income funds:						
Income reserve account	147,231	10,843	-	90,000	-	248,074
Travelling fellowship account	-	-	(105,385)	105,385	-	-
Designated capital funds:						
Capital account	20,232,977	-	-	-	1,858,449	22,091,426
	20,718,417	636,404	(736,704)	-	1,858,449	22,476,566

Income account

The Income account is an unrestricted fund used for the day-to-day purpose of supporting the operations of the Trust. Transfers are made from the Income account to the other designated funds to support specific grant making activities.

Income reserve account

The Income reserve is held to cover major future grants and £90,000 was transferred from the Unrestricted Reserve during the financial year.

Travelling Fellowship account

The Travelling Fellowship account is held for the purpose of awarding Travelling Fellowship grants. On an annual basis, transfers are made to the account from the unrestricted fund sufficient to meet the value of grants awarded.

Capital account

The capital account is held for the purpose of income generation. Trustees have the power to distribute funds from the account, but this is not part of the current policy of the Trust.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Analysis of charitable funds – previous year

Analysis of charitable funds - previous year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31 March 2023 £
Unrestricted funds:						
Income account	181,040	620,706	(283,537)	(180,000)	-	338,209
Designated income funds:						
Income reserve account	65,104	2,129	(10,002)	90,000	-	147,231
Travelling fellowship account	-	-	(90,000)	90,000	-	-
Designated capital funds:						
Capital account	21,020,945	-	-	-	(787,968)	20,232,977
	21,267,089	622,835	(383,539)	-	(787,968)	20,718,417

14 Analysis of net assets between funds – previous year

	Unrestricted funds £	Designated income funds £	Designated capital funds £	At 31 March 2023 £
Fund balances at 31 March 2023 are represented by:				
Investments	-	-	20,232,977	20,232,977
Current assets	345,943	282,897	-	628,840
Creditors falling due within one year	(7,734)	(135,666)	-	(143,400)
	338,209	147,231	20,232,977	20,718,417

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX

FOR THE YEAR ENDED 31 MARCH 2024

Appendix A – Grants made to Charities specified in the schedule to the Trust Deed

	Total 2024 £	Total to date £
Blind Veterans Uk (formerly St Dunstan's)	-	11,200
Ex-Services Mental Welfare Society	-	33,000
Family Welfare Association	-	64,228
Friends of the Elderly	-	26,500
The Friends of St Katherine's House (formerly St John's Hostels for Elderly Ladies) (St Katherine's House Appeal Wantage)	-	13,450
The Gibb Fellowship Fund (formerly British Empire Cancer Campaign)	-	3,050
Greater London Fund for the Blind	-	20,550
Guild of Aid for Gentlepeople	-	18,800
Independent Age (formerly Royal United Kingdom Beneficent Association)	-	5,000
Invalid Meals of London (Invalid Kitchen of London)	-	2,050
League of Remembrance	-	7,050
MacMillan Cancer Support (formerly MacMillan Cancer Relief and Cancer Relief MacMillan Fund)	-	53,300
Moorfields Eye Hospital London (formerly Moorfields Westminster and Central Eye Hospital)	-	1,500
National Council of Social Service (formerly Old People's Welfare Association)	-	3,450
Navy League	-	7,400
"Not Forgotten" Association	-	27,000
People's Dispensary for Sick Animals	-	16,600
Queen Alexandra Hospital Home (formerly Queen Alexandra Hospital Home for Disabled Ex-Servicemen)	-	28,800
Royal Blind Society (Formerly Royal Blind Pension Society of the United Kingdom)	-	36,003
Royal British Legion (various Branches)	-	17,341
Royal Eye Hospital League of Friends (formerly Royal Eye Hospital)	-	1,500
The Royal Marsden Cancer Campaign (formerly the Royal Marsden Hospital Charity) (Royal Marsden Hospital) (Royal Cancer Hospital)	-	49,650
Royal Medical Benevolent Fund	-	2,450
Royal Wanstead Children's Foundation (Formerly Royal Wanstead School)	-	57,870
St John's Guild for the Blind Worthing	-	5,050
St Martin-in-the-Fields Christmas Appeal Fund	-	3,000
Schoolmistresses' and Governesses' Benevolent Institution	-	34,300
Shipwrecked Fishermen and Mariners' Royal Benevolent Society	-	8,250
Society for the Assistance of Ladies in reduced Circumstances	-	2,550
2 Care (formerly SOS Society)	-	25,150
Winchester Hospital (Amenities Fund)	-	1,200
	-	587,242

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed

	Total 2024 £	Total to date £
Abbeyfield Knutsford Society	-	5,000
Abbeyfield Lancashire Extra Care Society	-	10,000
AbScent	-	3,000
Action for Dementia	-	15,000
Action on Elder Abuse	-	15,000
Acre Housing	-	8,000
Adullam Programme	-	7,500
A F & V Launchpad	-	13,000
Afghanistan and Central Asian Association	7,500	7,500
Age Concern Liverpool & Sefton	-	5,000
Age UK (formerly Age Concern, England)	-	86,163
Age UK Lancashire	-	27,990
Age UK South Lakeland	-	5,000
Age UK Trafford	-	5,000
Aidis Trust	-	7,500
The Aldingbourne Trust	-	5,000
All Saints Church Thelwell	-	5,000
All Together Now	2,500	2,500
Alzheimer's Research Trust	-	8,700
Ambleside Parish Centre	-	8,000
Anthony Seddon (The) Fund	-	3,300
Artlink, West Yorkshire	-	2,500
The Ashley Foundation	-	10,000
Asirus	-	500
Asylum Link Merseyside	-	10,000
Autistic Society, Greater Manchester Area (ASGMA)	-	5,000
Back Care	-	2,000
Back on Track	5,000	15,000
Barnabus	-	20,500
Barrow & District Society for the Blind	-	20,000
The Basement Night Drop-In Centre	-	35,000
BASIC (Brain and Spinal Injury Centre)	-	20,000
Bath Institute of Medical Engineering	-	22,500
Beacon Counselling	-	3,295
Bedford Guild House	-	2,000
Beds Garden Carers	-	7,000
Being There	-	5,000
Bendrigg Trust (formerly Lodge)	-	46,500
Betel of Britain	-	5,000
Bipolar UK (formerly MDF The Bipolar Trust)	-	9,000
Birchall Trust (The)	-	5,000
Carried forward	15,000	498,948

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2024 £	Total to date £
Brought forward	15,000	498,948
Birkenhead Young Men's Christian Association	-	9,490
Blackpool Carers Centre Ltd	-	15,940
Bladder and Bowel Foundation	-	3,000
The Blind Society of North Tyneside Limited	-	2,000
Blue Sky Trust	3,000	8,000
The Boaz Trust	-	5,000
Body Positive North West	-	10,000
Bollington Community Association	-	2,025
Bolton Deaf Society	-	11,440
Bolton Carers Support	-	15,000
Bolton North CAP Centre (St Peter's Church)	-	3,000
Bolton STEPS	-	5,000
Bowland Penine Mountain Rescue Team	-	12,840
Breakthrough Uk	-	2,000
Bradbury Fields	-	17,500
Brain Centre (The)	-	5,676
The Bridgend Centre	-	2,000
Bridge Church Bolton	-	11,000
British Disabled Angling Association	-	5,000
Bridge Priory Trust	-	10,000
British Liver Trust	-	10,000
British Red Cross	10,000	250,000
British Skin Foundation	-	13,596
British Stammering Association	-	5,000
The Brittle Bone Society	-	4,000
Bury Hospice	-	15,000
Calibre Audio Library	-	7,500
Calvert Trust	-	55,000
Cancer Care North Lancs and South Lakeland	-	3,000
Cancer Support Scotland	-	5,000
Canopy Housing Project	-	6,300
Cancer Community Hub	-	45,000
Care and Respite Support Services	-	5,000
Carer Support South Lakes	-	11,000
Caring for Life	-	25,500
Carlisle Eden Mind	-	2,500
Chester Lodgings and Support Providers (CLASP)	-	2,500
Children's Safety Education Foundation	-	2,500
Christ Church Morton	-	5,000
Christians Against Poverty	-	14,500
Church Housing Trust	-	16,500
Church in the Barn	-	5,000
Carried forward	28,000	1,164,255

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2024 £	Total to date £
Brought forward	28,000	1,164,255
The Choir With No Name	-	2,800
Citizens Advice South Lakeland	-	10,000
Clatterbridge Cancer Research	-	5,000
CROP (Coalition for the Removal of Pimping)	-	5,000
The College of St Barnabus	-	23,000
Colne Open Door Centre Ltd	-	5,000
Community Cancer Hub	-	(45,000)
Community Housing and Therapy	-	8,000
Community Little Hulton	-	6,000
Community Lives Matter	-	4,200
Community Solutions North West Ltd	3,000	3,000
Compass Counselling Services	5,000	5,000
Cornerstone Community Care	-	13,000
Council for Assisting Refugee Academics	-	60,000
Council for at Risk Academies	-	10,000
The Counselling and Family Centre	-	5,000
Criminon UK	-	5,768
Crossroads Care East Lancashire	-	4,650
Crossroads Care North West	-	2,700
Cued Speech Association UK (Formerly National Centre for Cued Speech)	-	25,000
Cumbria Cerebral Palsy	-	2,500
Cumbria Community Foundation (including Cumbria Flood Relief Recovery	-	17,500
Cumbria Deaf Association	4,000	4,000
Cumbria Drug and Alcohol Advisory Service	-	7,500
Cumbria Rural Citizens Advice Bureau	-	2,500
Cyril Flint Befrienders	4,000	4,000
Dart International UK	-	2,500
DEC Secretariat (for Somalia, East Africa)	-	5,000
Deaf Connections	-	16,500
Deafblind Scotland	-	5,000
Dementia Together Wirral	-	4,000
Designability	-	10,000
Desitutation Project	-	8,000
Diabetes UK	-	28,597
DISA Domestic Violence Centre	-	5,000
Disability Advice West Lancs	-	9,300
Disability Equality (NW) Ltd	-	5,000
Disability North	-	3,500
Distress Support Foundation	2,500	2,500
The Dukes	-	28,000
East Cheshire Hospice	-	15,000
East Coast Hospice	-	10,000
Carried forward	46,500	1,518,270

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2024 £	Total to date £
Brought forward	46,500	1,518,270
East Manchester Community Boat	-	5,000
East Meon Parochial Church Council	250	8,760
Emerge 3R's	-	30,000
Emmaus Bolton	-	15,000
Emmaus Merseyside	-	12,000
Emmaus Salford	-	10,000
Empowered People	-	10,500
Excellent Development Limited	-	26,455
Family Tree Wirral	-	1,500
Faith in the Community Fleetwood	-	4,000
Fareshare	-	15,000
Farnworth Baptist Church	5,000	5,000
Fatima Women's Association	-	10,000
Federation of Jewish Services	-	10,000
Firstlight Foundation	-	10,000
Fishing for Heroes	-	1,000
Foodcycle	-	5,000
Footsteps 2000 Limited	-	3,500
The Foundation for Prevention of Blindness	-	5,000
Fortalice	-	5,000
The Friendship Circle	-	3,500
Frontline Trust	-	3,000
Furniture Matters	-	3,000
The Furniture Station	-	10,000
Fylde Coast Women's Aid	-	2,846
The Genesis Breast Cancer Prevention Appeal	-	9,650
Good News Family Care	-	2,500
Greater Manchester Bangladesh Association	-	1,000
Grit Street Aid	2,500	7,500
Grizebeck Village Hall	-	5,000
Greater Manchester Blood bikes	2,500	2,500
Growing Together	7,500	7,500
Growing Well	7,000	18,000
Guild Initiative Furniture Trust (GIFT 92)	-	3,000
Halton Haven	-	10,000
Haslingden Community Link	-	5,000
Haven Trust Supporting People Limited	-	5,000
Headway Devon	-	5,000
The Healing Foundation	-	75,000
Heartbeat	-	5,000
Heron Corn Mill/ Beetham Trust	-	5,350
HFT	-	5,000
Carried forward	71,250	1,905,331

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2024 £	Total to date £
Brought forward	71,250	1,905,331
The Fred Hollows Foundation	-	2,500
Higher Folds Community Centre (Leigh) Ltd	-	7,500
High Level Northern Trust	5,000	5,000
Homeless Support Project	5,000	5,000
Homes of Hope	5,000	5,000
Homes to Work Ltd	3,000	3,000
Hope for Justice	-	10,000
Hopes and Beams	-	3,452
Hornby Village Trust	-	1,000
Hospice at Home West Cumbria	-	8,000
Hourglass (Safer Ageing)	5,000	5,000
Housing Justice (formerly The Catholic Housing Aid Society)	-	19,000
Humans MCR	6,000	11,000
Huntington's Disease Association	-	29,500
Hyndburn Homewise Society	-	7,500
Imagine If Trust	-	3,000
Independence at Home	-	5,000
Institute of Orthopaedics, Oswestry	-	274,835
Institute of Psychiatry	-	14,914
Interact Stroke Support	-	8,000
International Aid Trust	-	10,000
International Services	-	1,000
Jigsaw (Bury)	-	3,000
Just-ice Poynton	3,000	6,000
Justlife Foundation	-	10,000
The Karen Hilltribes Trust	-	27,274
Katie Piper Foundation	10,000	10,000
Keekle Village Hall	-	7,500
Kirkby-in-furness Community Centre	-	10,000
Kirkgate Arts	-	2,500
Lancaster Christ Church PCC	-	2,500
Lancaster Girls Grammar School	6,000	32,000
Lancaster University	-	425,976
Lancaster University (Biomedical and Life Sciences Division)	-	24,000
Lancaster University (Department of Biological Sciences)	-	673,500
Lancaster Citizens Advice Bureau	-	26,618
Lancaster and District Homeless Action Service	10,000	43,000
Lancaster Royal Grammar School (Peel Further Education Award)	-	149,700
Lancashire Flood Appeal	-	2,500
Carried forward	129,250	3,800,600

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2024 £	Total to date £
Brought forward	129,250	3,800,600
Lancashire Women's Centre	-	7,500
Lake District Mobility	-	3,700
L'Arche	-	17,500
Lattitude Global Volunteering (formerly GAP Activity Projects)	-	10,500
Leyland Baptist Church	7,500	7,500
LGBT Foundation	-	5,000
Lightbeam academy	5,000	10,000
Listening Books	-	40,750
Liverpool	-	(9,160)
Liverpool Bereavement Services	-	5,000
Liverpool School of Tropical Medicine	-	55,420
Liverpool University Hospital NHS Trust	19,942	19,942
Limbless Association	-	4,000
Live Music Now North West	-	10,000
The Livings Painting Trust	-	2,000
LOL Foundation (The)	-	5,000
London School of Hygiene and Tropical Medicine	-	28,000
Macular Disease Society	-	6,000
Making a Difference - Tameside	-	7,000
Mali Medics	-	500
Manchester Action on Street Health	10,000	10,000
Manchester alliance	5,000	10,000
Manchester Camerata	-	10,000
Manchester Cares	-	10,333
Manchester Centre for Genome Medicine	-	13,500
Manchester City Mission	-	12,500
Manchester Fungal Infection Group	-	10,000
Manchester Metropolitan University	3,181	97,431
Manchester Personal Support Unit (PSU)	-	5,000
Manchester Sikh Foundation	5,000	5,000
Manna House (Cumbria)	-	15,000
Marfan Trust	-	8,000
Marriage Care	4,500	4,500
Mary Sunley Canal Boat	-	5,000
Maternal and Fetal Health Research Centre	-	10,781
Mellor and District Community Assoc	-	5,000
Mencap Liverpool	-	9,000
Mersey Counselling and Therapy Centre	-	3,200
Mobility Trust	-	5,000
Mood Swings Network	-	10,000
More Music in Morecambe	-	7,500
The Motivation Charitable Trust	-	34,000
Mustard Tree	7,500	26,700
Carried forward	196,873	4,364,197

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2024 £	Total to date £
Brought forward	196,873	4,364,197
National Eye Research Centre	-	8,500
National Gulf Veterans Families Association (NGVFA)	-	3,000
National Talking Newspapers (formerly The Talking Newspaper Association of the UK)	-	11,000
Neuromuscular Centre	-	25,133
New Bridge	4,000	54,950
Newcastle University	-	6,608
Nicky Alliance Day Centre (Manchester Jewish Community Care)	-	5,000
Nightsafe Limited	15,000	15,000
North Argyll Eventide Home Association	-	2,500
Northern Care Alliance Fund	-	29,000
North Lancashire Counselling Service	-	3,000
Northern Institute of Cancer Research (Newcastle University)	-	10,000
Nottingham Trent University	-	8,955
OCD Action	-	2,500
Oldham Inspiring Youth	-	4,000
The Olive Branch	10,000	19,500
Open Door Centre (The)	7,500	12,500
Open Country	-	3,900
Outreach Community & Residential Services	5,000	15,000
Paintings in hospitals	-	2,500
Parents against Child Sexual Exploitation	-	5,000
Park View 4U	-	10,000
Parkhaven Trust	-	5,000
PCC St Silas, Blackburn	7,500	7,500
Peel Medical Research Trust	-	2,188,730
Peel Studentship Trust (University of Lancaster)	80,000	1,225,167
Personal Support Unit Manchester	-	5,000
The Progressive Supranuclear Palsy Association	-	30,000
Queen Elizabeth Centre Hospital	-	3,374
Raleigh International	-	11,000
Reach Family Project	5,000	10,000
Research Centre for Musculoskeletal Science & Sports Medicine	-	18,075
Re-Cycle (Bikes for Africa)	-	10,001
Rebuild (Bury)	-	7,695
Refresh Limited	-	23,000
Rehabilitation and Medical Research Trust (REMEDI)	-	28,000
Relate Lancashire and Cumbria	-	5,000
Refuge and Migrant Centre	-	14,500
The Respite Association	-	2,500
Restore Support Network (North West)	-	4,850
Retired Executives Action Clearing House (REACH)	-	33,000
Ribble Valley Crossroads Ltd	-	12,500
Carried forward	330,873	8,266,635

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2024 £	Total to date £
Brought forward	330,873	8,266,635
Rochdale Borough Shopmobility	-	3,500
Roehampton University (London)	-	23,374
Rosemere Cancer Foundation (Lancashire Teaching Hospitals NHS Foundation Trust)	-	10,000
The Rossendale Trust	-	10,000
Rossendale and Pendle Mountain Rescue Team	-	5,000
Resource Blackburn	-	5,000
The Rotary Club of Keswick	-	2,500
Royal Holloway University of London	-	10,000
SARELI (Salford Refugees UK)	-	3,500
SEN-Families Support Group	-	2,500
Speaking Up Speaking Out	3,000	3,000
St George's University of London- Division of Clinical Development Sciences	-	8,500
St Andrew's Church	-	3,000
St Andrew's Community Network	-	2,500
St Bride's Church	-	15,000
St John's Guild	-	22,714
St Luke's Hospice Sheffield	-	12,000
St Marks Church	-	5,000
St Oswald's Church	-	5,000
St Paul's Eye Unit	-	5,000
St Thomas Church Lancaster	-	10,000
St Wilfred's Centre	-	7,000
St Wilfred's Church Grappenhall	-	5,000
Salford Community Relations Link Project	-	2,500
Salford Royal NHS	-	20,586
Salvation Army (The)	-	5,000
The Salvation Army - Blackpool Citadel Corps	-	1,983
Sandylands Methodist Church	-	5,000
Savera UK	-	5,000
School of Pharmacy and Pharmaceutical Sciences	-	15,000
The Scottish Veterans Garden City Association	-	10,000
SCOPE (Beaumont College)	-	74,500
Seacombe URC	-	10,000
Sefton O.P.E.R.A	-	7,500
The Sequal Trust (Formerly Sequal)	-	10,100
Sheffield Hallam University	-	9,950
Carried forward	333,873	8,622,842

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2024 £	Total to date £
Brought forward	333,873	8,622,842
Shopmobility Stockport	-	2,000
Shoulder to Shoulder	-	3,500
Shrewsbury Drapers Holy Cross Limited	-	5,000
Simeon Care for the Elderly	-	6,000
Sight Advise South Lakes	-	9,500
The Silver Line Helpline	-	5,000
Skerton Community Association	2,000	3,500
The Society of Mary and Martha	-	10,000
SPA (The Peggy Dodd Centre) (Formerly SREMI)	-	16,500
The Space Centre Preston Ltd	-	7,500
Spadework Ltd	-	21,500
Special Educational Needs Family's Support Group	-	5,000
Spinal Injuries Association	-	16,000
Sportability	-	2,000
Springfield Domestic Abuse Support South Lakeland	5,000	12,000
Staffordshire Women's Aid	-	9,255
Stanley Grange Community Association	-	15,000
Stockdales of Sale, Altrincham and District	-	7,000
Stockport User Friendly Fellowship	-	4,500
Stockport Progress and Recovery Centre	2,500	2,500
Streetwise Opera	-	2,500
Supporting People in Need	-	7,500
SWACA	-	5,000
Swansea University Medical School	-	14,952
The Swinfen Charitable Trust	-	6,000
Tall Ships Youth Trust	3,000	15,600
Tax Help for Older People	-	4,000
Team Oasis Children's Charity	7,500	10,500
Thomas	-	5,000
Threlkeld Village Hall Trust	-	5,000
TLC Talk, Listen, Change	-	5,000
Together Dementia Support	-	12,000
Tower Hamlets Mission	-	10,000
Trafford Domestic Abuse Services	-	3,000
Treetops Hospice Trust	-	15,000
Triple A Project	-	5,000
Trinity Methodist Church Clitheroe	-	15,000
Carried forward	353,873	8,927,149

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2024 £	Total to date £
Brought forward	353,873	8,927,149
Trinity United Reformed Church Lancaster	-	14,500
The Alliance Manchester	-	5,000
The Daniel Turnberg Trust Fund	-	10,000
The Destitution Project	5,000	5,000
The Shoebox Fairies	-	3,500
UCANDOIT	-	5,000
UK Med	10,000	80,000
UK North Blind Sailing Association	-	1,000
Ulverston Inshore Rescue	2,000	6,000
Ulster University	-	128,158
UNIQUE	-	2,000
University of Bolton (Neurocognition)	-	10,000
University of Birmingham	-	12,448
University of Cambridge	-	14,956
University of Central Lancashire	-	13,200
University College London	-	12,340
University of Cumbria - Faculty of Health and Science	-	130,327
University of Cumbria (formerly St Martin's College of Education Lancaster)	-	83,450
University of Edinburgh	-	36,076
University Hospital of Wales	-	9,936
University of Hull	-	17,000
University of Leeds - Institute of Functional Studies	-	14,568
University of Leicester	-	23,461
University of Liverpool	20,000	270,443
University of London	-	28,354
University of Manchester	74,972	507,220
University of Manchester (Salford Royal Hospital)	-	10,000
University of Oxford	-	36,290
University of Plymouth	-	14,100
University of Salford	24,969	120,248
University of Salford - Institute of Dementia	-	500,000
University of St Andrews	-	12,881
University of Strathclyde	-	8,782
University of Wolverhampton	-	25,000
Veterans in Communities	-	13,810
Village Water	5,452	40,891
Vision of Adventure	5,000	5,000
Vitalise (formerly Winged Fellowship Trust)	-	7,750
Voluntary Action Broxtowe	-	2,000
Vulture Club	10,000	20,000
Walthew House	4,000	16,500
Carried forward	515,266	11,204,338

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total £	Total to date £
Brought forward	515,266	11,204,338
Walton Lea Partnership	-	5,000
Warrington YMCA	-	8,000
Watford New Hope Trust	-	3,000
Wellbeing of Women	-	117,209
Wellcome - Wolfson Institute for Experimental Medicine	-	14,585
Wells Community	7,500	7,500
Wesley Community Furniture	-	5,000
West Cumbria Women to Women	-	9,950
West Cumbria Domestic Violence Support	10,000	10,000
West End Impact	7,000	12,000
The West of England Multiple Sclerosis Society Limited	-	5,000
West Lancashire MS Society	-	1,000
West Lancashire Women's Refuge	-	3,500
The Wheelboat Trust	-	5,000
THE WIDOWS EMPOWERMENT	-	5,000
Wigan Warriors Community Foundation	-	5,000
Wildwood Days	3,140	5,410
Whitehaven Community Trust	-	5,000
Wirral Churches Ark Project	-	23,000
WISH	-	4,500
Withington Methodist Church	-	5,000
Woodlands Quaker Home for Older People	-	5,000
The Wolfson Centre for Age-Related Diseases	-	10,000
Travelling Fellowships/Grants	105,385	696,279
Yad Veachisomoch L'Chaim	-	8,000
	648,291	12,183,271
Total of grants made before 6 April 2009 which have not been repeated		8,238,387
		20,421,658

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

England & Wales - Charity number 214684

Accounts

Registered Charity No 214684 (England and Wales)

The Dowager Countess Eleanor Peel Trust

Trustees' Report and Accounts

**Financial Statements
31 March 2023**

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

CONTENTS

	Page
Charity information	1
Trustees' Report	2 - 6
Report of the auditors	7 - 9
Statement of financial activities	10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 - 22
Appendix – Grants awarded	22 - 32

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

CHARITY INFORMATION

Trustees	Professor M A Pearson – Chair R M Parkinson D J Parkinson Professor R T Ramsden, MBE J P Manduell (Resigned 28 September 2022) Professor C P Sibley Professor C H Toh, CBE (Appointed 20 April 2023)
Registered office	50 Fountain Street Manchester M2 2AS
Investment manager	CCLA Investment Managers Limited 1 Angel Lane London EC4R 3AB
Solicitors	Hill Dickinson LLP 50 Fountain Street Manchester M2 2AS
Auditor	MHA Moore and Smalley Richard House 9 Winckley Square Preston PR1 3HP
Bankers	Handelsbanken Bank First Floor Beckett House Poulton-Le-Fylde FY6 8JX
Charity registration number	214684

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their report and the audited financial statements of the Trust for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the Trust.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Trust's governing document, 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 published on 1 October 2019.

Structure, governance and management

Legal Structure

The Dowager Countess Eleanor Peel Trust was established under a trust deed dated 3 May 1951. This was in pursuance of the Will of Dowager Countess Eleanor Peel who died on 9 November 1949. The Trust Deed provides that the income of the Trust Fund (and in certain cases the capital thereof) should be paid or applied for such charitable purposes as the Trustees should think fit. They are enjoined to have particular regard for medical charities, charities for old people and those who have fallen on hard times through no fault of their own and the charitable bodies specified in the Schedule to the Trust Deed. They are prohibited from giving money to charitable bodies substantially under the control of central or local government or charitable bodies primarily devoted to children.

The Registered Charity Number is 214684.

Trustees

The Trustees acting throughout the year were:

Professor M A Pearson – Chair
R M Parkinson
D J Parkinson
Professor C P Sibley
Professor R T Ramsden MBE
J P Manduell (Resigned 28 September 2022)
Professor C H Toh CBE (from 20 April 2023)

Appointment of Trustees

Trustees are appointed by the agreement of existing trustees. Prior to appointment, prospective trustees are invited to a meeting to observe. On appointment, new trustees are provided with a copy of the Trust Deed, a brief history of the Trust and the most recent annual report and accounts. Copies of previous Trustees' meeting minutes are available to the new trustee.

Trustees are permitted by the Trust Deed to receive remuneration of up to 10% of income. Trustees remuneration is reviewed annually. Discretionary bonuses may be awarded from time to time provided that the 10% threshold is not exceeded.

In anticipation of the retirement of Professor Richard Ramsden in autumn 2023, the Trustees sought application for a new Trustee with medical expertise by contacting all universities in the North West of England with medical schools. Four applications were received, and after interview the Trustees were delighted to appoint Professor Toh.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual 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 Trust and of the incoming resources and application of resources of the Trust 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 in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Objectives and activities

General background

The Trustees have met on four occasions in the year at which they consider inter alia grant making, income and capital investment performance, capital and income account balances, income review, budget, cash flow, reserves, risk management and other policies. All applications for grants are first vetted by the Secretary for eligibility and those deemed eligible are then assessed by two Trustees. Any applications rejected following Trustee review are listed in the agenda for the next Trustees' meeting with the reason for rejection. Applications for consideration at the Trustees' meeting are presented with a report and summary of the financial statements for the last complete year.

Grant making strategy

Introduction

In accordance with the Trust Deed, the Trustees can apply the income and capital for such charitable purposes as they shall from time to time think fit. However, without prejudice the Trustees are primarily directed to make grants to:

- i. Charitable bodies administering:
 - (a) Medical charities including medical research
 - (b) Charities in connection with old people
 - (c) Charities assisting people who have fallen upon hard times, through no fault of their own and
- ii. Various charitable bodies specified in the Trust Deed

The Trust Deed prohibits Trustees from making grants to charitable bodies primarily devoted to children or which are under the control of central or any local government.

An updated Grant Making Policy was adopted on 28 September 2022 and is available at www.peeltrust.com

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Categorisation

In each category, Trustees will consider the following areas:

- i. Medical and health charities – research and care specifically aimed at benefitting older people, to include Alzheimer's, Macular Disease, Prostate Cancer, Parkinson's Disease
- ii. Charities in connection with old people – Old Age, Homes, Carers
- iii. Charities for people fallen upon hard times – Disabled, Hospital, Hospices, Ex services, Natural or Man-made disasters, Mental Health, Homelessness and miscellaneous
- iv. Charities specified in the Trust Deed
- v. Other Charitable purposes including International charities (Not more than 7 ½%)

Principles

The Trustees applied the following grant making criteria during the last accounting period:

1. The Trustees only support applications (other than Travelling Fellowships) from the "Preferred Locations" of Lancashire (especially Lancaster and District including all LA postcodes), Cumbria, Greater Manchester, Cheshire and Merseyside or from charities who work therein or are well known to a trustee.
2. The Trustees focus on small to medium sized charities where grants will make a difference. Applications from large well-funded charities (with income in excess of £2.5m per annum) will normally be rejected, unless the application is for a capital project or research.
3. The Trustees' support capital or project related applications and running costs applications in respect of smaller charities.
4. The Trustees do make grants to emergency appeals which are considered on a case by case basis.

Awareness

The Trustees feel it is important to know the charities to which grants are or may be awarded. They will therefore from time to time arrange to visit a charity and/or arrange for a charity to make a report or presentation to all the Trustees.

Applications for Medical Research Grants

Applications for Medical Research Grants will be categorised as appropriate for a "Minor Grant" (£25,000 or less) or a "Major Grant" (greater than £25,000 per annum for a defined research project for 1-3 years). The last major grant was awarded as the Professor Sir Robert Boyd Fellowship in 2021.

Post-graduate Travelling Fellowships

The Trustees make a small number of grants to allow members of the medical or other health professions to gain further knowledge or research experience at a centre of excellence, usually by working overseas.

Grant Making Strategy

The unabridged Grant Making Strategy (adopted on 28 September 2022) can be viewed at www.peeltrust.com

Achievements and performance

The Trustees' primary Key Performance Indicator is income generation and they are satisfied with the actual income recorded of £622,835. The reduction year on year is a timing difference, the actual cash income received in the period was consistent with the prior year.

The value of the capital fund reduced by £787,968 to £20,232,977 during the year.

43 grants to a value of £335,197 were awarded during the year. £29,604 grants previously awarded were returned. Further details can be found in note 8 of the accounts.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

Total incoming resources reduced by £128,426 during the year due to revenue recognition timing differences. The cash distributions received from the underlying investment portfolio were consistent with the prior year. Grants to Charities specified in the Schedule to the Trust Deed amounted to £nil and those not specified in the Schedule amounted to £305,593. Grant related support costs increased marginally. For the year ended 31 March 2023, total net income after distribution of grants but before losses on investments was £239,296 as shown in the Statement of Financial Activities on page 10. The net income after distribution of grants was higher than anticipated as the Trustee meeting originally scheduled for March 2023 was postponed until April 2023. £149,635 was awarded to charities at the April Trustees meeting relating to the 2022/23 financial year. The timing difference will result in a deficit in the 2023/24 financial year. The net assets of the Trust at 31 March 2023 were £20,718,417.

A major medical grant, the Professor Sir Robert Boyd Fellowship, of £299,226 was awarded from the designated income funds in the 2022 financial year, following a competitive process involving universities in the Trustees' preferred locations in North West England. This award for a 3 year period was made to Dr Collingridge Moore at Lancaster University.

The Trustees make a significant annual grant to the Peel Studentship Trust at Lancaster University, as detailed in the appendix to the financial statements. The Peel Studentship Trust is legally distinct from the Dowager Countess Eleanor Peel Trust, has a separately established Board of Trustees and is administered by Lancaster University.

The Trust is the sole donor to the Peel Studentship Trust. Regular reports are received from the Peel Studentship Trust and from time-to-time presentations are given to the Trustees by students who received grants.

Reserves

Under the terms of the Deed the Trustees are able to expend both income and capital. However, the current policy is to utilise the investment portfolio for income generation only, retaining the capital.

Given the ability to expend both income and capital there is no strict requirement to hold reserves as such. However, the Trustees have in place an Income Reserve Account (see note 13 of the accounts).

Designated income funds include the Income Reserve Account and the Travelling Fellowship Account. The Income Reserve account will continue to be used for major commitments such as previous investment in the Salford Institute of Dementia and going forward to support the Professor Sir Robert Boyd Fellowship which was awarded in November 2021.

The Trustees intend to continue to transfer funds into the Income Reserve account when available. £90,000 was transferred in the year ended 31st March 2023.

The current balance on the Income Reserve Account as at 31st March 2023 was £147,231.

The balance held in the Travelling Fellowship account at 31 March 2023 was £Nil. On an annual basis, transfers of £90,000 are made to the account from the unrestricted fund sufficient to meet travelling fellowship grants awarded.

Investment policy

The Trustees have wide powers of Investment in accordance with the provisions of the Trustee Act 2000.

Having completed their review of Investment Managers, the Trustees appointed CCLA Investment Management Ltd in July 2020 to manage the investment portfolio. The entire portfolio is now invested in the COIF Charities Investment Fund. The fund will provide certainty of income going forward and aims to provide both capital and income growth in real terms over the medium/long term.

The Investment Policy was reviewed and approved by the Trustees in March 2022. The COIF Charities Fund investment is aligned with the Investment Policy.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

Risk management

The Trustees continually review the major risks to which the Trust is exposed and have established systems and procedures to manage those risks. The Trustees consider volatility of income generation to constitute the Trust's major risk. This is mitigated by the dividend policy of the COIF Charities Investment Fund. The level of income generated from the investment continues to be closely monitored by the Trustees.

Grant making policy, aims and objectives and public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission General Guidance on Public Benefit when reviewing the Trust's aims and objectives, planning future activities and agreeing grant making policies. In particular, the Trustees scrutinise all applications very carefully including, where appropriate, reviewing the latest available annual Report and Accounts, to ensure that grants awarded are for public benefit. Indeed, in most instances, the Trust makes grants to other registered or exempted UK Charities (including educational and other relevant institutions) as the Trustees consider such organisations, established as they are for public benefit, are best placed to be parties in support of its charitable objectives.

The Trustees have agreed to adopt the Charity Commission Governance for smaller charities.

Plans for future periods

1. The Trustees have established The Professor Sir Robert Boyd Fellowship, which was awarded in November 2021. The benefits and operation of the Fellowship will be monitored and assessed by the Trustees over the three year period of the grant before deciding whether to repeat the award in future.
2. To expedite decision making on grant applications from small charities, the Trustees continue to meet four times per year. 'General' applications from charities are considered four times per year, whilst Minor Medical Grants are considered twice per year, usually in July and January.
3. The Trustees are committed to social diversity, equality and inclusion. The Trustees continue to develop systems to identify whether, notwithstanding the directions in the Trust deed in respect of making grants to charities concerned with old people, any person or organisation with a protected characteristic is being apparently unfairly disadvantaged in accessing funding, and will monitor the outcome of their decisions at each meeting.
4. The Trustees recognise that there are some impending retirements and succession planning remains a key area of focus.

This report was approved by the Board of Trustees on 18/10/2023 and signed on its behalf by:



Professor M A Pearson MA PhD HonMFPH
Chair

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

Opinion

We have audited the financial statements of The Dowager Countess Eleanor Peel Trust for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023, 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 Auditor's 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 trustees' annual report, other than the financial statements and our auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report 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.

Respective responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 an auditor's report 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiries with management, about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness;
- Reviewing correspondence with the Charities Commission; and
- Reviewing board minutes.

Because of the field in which the client operates we identified that compliance with charity law is the area most likely to have a material impact on the financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 auditor's report.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

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 auditor's 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.

MHA Moore and Smalley

MHA Moore and Smalley
Statutory Auditor

Richard House
Winckley Square
Preston
PR1 3HP

Date *18/10/2023*

MHA Moore and Smalley is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds £	Designated income funds £	Designated capital funds £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:						
Investments	3	620,706	2,129	-	622,835	751,261
Total income and endowments		620,706	2,129	-	622,835	751,261
Expenditure on:						
Charitable activities	4	283,537	100,002	-	383,539	741,454
Total expenditure		283,537	100,002	-	383,539	741,454
Net income/(expenditure)		337,169	(97,873)	-	239,296	9,807
Transfers between funds	12	(180,000)	180,000	-	-	-
Net income/(expenditure) before gains/(losses) on investments		157,169	82,127	-	239,296	9,807
Net gains/(losses) on investment assets	8	-	-	(787,968)	(787,968)	1,676,918
Net movement in funds		157,169	82,127	(787,968)	(548,672)	1,686,725
Reconciliation of funds						
Total funds brought forward		181,040	65,104	21,020,945	21,267,089	19,580,362
Total funds carried forward		338,209	147,231	20,232,977	20,718,417	21,267,087

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

All income and expenditure derives from continuing activities.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds £	Designated income funds £	Designated capital funds £	Total funds 2023 £	Total funds 2022 £
Fixed assets:						
Investments	9	-	-	20,232,977	20,232,977	21,020,945
Current assets:						
Debtors	10	160,896	-	-	160,896	146,176
Cash at bank and in hand	10	185,047	282,897	-	467,944	518,305
		345,943	282,897	-	628,840	664,481
Liabilities:						
Creditors: amounts falling due within one year	11	7,734	135,666	-	143,400	319,071
Net current assets		338,209	147,231	-	485,440	345,410
Total assets less current liabilities		338,209	147,231	20,232,977	20,718,417	21,366,353
Creditors: amounts falling due after more than one year	12	-	-	-	-	99,266
Net assets		338,209	147,231	20,232,977	20,718,417	21,267,087
The funds of the Trust:						
Unrestricted funds	13	338,209	-	-	338,209	181,040
Designated income funds		-	147,231	-	147,231	65,104
Designated capital funds		-	-	20,232,977	20,232,977	21,020,943
		338,209	147,231	20,232,977	20,718,417	21,267,087

These financial statements were approved and authorised for issue by the Board of Trustees on 18.10.23 and signed on its behalf by:



Professor M A Pearson
Chair

The notes on pages 13 to 21 form part of these accounts.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Note	Total funds 2023 £	Total funds 2022 £
Cash flows from operating activities:			
<i>Net cash used in operating activities</i>	1	(673,196)	(607,931)
Cash flows from investing activities:			
Dividends and interest from investments		622,835	605,085
Proceeds from sale of investments		-	-
Purchase of investments		-	-
<i>Net cash generated from/(used in) investing activities</i>		622,835	605,085
<i>Change in cash and cash equivalents in the reporting period</i>		(50,361)	(2,846)
Cash and cash equivalents at the beginning of the reporting period		518,305	521,151
Cash and cash equivalents at the end of the reporting period		467,944	518,305

1 Reconciliation of net income/(expenditure) to net cash flow from operating activities:

	2023 £	2022 £
<i>Net expenditure for the reporting period</i>	(548,672)	1,686,725
Adjustments for:		
(Gains)/losses on investments	787,968	(1,676,918)
Dividends and interest from investments	(622,835)	(751,261)
Increase/(Decrease in debtors)	(14,720)	-
Decrease in creditors	(274,937)	133,523
Net cash used in operating activities	(673,196)	(607,931)

	2023 £	2022 £
Current account	467,944	518,305
	467,944	518,305

2 Analysis of cash and cash equivalents

	2023 £	2022 £
Current account	467,944	518,305
	467,944	518,305

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and the preceding year, is set out below.

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The accounts (financial statements) have been prepared 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

The accounts (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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued 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.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Funds structure

The funds held by the Trust are unrestricted funds, which can be used in accordance with the charitable objects at the discretion of the Trustees.

Income recognition

Interest on funds held in deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the bank. Income on investments is included when receivable and the amount can be measured reliably by the Trust. This is normally when income is received on a quarterly basis from the investment manager.

Income received from the capital investment portfolio is recognised within the income account with the exception of special dividends which are recognised within the capital account.

The rebate on investment management fees charged to the overall fund are recognised within income when received.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. For more information on this allocation refer to note 6.

Grants paid or payable in the year are treated as charges to the Statement of Financial Activities. Grants authorised but not yet due are charged to the Statement of Financial Activities in the year in which the commitment arises.

Allocation of support and governance costs

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the Trust and its compliance with regulation and good practice.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (continued)

Charitable activities

The expenditure on charitable activities includes grants made, governance costs and support costs.

Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at the published bid price 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 Trust does not acquire or use put options, derivatives or other complex financial instruments.

Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised and unrealised investment gains and losses are combined in the statement of financial activities.

Judgements and key sources of estimation uncertainty

There have been no judgements (apart from those involving estimates) made in the process of applying the above accounting policies.

There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2 Legal status of the Trust

The Dowager Countess Eleanor Peel Trust was established under a trust deed dated 3 May 1951. This was in pursuance of the Will of Eleanor Dowager Countess Peel who died on 9 November 1949. The Trust Deed provides that the income of the Trust Fund (and in certain cases the capital thereof) should be paid or applied for such charitable purposes as the Trustees should think fit. They are enjoined to have particular regard for medical charities, charities for old people and those who have fallen on hard times through no fault of their own and the charitable bodies specified in the Schedule to the Trust Deed. They are prohibited from giving money to charitable bodies substantially under the control of central or local government or charitable bodies primarily devoted to children.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Investment income

	2023 £	2022 £
Investment income		
Income from investment fund units	619,962	751,213
Bank interest	2,873	48
	<u>622,835</u>	<u>751,261</u>

Of the investment income received in the year, £2,129 was attributable to designated income funds (2022: £25), £nil was attributable to the designated capital fund (2022: £nil) and £620,706 was attributable to unrestricted funds (2021: £751,236).

4 Expenditure on charitable activities

	2023 £	2022 £
Grants expenditure (note 8):		
Grants payable to charities not specified in the schedule to the Trust Deed	215,593	580,927
Grants payable to charities specified in the schedule to the Trust Deed	-	-
Travelling fellowship awards	90,000	84,344
	<u>305,593</u>	<u>665,271</u>
Grant related support costs:		
Governance and support costs (Note 7)	77,946	76,183
	<u>383,539</u>	<u>741,454</u>

Of the expenditure on charitable activities incurred in the year, £100,002 was attributable to designated income funds (2022: £353,610) and £283,537 was attributable to unrestricted funds (2022: £387,844).

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Allocation of governance and other support costs

	Governance £	Support £	2023 £	2022 £
Trustees' remuneration	7,350	20,400	27,750	29,000
Trustees' expenses	-	473	473	1,564
Website & advertising	-	3,210	3,210	2,931
Secretarial Services	-	36,660	36,660	33,700
Secretarial Expenses	-	31	31	52
Audit & accountancy	7,062	-	7,062	5,862
Bookkeeping	-	2,760	2,760	2,850
Other	-	-	-	224
	14,412	63,534	77,946	76,183

6 Trustees' remuneration and related party transactions

	2023 £	2022 £
The following amounts were paid to the Trustees in respect of their services as trustee:		
RM Parkinson	4,500	6,500
Professor C P Sibley	4,500	4,500
Professor R T Ramsden	4,500	4,500
Professor M A Pearson - Chair	7,500	7,500
J P Manduell	2,250	4,500
D J Parkinson	4,500	1,500
	27,750	29,000

Payments to the Trustees are permitted by the Trust Deed.

During the year, expenses totalling £473 (2022: £1,564) were reimbursed to 3 (2022: 3) trustees. These were expenses incurred by the Trustees in accordance with the expense policy which was updated in November 2019.

Related party transactions

There were no related party transactions in the year.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Analysis of grants

The Trust undertakes its charitable activities through grant making and awarded grants to a number of individuals and institutions in furtherance of its charitable activities.

	2023 £	2022 £
Balance payable brought forward	404,755	273,652
Previously awarded grants released	(29,604)	(55,656)
New grants awarded in the year	335,197	720,927
Net grant cost in the year (note 4)	305,593	665,271
	710,348	938,923
Grants paid in the year	(574,682)	(534,168)
Balance payable carried forward	135,666	404,755
Being:		
Due within one year (note 11):		
Travelling Fellowship awards	36,400	74,300
Other	99,266	231,189
Due after more than one year (note 10):		
Other	-	99,266
	135,666	404,755

During the year grants were made to 43 (2022: 46) institutions as detailed below for the following purposes:

	2023 £	2022 £
Medical charities including medical research	43,317	380,979
Charities in connection with old people	14,000	-
Charities assisting people who have fallen upon evil times through no fault of their own	144,000	199,948
Scheduled charities	-	-
Other charitable purposes	14,276	-
Total grants made to Charities	215,593	580,927
Travelling Fellowships and grants	90,000	84,344
Total grants made	305,593	665,271

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Auditor's remuneration

The auditor's remuneration constituted an audit fee of £7,062 (2022: £5,862) for the year to 31 March 2023 (inclusive of VAT). In addition, non-audit fees of £2,760 (2022: £2,850) were paid to the firm of auditors for the provision of bookkeeping.

9 Fixed asset investments

	2023 £	2022 £
a. Capital account		
Market value brought forward at 1 April 2022	21,020,945	19,344,026
Additions to investments at cost	-	-
Disposals at carrying value	-	-
Net gain/(loss) on revaluation	(787,968)	1,676,918
Market value as at 31 March 2023	20,232,977	21,020,945
Historical cost as at 31 March 2023	18,826,540	18,826,540
Investments at market value comprised:		
Pooled investment vehicle	20,232,977	21,020,945
Market value as at 31 March 2023	20,232,977	21,020,945
b. Income reserve account		
Market value brought forward at 1 April 2022	-	-
Additions to investments at cost	-	-
Disposals at carrying value	-	-
Net gain/(loss) on revaluation	-	-
Market value as at 31 March 2023	-	-
Historical cost as at 31 March 2023	-	-
c. Total market value as at 31 March 2023	20,232,977	21,020,945

All investments are carried at their market value. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transactional value).

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

10 Analysis of current assets

	2023 £	2022 £
Accrued Income	146,176	146,176
Grant return	14,720	-
Debtors	160,896	146,176
Cash at Bank	467,944	518,305
Current assets	628,840	664,481

11 Analysis of current liabilities

	2023 £	2022 £
Creditors and Accrued Charges	7,734	13,584
Grants Payable	135,666	305,487
	143,400	319,071

12 Analysis of long-term liabilities

	2023 £	2022 £
Grants Payable	-	99,266
	-	99,266

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Analysis of charitable funds – current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31 March 2023 £
Unrestricted funds:						
Income account	181,040	620,706	(283,537)	(180,000)	-	338,209
Designated income funds:						
Income reserve account	65,104	2,129	(10,002)	90,000	-	147,231
Travelling fellowship account	-	-	(90,000)	90,000	-	-
Designated capital funds:						
Capital account	21,020,945	-	-	-	(787,968)	20,232,977
	21,267,089	622,835	(383,539)	-	(787,968)	20,718,417

Income account

The Income account is an unrestricted fund used for the day-to-day purpose of supporting the operations of the Trust. Transfers are made from the Income account to the other designated funds to support specific grant making activities.

Income reserve account

The Income reserve is held to cover major future grants and £90,000 was transferred from the Unrestricted Reserve during the financial year.

Travelling Fellowship account

The Travelling Fellowship account is held for the purpose of awarding Travelling Fellowship grants. On an annual basis, transfers are made to the account from the unrestricted fund sufficient to meet the value of grants awarded.

Capital account

The capital account is held for the purpose of income generation. Trustees have the power to distribute funds from the account, but this is not part of the current policy of the Trust.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

13 Analysis of charitable funds – previous year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31 March 2022 £
Unrestricted funds:						
Income account	1,992	751,236	(387,844)	(184,344)	-	181,040
Designated income funds:						
Income reserve account	234,345	25	(269,266)	100,000	-	65,104
Travelling fellowship account	-	-	(84,344)	84,344	-	-
Designated capital funds:						
Capital account	19,344,025	-	-	-	1,676,918	21,020,943
	19,580,362	751,261	(741,454)	-	1,676,918	21,267,087

14 Analysis of net assets between funds – previous year

	Unrestricted funds £	Designated income funds £	Designated capital funds £	At 31 March 2022 £
Fund balances at 31 March 2022 are represented by:				
Investments	-	-	21,020,943	21,020,943
Current assets	325,811	338,670	-	664,481
Creditors falling due within one year	45,505	273,566	-	319,071
	371,316	612,236	21,020,943	22,004,495

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX

FOR THE YEAR ENDED 31 MARCH 2023

Appendix A – Grants made to Charities specified in the schedule to the Trust Deed

	Total 2023 £	Total to date £
Blind Veterans Uk (formerly St Dunstan's)	-	11,200
Ex-Services Mental Welfare Society	-	33,000
Family Welfare Association	-	64,228
Friends of the Elderly	-	26,500
The Friends of St Katherine's House (formerly St John's Hostels for Elderly Ladies) (St Katherine's House Appeal Wantage)	-	13,450
The Gibb Fellowship Fund (formerly British Empire Cancer Campaign)	-	3,050
Greater London Fund for the Blind	-	20,550
Guild of Aid for Gentlepeople	-	18,800
Independent Age (formerly Royal United Kingdom Beneficent Association)	-	5,000
Invalid Meals of London (Invalid Kitchen of London)	-	2,050
League of Remembrance	-	7,050
MacMillan Cancer Support (formerly MacMillan Cancer Relief and Cancer Relief MacMillan Fund)	-	53,300
Moorfields Eye Hospital London (formerly Moorfields Westminster and Central Eye Hospital)	-	1,500
National Council of Social Service (formerly Old People's Welfare Association)	-	3,450
Navy League	-	7,400
"Not Forgotten" Association	-	27,000
People's Dispensary for Sick Animals	-	16,600
Queen Alexandra Hospital Home (formerly Queen Alexandra Hospital Home for Disabled Ex-Servicemen)	-	28,800
Royal Blind Society (Formerly Royal Blind Pension Society of the United K	-	36,003
Royal British Legion (various Branches)	-	17,341
Royal Eye Hospital League of Friends (formerly Royal Eye Hospital)	-	1,500
The Royal Marsden Cancer Campaign (formerly the Royal Marsden Hospital Charity) (Royal Marsden Hospital) (Royal Cancer Hospital)	-	49,650
Royal Medical Benevolent Fund	-	2,450
Royal Wanstead Children's Foundation (Formerly Royal Wanstead School)	-	57,870
St John's Guild for the Blind Worthing	-	5,050
St Martin-in-the-Fields Christmas Appeal Fund	-	3,000
Schoolmistresses' and Governesses' Benevolent Institution	-	34,300
Shipwrecked Fishermen and Mariners' Royal Benevolent Society	-	8,250
Society for the Assistance of Ladies in reduced Circumstances	-	2,550
2 Care (formerly SOS Society)	-	25,150
Winchester Hospital (Amenities Fund)	-	1,200
	-	587,242

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

FOR THE YEAR ENDED 31 MARCH 2023

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed

	Total	Total
	2023	to date
	£	£
Abbeyfield Knutsford Society	-	5,000
Abbeyfield Lancashire Extra Care Society	-	10,000
AbScent	3,000	3,000
Action for Dementia	-	15,000
Action on Elder Abuse	-	15,000
Acre Housing	-	8,000
Adullam Programme	-	7,500
A F & V Launchpad	-	13,000
Age Concern Liverpool & Sefton	-	5,000
Age UK (formerly Age Concern, England)	-	86,163
Age UK Lancashire	-	27,990
Age UK South Lakeland	-	5,000
Age UK Trafford	-	5,000
Aidis Trust	-	7,500
The Aldingbourne Trust	-	5,000
All Saints Church Thelwell	-	5,000
Alzheimer's Research Trust	-	8,700
Ambleside Parish Centre	-	8,000
Anthony Seddon (The) Fund	-	3,300
Artlink, West Yorkshire	-	2,500
The Ashley Foundation	-	10,000
Asirus	-	500
Asylum Link Merseyside	-	10,000
Autistic Society, Greater Manchester Area (ASGMA)	-	5,000
Back Care	-	2,000
Back on Track	-	10,000
Barnabus	-	20,500
Barrow & District Society for the Blind	-	20,000
The Basement Night Drop-In Centre	-	35,000
BASIC (Brain and Spinal Injury Centre)	-	20,000
Bath Institute of Medical Engineering	-	22,500
Beacon Counselling	-	3,295
Bedford Guild House	-	2,000
Beds Garden Carers	-	7,000
Being There	-	5,000
Bendrigg Trust (formerly Lodge)	5,000	46,500
Betel of Britain	-	5,000
Bipolar UK (formerly MDF The Bipolar Trust)	-	9,000
Birchall Trust (The)	-	5,000
Birkenhead Young Men's Christian Association	-	9,490
Blackpool Carers Centre Ltd	-	5,940
Bladder and Bowel Foundation	-	3,000
The Blind Society of North Tyneside Limited	-	2,000
Carried forward	8,000	514,378

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed

	Total 2023 £	Total to date £
Brought forward	8,000	514,378
Blue Sky Trust	-	5,000
The Boaz Trust	-	5,000
Body Positive North West	-	10,000
Bollington Community Association	-	2,025
Bolton Deaf Society	-	11,440
Bolton Carers Support	-	15,000
Bolton North CAP Centre (St Peter's Church)	-	3,000
Bolton STEPS	-	5,000
Bowland Penine Mountain Rescue Team	-	12,840
Breakthrough Uk	-	2,000
Bradbury Fields	-	17,500
Brain Centre (The)	-	5,676
The Bridgend Centre	-	2,000
Bridge Church Bolton	6,000	11,000
British Disabled Angling Association	5,000	5,000
Bridge Priory Trust	-	10,000
British Liver Trust	-	10,000
British Red Cross	10,000	240,000
British Skin Foundation	-	13,596
British Stammering Association	-	5,000
The Brittle Bone Society	-	4,000
Bury Hospice	-	15,000
Calibre Audio Library	-	7,500
Calvert Trust	-	55,000
Cancer Care North Lancs and South Lakeland	-	3,000
Cancer Support Scotland	-	5,000
Canopy Housing Project	-	6,300
Cancer Community Hub	-	45,000
Care and Respite Support Services	-	5,000
Carer Support South Lakes	5,000	11,000
Caring for Life	-	25,500
Carlisle Eden Mind	-	2,500
Chester Lodgings and Support Providers (CLASP)	-	2,500
Children's Safety Education Foundation	-	2,500
Christ Church Morton	-	5,000
Christians Against Poverty	-	14,500
Church Housing Trust	-	16,500
Church in the Barn	-	5,000
THE CHOIR WITH NO NAME	2,800	2,800
Citizens Advice South Lakeland	-	10,000
Clatterbridge Cancer Research	-	5,000
CROP (Coalition for the Removal of Pimping)	-	5,000
The College of St Barnabus	-	23,000
Carried forward	36,800	1,182,055

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2023 £	Total to date £
Brought forward	36,800	1,182,055
Colne Open Door Centre Ltd	5,000	5,000
Community Cancer Hub	-	(45,000)
Community Housing and Therapy	-	8,000
COMMUNITY LITTLE HULTON	6,000	6,000
COMMUNITY Lives matter	4,200	4,200
Cornerstone Community Care	-	13,000
Council for Assisting Refugee Academics	-	60,000
Council for at Risk Academics	-	10,000
The Counselling and Family Centre	-	5,000
Criminon UK	-	5,768
Crossroads Care East Lancashire	-	4,650
Crossroads Care North West	-	2,700
Cued Speech Association UK (Formerly National Centre for Cued Speech)	-	25,000
Cumbria Cerebral Palsy	-	2,500
Cumbria Community Foundation (including Cumbria Flood Relief Recovery Fund)	-	17,500
Cumbria Drug and Alcohol Advisory Service	-	7,500
Cumbria Rural Citizens Advice Bureau	-	2,500
Dart International UK	-	2,500
DEC Secretariat (for Somalia, East Africa)	-	5,000
Deaf Connections	-	16,500
Deafblind Scotland	-	5,000
DEMENTIA TOGETHER WIRRAL	4,000	4,000
Designability	-	10,000
Desitutation Project	-	8,000
Diabetes UK	-	28,597
DISA Domestic Violence Centre	-	5,000
Disability Advice West Lancs	-	9,300
Disability Equility (NW) Ltd	-	5,000
Disability North	-	3,500
The Dukes	-	28,000
East Cheshire Hospice	-	15,000
East Coast Hospice	-	10,000
East Manchester Community Boat	-	5,000
East Meon Parochial Church Council	-	8,510
Emerge 3R's	-	30,000
Emmaus Bolton	10,000	15,000
Emmaus Merseyside	-	12,000
Emmaus Salford	-	10,000
Empowered People	6,000	10,500
Excellent Development Limited	-	26,455
Family Tree Wirral	-	1,500
Carried forward	72,000	1,590,735

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2023 £	Total to date £
Brought forward	72,000	1,590,735
Faith in the Community Fleetwood	4,000	4,000
Fareshare	-	15,000
Fatima Women's Association	-	10,000
Federation of Jewish Services	-	10,000
Firstlight Foundation	-	10,000
Fishing for Heroes	-	1,000
Foodcycle	-	5,000
Footsteps 2000 Limited	-	3,500
The Foundation for Prevention of Blindness	-	5,000
Fortalice	-	5,000
The Friendship Circle	3,500	3,500
Frontline Trust	-	3,000
Furniture Matters	-	3,000
The Furniture Station	-	10,000
Fylde Coast Women's Aid	-	2,846
The Genesis Breast Cancer Prevention Appeal	-	9,650
Good News Family Care	-	2,500
Greater Manchester Bangladesh Association	-	1,000
Grit Street Aid	-	5,000
Grizebeck Village Hall	-	5,000
Growing Well	-	11,000
Guild Initiative Furniture Trust (GIFT 92)	-	3,000
Halton Haven	-	10,000
Haslingden Community Link	-	5,000
Haven Trust Supporting People Limited	-	5,000
Headway Devon	-	5,000
The Healing Foundation	-	75,000
Heartbeat	-	5,000
Heron Corn Mill/ Beetham Trust	-	5,350
HFT	-	5,000
The Fred Hollows Foundation	-	2,500
Higher Folds Community Centre (Leigh) Ltd	7,500	7,500
Hope for Justice	-	10,000
Hopes and Beams	-	3,452
Hornby Village Trust	-	1,000
Hospice at Home West Cumbria	-	8,000
Housing Justice (formerly The Catholic Housing Aid Society)	-	19,000
Humans MCR	-	5,000
Huntington's Disease Association	-	29,500
Hyndburn Homewise Society	-	7,500
Imagine If Trust	-	3,000
Independence at Home	-	5,000
Carried forward	87,000	1,935,533

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2023 £	Total to date £
Brought forward	87,000	1,935,533
Institute of Orthopaedics, Oswestry	-	274,835
Institute of Psychiatry	-	14,914
Interact Stroke Support	-	8,000
International Aid Trust	5,000	10,000
International Services	-	1,000
Jigsaw (Bury)	-	3,000
Just-ice Poynton	-	3,000
Justlife Foundation	-	10,000
The Karen Hilltribes Trust	-	27,274
Keekle Village Hall	-	7,500
Kirkby-in-furness Community Centre	-	10,000
Kirkgate Arts	-	2,500
Lancaster Christ Church PCC	-	2,500
Lancaster Girls Grammar School	6,000	26,000
Lancaster University	-	425,976
Lancaster University (Biomedical and Life Sciences Division)	-	24,000
Lancaster University (Department of Biological Sciences)	-	673,500
Lancaster Citizens Advice Bureau	-	26,618
Lancaster and District Homeless Action Service	-	33,000
Lancaster Royal Grammar School (Peel Further Education Award)	-	149,700
Lancashire Flood Appeal	-	2,500
Lancashire Women's Centre	-	7,500
Lake District Mobility	-	3,700
L'Arche	-	17,500
Lattitude Global Volunteering (formerly GAP Activity Projects)	-	10,500
LGBT Foundation	-	5,000
Lightbeam academy	-	5,000
Listening Books	-	40,750
Liverpool	(9,160)	(9,160)
Liverpool Bereavement Services	-	5,000
Liverpool School of Tropical Medicine	-	55,420
Limbless Association	-	4,000
Live Music Now North West	3,000	10,000
The Livings Painting Trust	-	2,000
LOL Foundation (The)	-	5,000
London School of Hygiene and Tropical Medicine	-	28,000
Macular Disease Society	-	6,000
Making a Difference - Tameside	-	7,000
Mali Medics	-	500
Manchester alliance	-	5,000
Manchester Camerata	-	10,000
Manchester Cares	-	10,333
Manchester Centre for Genome Medicine	-	13,500
Manchester City Mission	-	12,500
Manchester Fungal Infection Group	-	10,000
Manchester Metropolitan University	-	94,250
Manchester Personal Support Unit (PSU)	-	5,000
Carried forward	91,840	4,035,643

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2023 £	Total to date £
Brought forward	91,840	4,035,643
Manna House (Cumbria)	-	15,000
Marfan Trust	-	8,000
Mary Sunley Canal Boat	-	5,000
Maternal and Fetal Health Research Centre	-	10,781
Mellor and District Community Assoc	-	5,000
Mencap Liverpool	9,000	9,000
Mersey Counselling and Therapy Centre	-	3,200
Mobility Trust	-	5,000
Mood Swings Network	-	10,000
More Music in Morecambe	7,500	7,500
The Motivation Charitable Trust	-	34,000
Mustard Tree	7,000	19,200
National Eye Research Centre	-	8,500
National Gulf Veterans Families Association (NGVFA)	-	3,000
National Talking Newspapers (formerly The Talking Newspaper Association of the UK)	-	11,000
Neuromuscular Centre	-	25,133
New Bridge	-	50,950
Newcastle University	-	6,608
Nicky Alliance Day Centre (Manchester Jewish Community Care)	-	5,000
North Argyll Eventide Home Association	-	2,500
Northern Care Alliance Fund	29,000	29,000
North Lancashire Counselling Service	-	3,000
Northern Institute of Cancer Research (Newcastle University)	-	10,000
Nottingham Trent University	-	8,955
OCD Action	-	2,500
Oldham Inspiring Youth	4,000	4,000
The Olive Branch	-	9,500
Open Door Centre (The)	-	5,000
Open Country	-	3,900
Outreach Community & Residential Services	-	10,000
Paintings in hospitals	-	2,500
Parents against Child Sexual Exploitation	-	5,000
Park View 4U	5,000	10,000
Parkhaven Trust	-	5,000
Peel Medical Research Trust	-	2,188,730
Peel Studentship Trust (University of Lancaster)	3,000	1,145,167
Personal Support Unit Manchester	-	5,000
The Progressive Supranuclear Palsy Association	-	30,000
Queen Elizabeth Centre Hospital	-	3,374
Raleigh International	-	11,000
Reach Family Project	-	5,000
Research Centre for Musculoskeletal Science & Sports Medicine	-	18,075
Carried forward	156,340	7,794,716

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2023 £	Total to date £
Brought forward	156,340	7,794,716
Re-Cycle (Bikes for Africa)	-	10,001
Rebuild (Bury)	-	7,695
Refresh Limited	-	23,000
Rehabilitation and Medical Research Trust (REMEDI)	-	28,000
Relate Lancashire and Cumbria	-	5,000
Refuge and Migrant Centre	-	14,500
The Respite Association	-	2,500
Restore Support Network (North West)	-	4,850
Retired Executives Action Clearing House (REACH)	-	33,000
Ribble Valley Crossroads Ltd	-	12,500
Rochdale Borough Shopmobility	-	3,500
Roehampton University (London)	-	23,374
Rosemere Cancer Foundation (Lancashire Teaching Hospitals NHS Foundation Trust)	-	10,000
The Rossendale Trust	-	10,000
Rossendale and Pendle Mountain Rescue Team	-	5,000
Resource Blackburn	5,000	5,000
The Rotary Club of Keswick	-	2,500
Royal Holloway University of London	-	10,000
SARELI (Salford Refugees UK)	-	3,500
SEN-Families Support Group	-	2,500
St George's University of London- Division of Clinical Development Sciences	-	8,500
St Andrew's Church	-	3,000
St Andrew's Community Network	-	2,500
St Bride's Church	-	15,000
St John's Guild	-	22,714
St Luke's Hospice Sheffield	-	12,000
St Marks Church	-	5,000
St Oswald's Church	-	5,000
St Paul's Eye Unit	-	5,000
St Thomas Church Lancaster	-	10,000
St Wilfred's Centre	-	7,000
St Wilfred's Church Grappenhall	-	5,000
Salford Community Relations Link Project	2,500	2,500
Salford Royal NHS	-	20,586
Salvation Army (The)	-	5,000
The Salvation Army - Blackpool Citadel Corps	-	1,983
Sandylands Methodist Church	-	5,000
Savera UK	-	5,000
School of Pharmacy and Pharmaceutical Sciences	-	15,000
The Scottish Veterans Garden City Association	-	10,000
SCOPE (Beaumont College)	-	74,500
Carried forward	163,840	8,251,419

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2023 £	Total to date £
Brought forward	163,840	8,251,419
Seacombe URC	-	10,000
Sefton O.P.E.R.A	-	7,500
The Sequal Trust (Formerly Sequal)	-	10,100
Sheffield Hallam University	-	9,950
Shopmobility Stockport	-	2,000
Shoulder to Shoulder	-	3,500
Shrewsbury Drapers Holy Cross Limited	-	5,000
Simeon Care for the Elderly	-	6,000
Sight Advise South Lakes	-	9,500
The Silver Line Helpline	-	5,000
Skerton Community Association	-	1,500
The Society of Mary and Martha	-	10,000
SPA (The Peggy Dodd Centre) (Formerly SREMI)	-	16,500
The Space Centre Preston Ltd	-	7,500
Spadework Ltd	-	21,500
Special Educational Needs Familys Support Group	-	5,000
Spinal Injuries Association	-	16,000
Sportability	-	2,000
Springfield Domestic Abuse Support South Lakeland	-	7,000
Staffordshire Women's Aid	-	9,255
Stanley Grange Community Association	-	15,000
Stockdales of Sale, Altrincham and District	-	7,000
Stockport User Friendly Fellowship	-	4,500
Streetwise Opera	-	2,500
Supporting People in Need	-	7,500
SWACA	-	5,000
Swansea University Medical School	-	14,952
The Swinfen Charitable Trust	-	6,000
Tall Ships Youth Trust	3,000	12,600
Tax Help for Older People	-	4,000
Team Oasis Children's Charity	-	3,000
Thomas	-	5,000
Threlkeld Village Hall Trust	-	5,000
TLC Talk, Listen, Change	-	5,000
Together Dementia Support	6,000	12,000
Tower Hamlets Mission	-	10,000
Trafford Domestic Abuse Services	-	3,000
Treetops Hospice Trust	-	15,000
Triple A Project	-	5,000
Trinity Methodist Church Clitheroe	-	15,000
Carried forward	172,840	8,573,276

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2023 £	Total to date £
Brought forward	172,840	8,573,276
Trinity United Reformed Church Lancaster	-	14,500
The Alliance Manchester	-	5,000
The Daniel Turnberg Trust Fund	-	10,000
The Shoebox Fairies	-	3,500
UCANDOIT	-	5,000
UK Med	10,000	70,000
UK North Blind Sailing Association	-	1,000
Ulverston Inshore Rescue	-	4,000
Ulster University	-	128,158
UNIQUE	-	2,000
University of Bolton (Neurocognition)	-	10,000
University of Birmingham	-	12,448
University of Cambridge	-	14,956
University of Central Lancashire	-	13,200
University College London	-	12,340
University of Cumbria - Faculty of Health and Science	(5,724)	130,327
University of Cumbria (formerly St Martin's College of Education Lancaster)	-	83,450
University of Edinburgh	-	36,076
University Hospital of Wales	-	9,936
University of Hull	-	17,000
University of Leeds - Institute of Functional Studies	-	14,568
University of Leicester	-	23,461
University of Liverpool	13,215	250,443
University of London	-	28,354
University of Manchester	10,262	432,248
University of Manchester (Salford Royal Hospital)	-	10,000
University of Oxford	-	36,290
University of Plymouth	-	14,100
University of Salford	-	95,279
University of Salford - Institute of Dementia	-	500,000
University of St Andrews	-	12,881
University of Strathclyde	-	8,782
University of Wolverhampton	-	25,000
Veterans in Communities	-	13,810
Village Water	-	35,439
Vitalise (formerly Winged Fellowship Trust)	-	7,750
Voluntary Action Broxtowe	-	2,000
Vulture Club	5,000	10,000
Walthew House	5,000	10,000
Carried forward	210,593	10,689,072

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2023 £	Total to date £
Brought forward	210,593	10,689,072
Walton Lea Partnership	-	5,000
Warrington YMCA	-	8,000
Watford New Hope Trust	-	3,000
Wellbeing of Women	-	117,209
Wellcome - Wolfson Institute for Experimental Medicine	-	14,585
Wesley Community Furniture	-	5,000
West Cumbria Women to Women	-	9,950
West End Impact	-	5,000
The West of England Multiple Sclerosis Society Limited	-	5,000
West Lancashire MS Society	-	1,000
West Lancashire Women's Refuge	-	3,500
The Wheelboat Trust	-	5,000
THE WIDOWS EMPOWERMENT	5,000	5,000
Wigan Warriors Community Foundation	-	5,000
Wildwood Days	-	2,270
Whitehaven Community Trust	-	5,000
Wirral Churches Ark Project	-	23,000
WISH	-	4,500
Withington Methodist Church	-	5,000
Woodlands Quaker Home for Older People	-	5,000
The Wolfson Centre for Age-Related Diseases	-	10,000
Travelling Fellowships/Grants	90,000	590,894
Yad Veachisomoch L'Chaim	-	8,000
	305,593	11,534,980
Total of grants made before 6 April 2009 which have not been repeated		8,238,387
		19,773,367

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

England & Wales - Charity number 214684

Accounts

Registered Charity No 214684 (England and Wales)

The Dowager Countess Eleanor Peel Trust

Trustees' Report and Accounts

**Financial Statements
31 March 2022**

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

CONTENTS

	Page
Charity information	1
Trustees' Report	2 - 6
Report of the auditors	7 - 9
Statement of financial activities	10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 - 22
Appendix – Grants awarded	23 - 33

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

CHARITY INFORMATION

Trustees

J W Parkinson – Chairman until 29th July 2021
R M Parkinson
D J Parkinson (Appointed 25 November 2021)
Professor R T Ramsden, MBE
Professor M A Pearson – Chair from 29th July 2021
J P Manduell
Professor C P Sibley

Registered office

50 Fountain Street
Manchester
M2 2AS

Investment manager

CCLA Investment Managers Limited
Senator House
85 Queen Victoria Street
London
EC4V 4ET

Solicitors

Hill Dickinson LLP
50 Fountain Street
Manchester
M2 2AS

Auditor

MHA Moore and Smalley
Richard House
9 Winckley Square
Preston
PR1 3HP

Bankers

CCLA Investment Management Ltd
COIF Charity Funds
80 Cheapside
London
EC2V 6DZ

Handelsbanken Bank
First Floor
Dicconson Terrace
Lytham Assembly Rooms
Lytham
FY8 5JY

Charity registration number

214684

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report and the audited financial statements of the Trust for the year ended 31 March 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the Trust.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Trust's governing document, 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 published on 10 October 2019.

Structure, governance and management

Legal Structure

The Dowager Countess Eleanor Peel Trust was established under a trust deed dated 3 May 1951. This was in pursuance of the Will of Dowager Countess Eleanor Peel who died on 9 November 1949. The Trust Deed provides that the income of the Trust Fund (and in certain cases the capital thereof) should be paid or applied for such charitable purposes as the Trustees should think fit. They are enjoined to have particular regard for medical charities, charities for old people and those who have fallen on hard times through no fault of their own and the charitable bodies specified in the Schedule to the Trust Deed. They are prohibited from giving money to charitable bodies substantially under the control of central or local government or charitable bodies primarily devoted to children.

The Registered Charity Number is 214684.

Trustees

The Trustees acting throughout the year were:

J W Parkinson – Chairman until 29th July 2021

R M Parkinson

D J Parkinson (Appointed 25 November 2021)

Professor C P Sibley

Professor R T Ramsden MBE

Professor M A Pearson – Chair from 29th July 2021

J P Manduell

Mr J W Parkinson stepped down, due to ill health, in July 2021, after 32 years outstanding service as Trustee, including 22 years as Chairman. The Trustees recognise and warmly appreciate Mr Parkinson's exceptional leadership and contribution to the Trust and its wider beneficiaries.

Appointment of trustees

Trustees are appointed by the agreement of existing trustees. Prior to appointment, prospective trustees are invited to a meeting to observe. On appointment, new trustees are provided with a copy of the Trust Deed, a brief history of the Trust and the most recent annual report and accounts. Copies of previous Trustees' meeting minutes are available to the new trustee.

Trustees are permitted by the Trust Deed to receive remuneration of up to 10% of income. Trustees remuneration is reviewed annually. Discretionary bonuses may be awarded from time to time provided that the 10% threshold is not exceeded.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual 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 Trust and of the incoming resources and application of resources of the Trust 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 in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Objectives and activities

General background

The Trustees have met on at least three occasions each year at which they consider inter alia grant making, income and capital investment performance, capital and income account balances, income review, budget, cash flow, reserves, risk management and other policies. All applications for grants are first vetted by the Secretary and then two Trustees. Any applications rejected following Trustee review are listed in the agenda for the next Trustees' meeting with the reason for rejection. Applications for consideration at the Trustees' meeting are presented with a report and summary of the financial statements for the last complete year.

Grant making strategy

Introduction

In accordance with the Trust Deed, the Trustees can apply the income and capital for such charitable purposes as they shall from time to time think fit. However, without prejudice the Trustees are primarily directed to make grants to:

- i. Charitable bodies administering:
 - (a) Medical charities including medical research
 - (b) Charities in connection with old people
 - (c) Charities assisting people who have fallen upon hard times, through no fault of their own and
- ii. Various charitable bodies specified in the Trust Deed

The Trust Deed prohibits Trustees from making grants to charitable bodies primarily devoted to children or which are under the control of central or any local government.

An updated Grant Making Policy was adopted on 18th July 2019 and is available at www.peeltrust.com

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Categorisation

In each category, Trustees will consider the following areas:

- i. Medical and health charities – research and care specifically aimed at benefitting older people, to include Alzheimer's, Macular Disease, Prostate Cancer, Parkinson's Disease
- ii. Charities in connection with old people – Old Age, Homes, Carers
- iii. Charities for people fallen upon hard times – Disabled, Hospital, Hospices, Ex services, Natural or Man-made disasters, Mental Health, Homelessness and miscellaneous
- iv. Charities specified in the Trust Deed
- v. Other Charitable purposes including International charities (Not more than 7 ½%)

Principles

The Trustees applied the following grant making criteria during the last accounting period:

1. The Trustees only support applications (other than Medical/Healthcare Research and Travelling Fellowships) from the "Preferred Locations" of Lancashire (especially Lancaster and District including all LA postcodes), Cumbria, Greater Manchester, Cheshire and Merseyside or from charities who work therein or are well known to a trustee.
2. The Trustees focus on small to medium sized charities where grants will make a difference. Applications from large well-funded charities (with income in excess of £2.5m per annum) will normally be rejected, unless the application is for a capital project or research.
3. The Trustees' preference is to support capital projects, research projects or project-driven applications and not running costs, although the Trustees are flexible to take account of the needs of smaller charities.
4. The Trustees do make grants to emergency appeals which are considered on a case by case basis.

Awareness

The Trustees feel it is important to know the charities to which grants are or may be awarded. They will therefore from time to time arrange to visit a charity and/or arrange for a charity to make a report or presentation to all the Trustees.

Applications for Medical Research Grants

Applications for Medical Research Grants will be categorised as appropriate for a "Minor Grant" (£25,000 or less) or a "Major Grant" (greater than £25,000 per annum for a defined research project for 1-3 years). The last major award was granted in 2021.

Post-graduate Travelling Fellowships

The Trustees make a small number of grants to allow members of the medical or other health professions to gain further knowledge or research experience at a centre of excellence, usually by working overseas. These were suspended in the year to 31 March 2021 because of the Covid-19 pandemic however are being resumed.

Grant Making Strategy

The unabridged Grant Making Strategy (adopted on 18 July 2019) can be viewed at www.peeltrust.com

Achievements and performance

The Trustees' primary Key Performance Indicator is income generation and they are satisfied with the actual income received of £751,261.

The value of the capital fund increased by £1,676,918 to £21,020,943 during the year.

46 grants to a value of £636,583 less grants returned of £55,656 were awarded during the year. Further details can be found in note 8 of the accounts

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Financial review

Total incoming resources increased by £179,985 during the year. Grants to Charities specified in the Schedule to the Trust Deed amounted to £nil and those not specified in the Schedule amounted to £665,271. Grant related support costs decreased by £1,596. For the year ended 31 March 2022, total net income after distribution of grants but before losses on investments was £9,807 as shown in the Statement of Financial Activities on page 9. The net assets of the Trust at 31 March 2022 were £21,267,087.

A major medical grant, the Professor Sir Robert Boyd Fellowship, of £299,226 was from the designated income funds in the current financial year awarded following a competitive process. This award for a 3 year period was made to Dr Collingridge Moore at Lancaster University.

The Trustees make a significant annual grant to the Peel Studentship Trust at Lancaster University, as detailed in the appendix to the financial statements. The Peel Studentship Trust is legally distinct from the Dowager Countess Eleanor Peel Trust, and has a separately established Board of Trustees.

The Peel Studentship Trust would not be viable without the support of the Trust. Regular reports are received from the Peel Studentship Trust and from time-to-time presentations are given to the Trustees by students who received grants.

Reserves

Under the terms of the Deed the Trustees are able to expend both income and capital. However, the current policy is to utilise the investment portfolio for income generation only, retaining the capital.

Given the ability to expend both income and capital there is no strict requirement to hold reserves as such. However, the Trustees have in place an Income Reserve Account (see note 13 of the accounts).

Designated income funds include the Income Reserve Account and the Travelling Fellowship Account. The Income Reserve account will continue to be used for major commitments such as previous investment in the Salford Institute of Dementia and going forward to support the Professor Sir Robert Boyd Fellowship which was awarded in November 2021.

The Trustees intend to continue to transfer funds into the Income Reserve account when available. £100,000 was transferred in the year ended 31st March 2022

The current balance on the Income Reserve Account as at 31st March 2022 was £65,104.

The balance held in the Travelling Fellowship account at 31 March 2022 was £Nil. On an annual basis, transfers (2022 £90,000) are made to the account from the unrestricted fund sufficient to meet travelling fellowship grants awarded.

Investment policy

The Trustees have wide powers of Investment in accordance with the provisions of the Trustee Act 2000.

Having completed their review of Investment Managers, the Trustees appointed CCLA Investment Management Ltd in July 2020 to manage the investment portfolio. The entire portfolio is now invested in the COIF Charities Investment Fund. The fund will provide certainty of income going forward and aims to provide both capital and income growth in real terms over the medium/long term.

The Investment Policy was reviewed and approved by the Trustees in March 2022. The COIF Charities Fund investment is aligned with the Investment Policy.

Risk management

The Trustees continually review the major risks to which the Trust is exposed and have established systems and procedures to manage those risks. The Trustees consider volatility of income generation to constitute the Trust's major risk. This is mitigated by the dividend policy of the COIF Charities Investment Fund. The level of income generated from the investment continues to be closely monitored by the Trustees.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Grant making policy, aims and objectives and public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission General Guidance on Public Benefit when reviewing the Trust's aims and objectives, planning future activities and agreeing grant making policies. In particular, the Trustees scrutinise all applications very carefully including, where appropriate, reviewing the latest available annual Report and Accounts, to ensure that grants awarded are for public benefit. Indeed, in most instances, the Trust makes grants to other registered or exempted UK Charities (including educational and other relevant institutions) as the Trustees consider such organisations, established as they are for public benefit, are best placed to be parties in support of its charitable objectives.

The Trustees have agreed to adopt the Charity Commission Governance for smaller charities.

Plans for future periods

1. The Trustees have established The Professor Sir Robert Boyd Fellowship, which was awarded in November 2021. The benefits and operation of the Fellowship will be monitored and assessed by the Trustees over the three year period of the grant before deciding whether to repeat the award in future.
2. To expedite decision making on grant applications from small charities, the Trustees now meet four times per year. 'General' applications from charities are considered four times per year, whilst Minor Medical Grants are now considered twice per year, in July and January.
3. The Trustees are committed to social diversity, equality and inclusion. The Trustees are developing systems to identify whether any person or organisation is being unfairly advantaged or disadvantaged in accessing DCEPT funding, and will monitor the outcome of their decisions at each meeting.
4. The Trustees recognise that there are some impending retirements and will develop a Succession Strategy in the coming year.

This report was approved by the Board of Trustees on 28 September 22 and signed on its behalf by:



Professor M A Pearson MA PhD HonMFPH
Chair

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2022

Opinion

We have audited the financial statements of The Dowager Countess Eleanor Peel Trust for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022, 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 Auditor's 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 trustees' annual report, other than the financial statements and our auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2022

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report 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.

Respective responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 an auditor's report 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiries with management, about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness;
- Reviewing correspondence with the Charities Commission; and
- Reviewing board minutes.

Because of the field in which the client operates we identified that compliance with charity law is the area most likely to have a material impact on the financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 auditor's report.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

FOR THE YEAR ENDED 31 MARCH 2022

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 auditor's 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.

MHA Moore and Smalley

MHA Moore and Smalley
Statutory Auditor

Richard House
Winckley Square
Preston
PR1 3HP

Date

7/11/22

MHA Moore and Smalley is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds £	Designated income funds See note 13 £	Designated capital funds £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:						
Investments	3	751,236	25	-	751,261	571,276
Total income and endowments		751,236	25	-	751,261	571,276
Expenditure on:						
Raising funds	4	-	-	-	-	15,779
Charitable activities	5	387,844	353,610	-	741,454	512,528
Total expenditure		387,844	353,610	-	741,454	528,307
Net income/(expenditure)		363,392	(353,585)	-	9,807	42,969
Transfers between funds	13	(184,344)	184,344	-	-	-
Net income/(expenditure) before gains/(losses) on investments		179,048	(169,241)	-	9,807	42,969
Net gains/(losses) on investment assets	10	-	-	1,676,918	1,676,918	2,653,514
Net movement in funds		179,048	(169,241)	1,676,918	1,686,725	2,696,483
Reconciliation of funds						
Total funds brought forward		1,992	234,345	19,344,025	19,580,362	16,883,879
Total funds carried forward		181,040	65,104	21,020,943	21,267,087	19,580,362

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

All income and expenditure derives from continuing activities.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted funds £	Designated income funds £	Designated capital funds £	Total funds 2022 £	Total funds 2021 £
Fixed assets:						
Investments	10	-	-	21,020,943	21,020,943	19,344,025
Current assets:						
Debtors	11	146,176	-	-	146,176	-
Cash at bank and in hand	11	179,635	338,670	-	518,305	521,151
		325,811	338,670	-	664,481	521,151
Liabilities:						
Creditors: amounts falling due within one year	12	45,505	273,566	-	319,071	284,814
Net current assets		280,306	65,104	-	345,410	236,337
Total assets less current liabilities		280,306	65,104	21,020,943	21,366,353	19,580,362
Creditors: amounts falling due after more than one year	12	99,266	-	-	99,266	-
Net assets		181,040	65,104	21,020,943	21,267,087	19,580,362
The funds of the Trust:	13					
Unrestricted funds		181,040	-	-	181,040	1,992
Designated income funds		-	65,104	-	65,104	234,345
Designated capital funds		-	-	21,020,943	21,020,943	19,344,025
		181,040	65,104	21,020,943	21,267,087	19,580,362

These financial statements were approved and authorised for issue by the Board of Trustees on ~~20 September 2022~~ and signed on its behalf by:


Professor M A Pearson
 Chair

The notes on pages 12 to 22 form part of these accounts.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Note	Total funds 2022 £	Total funds 2021 £
Cash flows from operating activities:			
<i>Net cash used in operating activities</i>	1	(607,931)	(529,801)
Cash flows from investing activities:			
Dividends and interest from investments		605,085	571,276
Proceeds from sale of investments		-	17,811,100
Purchase of investments		-	(17,635,210)
<i>Net cash generated from/(used in) investing activities</i>		605,085	747,166
<i>Change in cash and cash equivalents in the reporting period</i>		(2,846)	217,365
Cash and cash equivalents at the beginning of the reporting period		521,151	303,786
Cash and cash equivalents at the end of the reporting period		518,305	521,151

1	Reconciliation of net income/(expenditure) to net cash flow from operating activities	2022	2021
		£	£
	<i>Net expenditure for the reporting period</i>	1,686,725	2,696,483
	Adjustments for:		
	(Gains)/losses on investments	(1,676,918)	(2,653,514)
	Dividends and interest from investments	(751,261)	(571,276)
	Decrease in debtors	-	48,504
	Decrease in creditors	133,523	(49,998)
	<i>Net cash used in operating activities</i>	(607,931)	(529,801)

2	Analysis of cash and cash equivalents	2022	2021
		£	£
	Current account	518,305	521,151
		518,305	521,151

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and the preceding year, is set out below.

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The accounts (financial statements) have been prepared 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

The accounts (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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued 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.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Funds structure

The funds held by the Trust are unrestricted funds, which can be used in accordance with the charitable objects at the discretion of the Trustees.

Income recognition

Interest on funds held in deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the bank. Income on investments is included when receivable and the amount can be measured reliably by the Trust. This is normally when income is received on a quarterly basis from the investment manager.

Income received from the capital investment portfolio is recognised within the income account with the exception of special dividends which are recognised within the capital account.

The rebate on investment management fees charged to the overall fund are recognised within income when received.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. For more information on this allocation refer to note 6.

Grants paid or payable in the year are treated as charges to the Statement of Financial Activities. Grants authorised but not yet due are charged to the Statement of Financial Activities in the year in which the commitment arises.

Allocation of support and governance costs

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the Trust and its compliance with regulation and good practice.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (continued)

Charitable activities

The expenditure on charitable activities includes grants made, governance costs and support costs.

Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at the published bid price 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 Trust does not acquire or use put options, derivatives or other complex financial instruments.

Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised and unrealised investment gains and losses are combined in the statement of financial activities.

Judgements and key sources of estimation uncertainty

There have been no judgements (apart from those involving estimates) made in the process of applying the above accounting policies.

There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2 Legal status of the Trust

The Dowager Countess Eleanor Peel Trust was established under a trust deed dated 3 May 1951. This was in pursuance of the Will of Eleanor Dowager Countess Peel who died on 9 November 1949. The Trust Deed provides that the income of the Trust Fund (and in certain cases the capital thereof) should be paid or applied for such charitable purposes as the Trustees should think fit. They are enjoined to have particular regard for medical charities, charities for old people and those who have fallen on hard times through no fault of their own and the charitable bodies specified in the Schedule to the Trust Deed. They are prohibited from giving money to charitable bodies substantially under the control of central or local government or charitable bodies primarily devoted to children.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Investment income

	2022 £	2021 £
Investment income		
Income from listed investments listed in the UK	-	222,536
Income from listed investments listed outside the UK	-	57,120
Income from investment fund units	751,261	290,251
Bank interest	48	1,369
	751,309	571,276

Of the investment income received in the year, £25 was attributable to designated income funds (2021: £377), £nil was attributable to the designated capital fund (2021: £nil) and £751,236 was attributable to unrestricted funds (2021: £570,899).

4 Raising funds

	2022 £	2021 £
Investment management costs	-	15,779
	-	15,779

Of the investment management costs incurred in the year, £nil (2021: £7,974) was attributable to designated capital funds with the balance of £nil (2021: £7,805) attributable to unrestricted funds.

No costs for investment management have been recorded in 2022. The investment management fees are incurred within the COIF Investment Fund and are not charged directly to the Trust.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

5 Expenditure on charitable activities

	2022 £	2021 £
Grants expenditure (note 8):		
Grants payable to charities not specified in the schedule to the Trust Deed	580,927	424,399
Grants payable to charities specified in the schedule to the Trust Deed	-	-
Travelling fellowship awards	84,344	10,350
	665,271	434,749
Grant related support costs:		
Governance and support costs (note 6)	76,183	77,779
	741,454	512,528

Of the expenditure on charitable activities incurred in the year, £353,610 was attributable to designated income funds (2021: £10,350) and £387,844 was attributable to unrestricted funds (2021: £502,178).

6 Allocation of governance and other support costs

	Governance £	Support £	2022 £	2021 £	Basis of £ apportionment
Trustees' remuneration	7,800	21,200	29,000	31,500	Time spent
Trustees' expenses	-	1,564	1,564	458	Support cost
Website & advertising	-	2,931	2,931	1,178	Support cost
Secretarial Services	-	33,700	33,700	32,142	Support cost
Secretarial Expenses	-	52	52	149	Support cost
Audit & accountancy	5,862	-	5,862	5,921	Governance cost
Bookkeeping	-	2,850	2,850	3,960	Support cost
Other	-	224	224	2,471	Support cost
	13,662	62,521	76,183	77,779	

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

7 Trustees' remuneration and related party transactions

	2022 £	2021 £
The following amounts were paid to the Trustees in respect of their services as trustee:		
J W Parkinson - (Chair in prior year)	-	9,000
RM Parkinson	6,500	4,500
Professor C P Sibley	4,500	4,500
Professor R T Ramsden	4,500	4,500
Professor M A Pearson - Chair	7,500	4,500
J P Manduell	4,500	4,500
D J Parkinson	1,500	-
	29,000	31,500

Payments to the Trustees are permitted by the Trust Deed.

During the year, expenses totalling £1,564 (2021: £458) were reimbursed to 3 (2021: 4) trustees. These were expenses incurred by the Trustees in accordance with the expense policy which was updated in November 2019.

Related party transactions

During the year the Trust awarded a grant of £40,000 (2021: £40,000) to The Peel Studentship Trust, a charity which had a common Trustee for part of the year.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Analysis of grants

The Trust undertakes its charitable activities through grant making and awarded grants to a number of individuals and institutions in furtherance of its charitable activities.

	2022 £	2021 £
Balance payable brought forward	273,652	318,884
Previously awarded grants released	(55,656)	(27,263)
New grants awarded in the year	720,927	462,012
Net grant cost in the year (note 5)	665,271	434,749
	938,923	753,633
Grants paid in the year	(534,168)	(479,981)
Balance payable carried forward	404,755	273,652
Being:		
Due within one year (note 12):		
Travelling Fellowship awards	74,300	44,000
Other	231,189	229,652
	404,755	273,652

During the year grants were made to 46 (2021: 48) institutions as detailed below for the following purposes:

	2022 £	2021 £
Medical charities including medical research	380,979	175,498
Charities in connection with old people	-	(10,000)
Charities assisting people who have fallen upon evil times through no fault of their own	199,948	158,183
Scheduled charities	-	-
Other charitable purposes	-	100,718
Total grants made to Charities	580,927	424,399
Travelling Fellowships and grants	84,344	10,350
Total grants made	665,271	434,749

9 Auditor's remuneration

The auditor's remuneration constituted an audit fee of £5,862 (2021: £5,622) for the year to 31 March 2022 (inclusive of VAT). In addition, non-audit fees of £2,850 (2021: £3,760) were paid to the firm of auditors for the provision of bookkeeping.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

10 Fixed asset investments

	2022 £	2021 £
a. Capital account		
Market value brought forward at 1 April 2021	19,344,025	16,767,339
Additions to investments at cost	-	17,635,210
Disposals at carrying value	-	(17,712,125)
Net gain/(loss) on revaluation	1,676,918	2,653,601
Market value as at 31 March 2022	21,020,943	19,344,025
Historical cost as at 31 March 2022	18,826,540	18,826,540
Investments at market value comprised:		
Pooled investment vehicle	21,020,943	19,344,025
Market value as at 31 March 2022	21,020,943	19,344,025
b. Income reserve account		
Market value brought forward at 1 April 2021	-	99,062
Additions to investments at cost	-	-
Disposals at carrying value	-	(98,975)
Net gain/(loss) on revaluation	-	(87)
Market value as at 31 March 2022	-	-
Historical cost as at 31 March 2022	-	90,564
c. Total market value as at 31 March 2022	21,020,943	19,344,025

All investments are carried at their market value. Holdings in common investment funds, unit trusts and open ended investment companies are at the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transactional value).

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

11 Analysis of current assets

	2022 £	2021 £
Accrued Income	146,176	-
Cash at Bank	518,305	521,151
	<u>664,481</u>	<u>521,151</u>

12 Analysis of current liabilities

	2022 £	2021 £
Creditors and Accrued Charges	13,584	11,162
Grants Payable	305,487	273,652
	<u>319,071</u>	<u>284,814</u>

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Analysis of charitable funds – current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31 March 2022 £
Unrestricted funds:						
Income account	1,992	751,236	(387,844)	(184,344)	-	181,040
Designated income funds:						
Income reserve account	234,345	25	(269,266)	100,000	-	65,104
Travelling fellowship account	-	-	(84,344)	84,344	-	-
Designated capital funds:						
Capital account	19,344,025	-	-	-	1,676,918	21,020,943
	19,580,362	751,261	(741,454)	-	1,676,918	21,267,087

Income account

The Income account is an unrestricted fund used for the day to day purpose of supporting the operations of the Trust. Transfers are made from the Income account to the other designated funds to support specific grant making activities.

Income reserve account

The Income reserve is held to cover major future grants and £100,000 was transferred from the Unrestricted Reserve during the financial year

Travelling Fellowship account

The Travelling Fellowship account is held for the purpose of awarding Travelling Fellowship grants. On an annual basis, transfers are made to the account from the unrestricted fund sufficient to meet the value of grants awarded.

Capital account

The capital account is held for the purpose of income generation. Trustees have the power to distribute funds from the account but this is not part of the current policy of the Trust.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

13 Analysis of charitable funds – previous year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31 March 2021 £
Unrestricted funds:						
Income account	11,426	570,899	(509,983)	(70,350)	-	1,992
Designated income funds:						
Income reserve account	174,055	377	-	60,000	(87)	234,345
Travelling fellowship account	-	-	(10,350)	10,350	-	-
Designated capital funds:						
Capital account	16,698,398	-	(7,974)	-	2,653,601	19,344,025
	16,883,879	571,276	(528,307)	-	2,653,514	19,580,362

14 Analysis of net assets between funds – previous year

	Unrestricted funds £	Designated income funds £	Designated capital funds £	At 31 March 2021 £
Fund balances at 31 March 2021 are represented by:				
Investments	-	-	19,344,025	19,344,025
Current assets	197,806	323,345	-	521,151
Creditors falling due within one year	195,814	89,000	-	284,814
	393,620	412,345	19,344,025	20,149,990

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX

FOR THE YEAR ENDED 31 MARCH 2022

Appendix A – Grants made to Charities specified in the schedule to the Trust Deed

	Total 2022 £	Total to date £
Blind Veterans Uk (formerly St Dunstan's)	-	11,200
Ex-Services Mental Welfare Society	-	33,000
Family Welfare Association	-	64,228
Friends of the Elderly	-	26,500
The Friends of St Katherine's House (formerly St John's Hostels for Elderly Ladies) (St Katherine's House Appeal Wantage)	-	13,450
The Gibb Fellowship Fund (formerly British Empire Cancer Campaign)	-	3,050
Greater London Fund for the Blind	-	20,550
Guild of Aid for Gentlepeople	-	18,800
Independent Age (formerly Royal United Kingdom Beneficent Association)	-	5,000
Invalid Meals of London (Invalid Kitchen of London)	-	2,050
League of Remembrance	-	7,050
MacMillan Cancer Support (formerly MacMillan Cancer Relief and Cancer Relief MacMillan Fund)	-	53,300
Moorfields Eye Hospital London (formerly Moorfields Westminster and Central Eye Hospital)	-	1,500
National Council of Social Service (formerly Old People's Welfare Association)	-	3,450
Navy League	-	7,400
"Not Forgotten" Association	-	27,000
People's Dispensary for Sick Animals	-	16,600
Queen Alexandra Hospital Home (formerly Queen Alexandra Hospital Home for Disabled Ex-Servicemen)	-	28,800
Royal Blind Society (Formerly Royal Blind Pension Society of the United K	-	36,003
Royal British Legion (various Branches)	-	17,341
Royal Eye Hospital League of Friends (formerly Royal Eye Hospital)	-	1,500
The Royal Marsden Cancer Campaign (formerly the Royal Marsden Hospital Charity) (Royal Marsden Hospital) (Royal Cancer Hospital)	-	49,650
Royal Medical Benevolent Fund	-	2,450
Royal Wanstead Children's Foundation (Formerly Royal Wanstead School)	-	57,870
St John's Guild for the Blind Worthing	-	5,050
St Martin-in-the-Fields Christmas Appeal Fund	-	3,000
Schoolmistresses' and Governesses' Benevolent Institution	-	34,300
Shipwrecked Fishermen and Mariners' Royal Benevolent Society	-	8,250
Society for the Assistance of Ladies in reduced Circumstances	-	2,550
2 Care (formerly SOS Society)	-	25,150
Winchester Hospital (Amenities Fund)	-	1,200
	-	587,242

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed

	Total 2022 £	Total to date £
Abbeyfield Holylake and West Kirby Society	-	-
Abbeyfield Knutsford Society	-	5,000
Abbeyfield Lancashire Extra Care Society	-	10,000
Action for Dementia	-	15,000
Action on Elder Abuse	-	15,000
Acre Housing	-	8,000
Adullam Programme	2,500	7,500
A F & V Launchpad	5,000	13,000
Age Concern Liverpool & Sefton	-	5,000
Age UK (formerly Age Concern, England)	-	86,163
Age UK Lancashire	-	27,990
Age UK South Lakeland	-	5,000
Age UK Trafford	-	5,000
Aidis Trust	-	7,500
The Aldingbourne Trust	-	5,000
All Saints Church Thelwell	-	5,000
Alzheimer's Research Trust	-	8,700
Ambleside Parish Centre	-	8,000
Anthony Seddon (The) Fund	-	3,300
Artlink, West Yorkshire	-	2,500
The Ashley Foundation	-	10,000
Asirus	-	500
Asylum Link Merseyside	-	10,000
Autistic Society, Greater Manchester Area (ASGMA)	-	5,000
Back Care	-	2,000
Back on Track	-	10,000
Barnabus	5,000	20,500
Barrow & District Society for the Blind	-	20,000
The Basement Night Drop-In Centre	-	35,000
BASIC (Brain and Spinal Injury Centre)	-	20,000
Bath Institute of Medical Engineering	-	22,500
Beacon Counselling	-	3,295
Bedford Guild House	-	2,000
Beds Garden Carers	-	7,000
Being There	-	5,000
Bendrigg Trust (formerly Lodge)	-	41,500
Betel of Britain	-	5,000
Bipolar UK (formerly MDF The Bipolar Trust)	-	9,000
Birchall Trust (The)	-	5,000
Birkenhead Young Men's Christian Association	-	9,490
Blackpool Carers Centre Ltd	10,000	15,940
Bladder and Bowel Foundation	-	3,000
The Blind Society of North Tyneside Limited	-	2,000
Carried forward	22,500	506,378

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2022 £	Total to date £
Brought forward	22,500	506,378
Blue Sky Trust	-	5,000
The Boaz Trust	-	5,000
Body Positive North West	-	10,000
Bollington Community Association	-	2,025
Bolton Deaf Society	-	11,440
Bolton Carers Support	-	15,000
Bolton Dementia Support	-	-
Bolton North CAP Centre (St Peter's Church)	-	3,000
Bolton STEPS	-	5,000
Bowland Penine Mountain Rescue Team	-	12,840
Breakthrough Uk	-	2,000
Bradbury Fields	-	17,500
Brain Centre (The)	-	5,676
The Bridgend Centre	-	2,000
Bridge Church Bolton	5,000	5,000
Bridge Priory Trust	-	10,000
British Liver Trust	-	10,000
British Red Cross	10,000	230,000
British Skin Foundation	-	13,596
British Stammering Association	-	5,000
The Brittle Bone Society	-	4,000
Bury Hospice	-	15,000
Calibre Audio Library	-	7,500
Calvert Trust	10,000	55,000
Cancer Care North Lancs and South Lakeland	-	3,000
Cancer Support Scotland	-	5,000
Canopy Housing Project	-	6,300
Cancer Community Hub	-	45,000
Care and Respite Support Services	-	5,000
Carer Support South Lakes	-	6,000
Caring for Life	-	25,500
Carlisle Eden Mind	-	2,500
Chester Lodgings and Support Providers (CLASP)	-	2,500
Children's Safety Education Foundation	-	2,500
Christ Church Morton	5,000	5,000
Christians Against Poverty	-	14,500
Church Housing Trust	-	16,500
Church in the Barn	-	5,000
Citizens Advice South Lakeland	-	10,000
Clatterbridge Cancer Research	-	5,000
CROP (Coalition for the Removal of Pimping)	-	5,000
The College of St Barnabus	-	23,000
Carried forward	52,500	1,145,255

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

Brought forward	52,500	1,145,255
Community Cancer Hub	(45,000)	(45,000)
Community Housing and Therapy	-	8,000
Cornerstone Community Care	-	13,000
Council for Assisting Refugee Academics	-	60,000
Council for at Risk Academies	10,000	10,000
The Counselling and Family Centre	-	5,000
Criminon UK	-	5,768
Crossroads Care East Lancashire	-	4,650
Crossroads Care North West	-	2,700
Cued Speech Association UK (Formerly National Centre for Cued Speech)	-	25,000
Cumbria Cerebral Palsy	-	2,500
Cumbria Community Foundation (including Cumbria Flood Relief Recovery Fund)	-	17,500
Cumbria Drug and Alcohol Advisory Service	7,500	7,500
Cumbria Rural Citizens Advice Bureau	-	2,500
Dart International UK	-	2,500
DEC Secretariat (for Somalia, East Africa)	-	5,000
Deaf Connections	-	16,500
Deafblind Scotland	-	5,000
Demand	-	-
Designability	-	10,000
Desitition Project	-	8,000
Diabetes UK	-	28,597
DISA Domestic Violence Centre	-	5,000
Disability Advice West Lancs	-	9,300
Disability Equility (NW) Ltd	-	5,000
Disability North	-	3,500
The Dukes	-	28,000
East Cheshire Hospice	-	15,000
East Coast Hospice	-	10,000
East Manchester Community Boat	-	5,000
East Meon Parochial Church Council	-	8,510
Emerge 3R's	5,000	30,000
Emmaus Bolton	-	5,000
Emmaus Merseyside	-	12,000
Emmaus Salford	-	10,000
Empowered People	-	4,500
Excellent Development Limited	-	26,455
Family Tree Wirral	-	1,500
Fareshare	-	15,000
Fatima Women's Association	-	10,000
Federation of Jewish Services	-	10,000
Firstlight Foundation	-	10,000
Carried forward	30,000	1,563,735

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2022 £	Total to date £
Brought forward	30,000	1,563,735
Fishing for Heroes	-	1,000
Foodcycle	-	5,000
Footsteps 2000 Limited	3,500	3,500
The Foundation for Prevention of Blindness	-	5,000
Fortalice	-	5,000
Frontline Trust	-	3,000
Furniture Matters	-	3,000
The Furniture Station	-	10,000
Fylde Coast Women's Aid	-	2,846
The Genesis Breast Cancer Prevention Appeal	-	9,650
Good News Family Care	-	2,500
Greater Manchester Bangladesh Association	-	1,000
Grit Street Aid	2,500	5,000
Grizebeck Village Hall	-	5,000
Growing Well	-	11,000
Guild Initiative Furniture Trust (GIFT 92)	-	3,000
Halton Haven	-	10,000
Haslingden Community Link	-	5,000
Haven Trust Supporting People Limited	-	5,000
Headway Devon	-	5,000
The Healing Foundation	-	75,000
Heartbeat	-	5,000
Heron Corn Mill/ Beetham Trust	-	5,350
HFT	-	5,000
The Fred Hollows Foundation	-	2,500
Hope for Justice	-	10,000
Hopes and Beams	-	3,452
Hornby Village Trust	-	1,000
Hospice at Home West Cumbria	-	8,000
Housing Justice (formerly The Catholic Housing Aid Society)	-	19,000
Humans MCR	-	5,000
Huntington's Disease Association	-	29,500
Hyndburn Homewise Society	-	7,500
Imagine If Trust	-	3,000
Independence at Home	-	5,000
Institute of Orthopaedics, Oswestry	-	274,835
Institute of Psychiatry	-	14,914
Interact Stroke Support	-	8,000
International Aid Trust	5,000	5,000
International Services	-	1,000
Carried forward	41,000	2,152,282

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2022 £	Total to date £
Brought forward	41,000	2,152,282
Jigsaw (Bury)	3,000	3,000
Just-ice Poynton	3,000	3,000
Justlife Foundation	-	10,000
The Karen Hilltribes Trust	-	27,274
Keekle Village Hall	-	7,500
Kirkby-in-furness Community Centre	-	10,000
Kirkgate Arts	-	2,500
Lancaster Christ Church PCC	2,500	2,500
Lancaster Girls Grammar School	3,000	20,000
Lancaster University	310,176	425,976
Lancaster University (Biomedical and Life Sciences Division)	-	24,000
Lancaster University (Department of Biological Sciences)	-	673,500
Lancaster Citizens Advice Bureau	-	26,618
Lancaster and District Homeless Action Service	-	33,000
Lancaster Royal Grammar School (Peel Further Education Award)	-	149,700
Lancashire Flood Appeal	-	2,500
Lancashire Women's Centre	-	7,500
Lake District Mobility	-	3,700
L'Arche	-	17,500
Latitude Global Volunteering (formerly GAP Activity Projects)	-	10,500
LGBT Foundation	-	5,000
Lightbeam academy	5,000	5,000
Listening Books	-	40,750
Liverpool Bereavement Services	-	5,000
Liverpool School of Tropical Medicine	-	55,420
Limbless Association	-	4,000
Live Music Now North West	-	7,000
The Livings Painting Trust	-	2,000
LOL Foundation (The)	-	5,000
London School of Hygiene and Tropical Medicine	-	28,000
Macular Disease Society	-	6,000
Making a Difference - Tameside	-	7,000
Mali Medics	-	500
Manchester alliance	5,000	5,000
Manchester Camerata	-	10,000
Manchester Cares	5,000	10,333
Manchester Centre for Genome Medicine	-	13,500
Manchester City Mission	5,000	12,500
Manchester Fungal Infection Group	-	10,000
Manchester Metropolitan University	24,725	94,250
Manchester Personal Support Unit (PSU)	-	5,000
Manna House (Cumbria)	-	15,000
Carried forward	407,401	3,958,803

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

Brought forward	407,401	3,958,803
Marfan Trust	-	8,000
Mary Sunley Canal Boat	-	5,000
Maternal and Fetal Health Research Centre	-	10,781
Mellor and District Community Assoc	5,000	5,000
Mersey Counselling and Therapy Centre	-	3,200
Mobility Trust	-	5,000
Mood Swings Network	-	10,000
The Motivation Charitable Trust	-	34,000
Mustard Tree	-	12,200
National Eye Research Centre	-	8,500
National Gulf Veterans Families Association (NGVFA)	-	3,000
National Talking Newspapers (formerly The Talking Newspaper Association of the UK)	-	11,000
Neuromuscular Centre	-	25,133
New Bridge	-	50,950
Newcastle University	-	6,608
Nicky Alliance Day Centre (Manchester Jewish Community Care)	-	5,000
North Argyll Eventide Home Association	-	2,500
North Lancashire Counselling Service	-	3,000
Northern Institute of Cancer Research (Newcastle University)	-	10,000
Nottingham Trent University	-	8,955
OCD Action	-	2,500
The Olive Branch	-	9,500
Open Door Centre (The)	-	5,000
Open Country	-	3,900
Outreach Community & Residential Services	-	10,000
Paintings in hospitals	2,500	2,500
Parents against Child Sexual Exploitation	-	5,000
Park View 4U	-	5,000
Parkhaven Trust	5,000	5,000
Peel Medical Research Trust	-	2,188,730
Peel Studentship Trust (University of Lancaster)	40,000	1,142,167
Personal Support Unit Manchester	-	5,000
The Progressive Supranuclear Palsy Association	-	30,000
Queen Elizabeth Centre Hospital	-	3,374
Raleigh International	-	11,000
Reach Family Project	5,000	5,000
Research Centre for Musculoskeletal Science & Sports Medicine	-	18,075
Carried forward	464,901	7,638,376

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2022 £	Total to date £
Brought forward	464,901	7,638,376
Re-Cycle (Bikes for Africa)	-	10,001
Rebuild (Bury)	-	7,695
Refresh Limited	-	23,000
Rehabilitation and Medical Research Trust (REMEDI)	-	28,000
Relate Lancashire and Cumbria	-	5,000
Refuge and Migrant Centre	-	14,500
The Respite Association	-	2,500
Restore Support Network (North West)	-	4,850
Retired Executives Action Clearing House (REACH)	-	33,000
Ribble Valley Crossroads Ltd	-	12,500
Rochdale Borough Shopmobility	-	3,500
Roehampton University (London)	-	23,374
Rosemere Cancer Foundation (Lancashire Teaching Hospitals NHS Foundation Trust)	-	10,000
The Rossendale Trust	-	10,000
Rossendale and Pendle Mountain Rescue Team	-	5,000
The Rotary Club of Keswick	-	2,500
Royal Holloway University of London	-	10,000
SARELI (Salford Refugees UK)	3,500	3,500
SEN-Families Support Group	2,500	2,500
St George's University of London- Division of Clinical Development Sciences	-	8,500
St Andrew's Church	-	3,000
St Andrew's Community Network	-	2,500
St Bride's Church	-	15,000
St John's Guild	-	22,714
St Luke's Hospice Sheffield	-	12,000
St Marks Church	-	5,000
St Oswald's Church	-	5,000
St Paul's Eye Unit	-	5,000
St Thomas Church Lancaster	-	10,000
St Wilfred's Centre	-	7,000
St Wilfred's Church Grappenhall	-	5,000
Salford Royal NHS	-	20,586
Salvation Army (The)	-	5,000
The Salvation Army - Blackpool Citadel Corps	-	1,983
Sandylands Methodist Church	-	5,000
Savera UK	-	5,000
School of Pharmacy and Pharmaceutical Sciences	-	15,000
The Scottish Veterans Garden City Association	-	10,000
SCOPE (Beaumont College)	-	74,500
Carried forward	470,901	8,087,579

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2022 £	Total to date £
Brought forward	470,901	8,087,579
Seacombe URC	-	10,000
Sefton O.P.E.R.A	-	7,500
The Sequal Trust (Formerly Sequal)	-	10,100
Sheffield Hallam University	-	9,950
Shopmobility Stockport	-	2,000
Shoulder to Shoulder	-	3,500
Shrewsbury Drapers Holy Cross Limited	-	5,000
Simeon Care for the Elderly	-	6,000
Sight Advise South Lakes	-	9,500
The Silver Line Helpline	-	5,000
Skerton Community Association	-	1,500
The Society of Mary and Martha	-	10,000
SPA (The Peggy Dodd Centre) (Formerly SREMI)	-	16,500
The Space Centre Preston Ltd	-	7,500
Spadework Ltd	-	21,500
Special Educational Needs Familys Support Group	-	5,000
Spinal Injuries Association	-	16,000
Sportability	-	2,000
Springfield Domestic Abuse Support South Lakeland	-	7,000
Staffordshire Women's Aid	-	9,255
Stanley Grange Community Association	-	15,000
Stockdales of Sale, Altrincham and District	-	7,000
Stockport User Friendly Fellowship	4,500	4,500
Streetwise Opera	-	2,500
Supporting People in Need	7,500	7,500
SWACA	-	5,000
Swansea University Medical School	-	14,952
The Swinfen Charitable Trust	-	6,000
Tagsa Uibhist	-	-
Tall Ships Youth Trust	-	9,600
Tax Help for Older People	-	4,000
Team Oasis Children's Charity	3,000	3,000
Thomas	-	5,000
Threlkeld Village Hall Trust	-	5,000
TLC Talk, Listen, Change	-	5,000
Together Dementia Support	6,000	6,000
Tower Hamlets Mission	-	10,000
Trafford Domestic Abuse Services	-	3,000
Treetops Hospice Trust	-	15,000
Triple A Project	-	5,000
Trinity Methodist Church Clitheroe	-	15,000
Carried forward	491,901	8,400,436

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2022 £	Total to date £
Brought forward	491,901	8,400,436
Trinity United Reformed Church Lancaster	-	14,500
The Alliance Manchester	5,000	5,000
The Daniel Turnberg Trust Fund	-	10,000
The Shoebox Fairies	3,500	3,500
UCANDOIT	-	5,000
UK Med	10,000	60,000
UK North Blind Sailing Association	-	1,000
Ulverston Inshore Rescue	-	4,000
Ulster University	-	128,158
UNIQUE	-	2,000
University of Bolton (Neurocognition)	-	10,000
University of Birmingham	-	12,448
University of Cambridge	-	14,956
University of Central Lancashire	-	13,200
University College London	-	12,340
University of Cumbria - Faculty of Health and Science	-	136,051
University of Cumbria (formerly St Martin's College of Education Lancaster)	-	83,450
University of Dundee	-	-
University of Edinburgh	-	36,076
University Hospital of Wales	-	9,936
University of Hull	-	17,000
University of Leeds - Institute of Functional Studies	-	14,568
University of Leicester	-	23,461
University of Liverpool	-	237,228
University of London	-	28,354
University of Manchester	37,085	421,986
University of Manchester (Salford Royal Hospital)	10,000	10,000
University of Oxford	(1,007)	36,290
University of Plymouth	-	14,100
University of Salford	-	95,279
University of Salford - Institute of Dementia	-	500,000
University of St Andrews	-	12,881
University of Strathclyde	-	8,782
University of Wolverhampton	-	25,000
Veterans in Communities	-	13,810
Village Water	4,178	35,439
Vitalise (formerly Winged Fellowship Trust)	-	7,750
Voluntary Action Broxtowe	-	2,000
Vulture Club	5,000	5,000
Waltheu House	-	7,500
Carried forward	565,657	10,478,479

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2022 £	Total to date £
Brought forward	565,657	10,478,479
Walton Lea Partnership	-	5,000
Warrington YMCA	-	8,000
Watford New Hope Trust	-	3,000
Wellbeing of Women	-	117,209
Wellcome - Wolfson Institute for Experimental Medicine	-	14,585
Wesley Community Furniture	-	5,000
West Cumbria Women to Women	-	9,950
West End Impact	-	5,000
The West of England Multiple Sclerosis Society Limited	-	5,000
West Lancashire MS Society	-	1,000
West Lancashire Women's Refuge	-	3,500
The Wheelboat Trust	-	5,000
Wigan Warriors Community Foundation	5,000	5,000
Wildwood Days	2,270	2,270
Whitehaven Community Trust	-	5,000
Wirral Churches Ark Project	-	23,000
WISH	-	4,500
Withington Methodist Church	-	5,000
Woodlands Quaker Home for Older People	-	5,000
The Wolfson Centre for Age-Related Diseases	-	10,000
Travelling Fellowships/Grants	84,344	500,894
Yad Veachisomoch L'Chaim	8,000	8,000
	665,271	11,229,387
Total of grants made before 6 April 2009 which have not been repeated		8,238,387
		19,467,774

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

England & Wales - Charity number 214684

Accounts

The Dowager Countess Eleanor Peel Trust

Trustees' Report and Accounts

**Financial Statements
31 March 2021**

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

CONTENTS

	Page
Charity information	1
Trustees' Report	2 - 6
Report of the auditors	7 - 9
Statement of financial activities	10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 - 22
Appendix – Grants awarded	23 - 33

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

CHARITY INFORMATION

Trustees	J W Parkinson – Chairman until 29 th July 2021 R M Parkinson Professor R T Ramsden, MBE Professor M A Pearson – Chair from 29 th July 2021 J P Manduell Professor C P Sibley
Registered office	50 Fountain Street Manchester M2 2AS
Investment manager	CCLA Investment Managers Limited Senator House 85 Queen Victoria Street London EC4V 4ET
Solicitors	Hill Dickinson LLP 50 Fountain Street Manchester M2 2AS
Auditor	MHA Moore and Smalley Richard House 9 Winckley Square Preston PR1 3HP
Bankers	CCLA Investment Management Ltd COIF Charity Funds 80 Cheapside London EC2V 6DZ Handelsbanken Bank First Floor Dicconson Terrace Lytham Assembly Rooms Lytham FY8 5JY
Charity registration number	214684

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and the audited financial statements of the Trust for the year ended 31 March 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the Trust.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the Trust's governing document, 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 published on in October 2019.

Structure, governance and management

Legal Structure

The Dowager Countess Eleanor Peel Trust was established under a trust deed dated 3 May 1951. This was in pursuance of the Will of Eleanor Dowager Countess Peel who died on 9 November 1949. The Trust Deed provides that the income of the Trust Fund (and in certain cases the capital thereof) should be paid or applied for such charitable purposes as the Trustees should think fit. They are enjoined to have particular regard for medical charities, charities for old people and those who have fallen on hard times through no fault of their own and the charitable bodies specified in the Schedule to the Trust Deed. They are prohibited from giving money to charitable bodies substantially under the control of central or local government or charitable bodies primarily devoted to children.

The Registered Charity Number is 214684.

Trustees

The Trustees acting throughout the year were:

J W Parkinson – Chairman until 29th July 2021
R M Parkinson
Professor C P Sibley
Professor R T Ramsden
Professor M A Pearson – Chair from 29th July 2021
J P Manduell

Appointment of trustees

Trustees are appointed by the agreement of existing trustees. Prior to appointment, prospective trustees are invited to a meeting to observe. On appointment, new trustees are provided with a copy of the Trust Deed, a brief history of the Trust and the most recent annual report and accounts. Copies of previous Trustees' meeting minutes are available to the new trustee.

Trustees are permitted by the Trust Deed to receive remuneration of up to 10% of income. Trustees remuneration is reviewed annually. Discretionary bonuses may be awarded from time to time provided that the 10% threshold is not exceeded.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual 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 Trust and of the incoming resources and application of resources of the Trust 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 in the Charities SORP 2019 (FRS 102);
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Objectives and activities

General background

The Trustees normally meet on at least three occasions each year at which they consider inter alia grant making, income and capital investment performance, capital and income account balances, income review, budget, cash flow, reserves, risk management and other policies. All applications for grants are first vetted by the Secretary or two trustees. Any applications rejected at this stage are listed in the agenda for the next Trustees' meeting with the reason for rejection. Applications for consideration at the Trustees' meeting are presented with a report and summary of the financial statements for the last complete year.

Grant making strategy

Introduction

In accordance with the Trust Deed, the Trustees can apply the income and capital for such charitable purposes as they shall from time to time think fit. However, without prejudice the Trustees are primarily directed to make grants to:

- i. Charitable bodies administering:
 - (a) Medical charities including medical research
 - (b) Charities in connection with old people
 - (c) Charities assisting people who have fallen upon hard times, through no fault of their own and
- ii. Various charitable bodies specified in the Trust Deed

The Trust Deed prohibits Trustees from making grants to charitable bodies primarily devoted to children or which are under the control of central or any local government.

An updated Grant Making Policy was adopted on 18th July 2019.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Categorisation

In each category, Trustees will consider the following areas:

- i. Medical and health charities – research and care specifically aimed at benefitting older people, to include Alzheimer's, Macular Disease, Prostate Cancer, Parkinson's Disease
- ii. Charities in connection with old people – Old Age, Homes, Carers
- iii. Charities for people fallen upon hard times – Disabled, Hospital, Hospices, Ex services, Natural or Man-made disasters, Mental Health, Homelessness and miscellaneous
- iv. Charities specified in the Trust Deed
- v. Other Charitable purposes including International charities (Not more than 7 ½%)

Principles

The Trustees applied the following grant making criteria during the last accounting period:

1. The Trustees only support applications (other than Medical/Healthcare Research and Travelling Fellowships) from the "Preferred Locations" of Lancashire (especially Lancaster and District including all LA postcodes), Cumbria, Greater Manchester, Cheshire and Merseyside or from charities who work therein or are well known to a trustee.
2. The Trustees focus on small to medium sized charities where grants will make a difference. Applications from large well-funded charities (with income in excess of £2.5m per annum) will normally be rejected, unless the application is for a capital project or research.
3. The Trustees' preference is to support capital projects, research projects or project-driven applications and not running costs, although the Trustees are flexible to take account of the needs of smaller charities.
4. The Trustees do make grants to emergency appeals which are considered on a case by case basis.

Awareness

The Trustees feel it is important to know the charities to which grants are or may be awarded. They will therefore from time to time arrange to visit a charity and/or arrange for a charity to make a report or presentation to all the Trustees.

Applications for Medical Research Grants

Applications for Medical Research Grants will be categorised as appropriate for a "Minor Grant" (£25,000 or less) or a "Major Grant" (greater than £25,000 per annum for a defined research project for 1-3 years). Applications for "Major Grants" are suspended for the time being.

Post-graduate Travelling Fellowships

The Trustees make a small number of grants to allow members of the medical or other health professions to gain further knowledge or research experience at a centre of excellence, usually by working overseas. These were suspended in the year to 31 March 2021 because of the Covid-19 pandemic however are being resumed.

Grant Making Strategy

The unabridged Grant Making Strategy (adopted on 18 July 2019) can be viewed at www.peeltrust.com

Achievements and performance

The Trustees' primary Key Performance Indicator is income generation and they are satisfied with the actual income received of £569,907.

The value of the capital fund increased by £2,645,627 to £19,344,025 during the year.

48 grants to a value of £447,012 and 1 Travelling Fellowship awards to a value of £15,000 less grants written back of £27,263 were awarded during the year. Further details can be found in note 8 of the accounts

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Financial review

Total incoming resources decreased by £115,586 during the year. Expenditure on raising funds (Investment Managers' fees) decreased by £31,635. Grants to Charities specified in the Schedule to the Trust Deed amounted to £nil and those not specified in the Schedule amounted to £424,399 making total grants for the year, together with Travelling Fellowship awards of £10,350, £434,749. Grant related support costs decreased by £14,619. For the year ended 31 March 2021, total net income after distribution of grants but before losses on investments was £42,969 as shown in the Statement of Financial Activities on page 9. The net assets of the Trust at 31 March 2021 were £19,580,362.

The Trustees make significant annual grants to the Peel Studentship Trust, as detailed in the appendix to the financial statements. The Peel Studentship Trust is legally distinct from the Dowager Countess Eleanor Peel Trust, having a separately established Trustee board.

The Peel Studentship Trust would not be viable without the support of the Trust. Regular reports are received from the Peel Studentship Trust and from time-to-time presentations are given to the Trustees by students who received grants.

Reserves

Under the terms of the Deed the Trustees are able to expend both income and capital. However, the current policy is to utilise the investment portfolio for income generation only, retaining the capital.

Given the ability to expend both income and capital there is no strict requirement to hold reserves as such. However, the Trustees have in place an Income Reserve Account (see note 13 of the accounts).

The Income Reserve account will continue to be used for major commitments such as that which has been the position with the Salford Institute of Dementia and going forward to build up reserves for the proposed Professor Sir Robert Boyd Fellowship.

The Trustees intend to continue to transfer funds into the Income Reserve account when available. £60,000 was transferred in the year ended 31st March 2021

The current balance on this account as at 31st March 2021 was £234,345.

The balance held in the Travelling Fellowship account at 31 March 2021 was £nil. On an annual basis, transfers are made to the account from the unrestricted fund sufficient to meet travelling fellowship grants awarded.

Investment policy

The Trustees have wide powers of Investment in accordance with the provisions of the Trustee Act 2000.

The Trustees having completed their review of Investment Managers appointed CCLA Investment Management Ltd in July 2020 to manage their investment portfolio. The entire portfolio being now entirely invested in the COIF Charities Investment Fund. As such no investment policy is now required. The fund will provide certainty of income going forward and should achieve both capital and income growth in real terms over the medium/long term.

Risk management

The Trustees are continually reviewing the major risks to which the Trust is exposed and have established systems and procedures to manage those risks. The Trustees consider volatility and the security of investments to constitute the Trust's major risks although mitigated with the portfolio now invested in the COIF Charities Investment Fund.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

Grant making policy, aims and objectives and public benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission General Guidance on Public Benefit when reviewing the Trust's aims and objectives and to planning future activities and setting grant making policies. In particular, the Trustees scrutinise all applications very carefully including, where appropriate, reviewing the latest available annual Report and Accounts to ensure grants awarded are for the public benefit. Indeed, in most instances, the Trust makes grants to other registered or exempted UK Charities (including educational and other relevant institutions) as the Trustees consider such organisations, established as they are for public benefit, are best placed to be parties in support of its charitable objectives.

The Trustees have agreed to adopt the Charity Commission Governance for smaller charities.

Plans for future periods

1. The Trustees are considering a new fellowship to be called The Professor Sir Robert Boyd Fellowship.
2. J.W. Parkinson, who has been Chairman since 1999, is stepping down and is being replaced by Professor M.A. Pearson who was formally appointed as Chair on 29 July 2021.

This report was approved by the Board of Trustees on 28/11/2021.....and signed on its behalf by:

Maggie Pearson

Professor M A Pearson
Chair

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

Opinion

We have audited the financial statements of The Dowager Countess Eleanor Peel Trust for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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) including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 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 Auditor's 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 trustees' annual report, other than the financial statements and our auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report 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.

Respective responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of 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.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 an auditor's report 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

- Enquiries with management, about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness;
- Reviewing correspondence with the Charities Commission; and
- Reviewing board minutes.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 auditor's report.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

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 auditor's 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.



MHA Moore and Smalley
Statutory Auditor

Richard House
Winckley Square
Preston
PR1 3HP

Date 29/11/2021

MHA Moore and Smalley is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds £	Designated income funds See note 13 £	Designated capital funds £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:						
Investments	3	570,899	377	-	571,276	686,862
Total income and endowments		570,899	377	-	571,276	686,862
Expenditure on:						
Raising funds	4	7,805	-	7,974	15,779	47,414
Charitable activities	5	502,178	10,350	-	512,528	784,144
Total expenditure		509,983	10,350	7,974	528,307	831,558
Net income/(expenditure)		60,916	(9,973)	(7,974)	42,969	(144,696)
Transfers between funds	13	(70,350)	70,350	-	-	-
Net income/(expenditure) before gains/(losses) on investments		(9,434)	60,377	(7,974)	42,969	(144,696)
Net gains/(losses) on investment assets	10	-	(87)	2,653,601	2,653,514	(2,826,988)
Net movement in funds		(9,434)	60,290	2,645,627	2,696,483	(2,971,684)
Reconciliation of funds						
Total funds brought forward		11,426	174,055	16,698,398	16,883,879	19,855,563
Total funds carried forward		1,992	234,345	19,344,025	19,580,362	16,883,879

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

All income and expenditure derives from continuing activities.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2021

	Note	Unrestricted funds £	Designated income funds £	Designated capital funds £	Total funds 2021 £	Total funds 2020 £
Fixed assets:						
Investments	10	-	-	19,344,025	19,344,025	17,023,677
Current assets:						
Debtors	11	-	-	-	-	48,504
Cash at bank and in hand	11	197,806	323,345	-	521,151	146,510
		197,806	323,345	-	521,151	195,014
Liabilities:						
Creditors: amounts falling due within one year	12	195,814	89,000	-	284,814	334,812
Net current assets		1,992	234,345	-	236,337	(139,798)
Total assets less current liabilities		1,992	234,345	19,344,025	19,580,362	16,883,879
Creditors: amounts falling due after more than one year	12	-	-	-	-	-
Net assets		1,992	234,345	19,344,025	19,580,362	16,883,879
The funds of the Trust:						
Unrestricted funds	13	1,992	-	-	1,992	11,426
Designated income funds		-	234,345	-	234,345	174,055
Designated capital funds		-	-	19,344,025	19,344,025	16,698,398
		1,992	234,345	19,344,025	19,580,362	16,883,879

These financial statements were approved and authorised for issue by the Board of Trustees on 28/11/2021.....and signed on its behalf by:

Maggie Pearson

Professor M A Pearson
Chair

The notes on pages 12 to 22 form part of these accounts.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Note	Total funds 2021 £	Total funds 2020 £
Cash flows from operating activities:			
<i>Net cash used in operating activities</i>	1	(529,801)	(586,194)
Cash flows from investing activities:			
Dividends and interest from investments		571,276	686,862
Proceeds from sale of investments		17,811,100	1,602,797
Purchase of investments		(17,635,210)	(2,081,558)
<i>Net cash generated from/(used in) investing activities</i>		747,166	208,101
<i>Change in cash and cash equivalents in the reporting period</i>		217,365	(378,093)
Cash and cash equivalents at the beginning of the reporting period		303,786	681,879
Cash and cash equivalents at the end of the reporting period		521,151	303,786

1 Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2021 £	2020 £
<i>Net expenditure for the reporting period</i>	2,696,483	(2,971,684)
Adjustments for:		
(Gains)/losses on investments	(2,653,514)	2,826,988
Dividends and interest from investments	(571,276)	(686,862)
Decrease in debtors	48,504	62,225
Decrease in creditors	(49,998)	183,139
Net cash used in operating activities	(529,801)	(586,194)

2 Analysis of cash and cash equivalents

	2021 £	2020 £
Current account	521,151	146,510
Capital cash deposits (note 10a)	-	157,276
	521,151	303,786

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and the preceding year, is set out below.

Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The accounts (financial statements) have been prepared 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) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Practice.

The accounts (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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued 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.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Funds structure

The funds held by the Trust are unrestricted funds, which can be used in accordance with the charitable objects at the discretion of the Trustees.

Income recognition

Interest on funds held in deposit is included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest paid or payable by the bank. Income on investments is included when receivable and the amount can be measured reliably by the Trust. This is normally when income is received on a quarterly basis from the investment manager.

Income received from the capital investment portfolio is recognised within the income account with the exception of special dividends which are recognised within the capital account.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. For more information on this allocation refer to note 6.

Grants paid or payable in the year are treated as charges to the Statement of Financial Activities. Grants authorised but not yet due are charged to the Statement of Financial Activities in the year in which the commitment arises.

Allocation of support and governance costs

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the Trust and its compliance with regulation and good practice.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (continued)

Charitable activities

The expenditure on charitable activities includes grants made, governance costs and support costs.

Fixed asset investments

Investments 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 Trust does not acquire or use put options, derivatives or other complex financial instruments.

Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised and unrealised investment gains and losses are combined in the statement of financial activities.

Judgements and key sources of estimation uncertainty

There have been no judgements (apart from those involving estimates) made in the process of applying the above accounting policies.

There have been no key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

2 Legal status of the Trust

The Dowager Countess Eleanor Peel Trust was established under a trust deed dated 3 May 1951. This was in pursuance of the Will of Eleanor Dowager Countess Peel who died on 9 November 1949. The Trust Deed provides that the income of the Trust Fund (and in certain cases the capital thereof) should be paid or applied for such charitable purposes as the Trustees should think fit. They are enjoined to have particular regard for medical charities, charities for old people and those who have fallen on hard times through no fault of their own and the charitable bodies specified in the Schedule to the Trust Deed. They are prohibited from giving money to charitable bodies substantially under the control of central or local government or charitable bodies primarily devoted to children.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Investment income

	2021 £	2020 £
Income from listed investments:		
Income from listed investments listed in the UK	512,787	606,063
Income from listed investments listed outside the UK	57,120	78,722
Bank interest	1,369	2,077
	571,276	686,862

Of the investment income received in the year, £377 was attributable to designated income funds (2020: £3,280), £nil was attributable to the designated capital fund (2020: £9,532) and £570,899 was attributable to unrestricted funds (2020: £674,050).

4 Raising funds

	2021 £	2020 £
Investment management costs	15,779	47,414
	15,779	47,414

Of the investment management costs incurred in the year, £7,974 (2020: £23,473) was attributable to designated capital funds with the balance of £7,805 (2020: £23,671) attributable to unrestricted funds.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

5 Expenditure on charitable activities

	2021 £	2020 £
Grants expenditure (note 8):		
Grants payable to charities not specified in the schedule to the Trust Deed	424,399	623,846
Grants payable to charities specified in the schedule to the Trust Deed	-	-
Travelling fellowship awards	10,350	67,900
	434,749	691,746
Grant related support costs:		
Governance and support costs (note 6)	77,779	92,398
	512,528	784,144

Of the expenditure on charitable activities incurred in the year, £10,350 was attributable to designated income funds (2020: £112,900) and £502,178 was attributable to unrestricted funds (2020: £671,244).

6 Allocation of governance and other support costs

	Governance £	Support £	2021 £	Basis of apportionment
Trustees' remuneration	13,050	18,450	31,500	Time spent
Trustees' expenses	-	458	458	Support cost
Website & advertising	-	1,178	1,178	Support cost
Fellowship Travelling Expenses	-	-	-	Support cost
Secretarial Services	-	32,142	32,142	Support cost
Secretarial Expenses	-	149	149	Support cost
Audit & accountancy	5,622	299	5,921	Governance cost
Bookkeeping	-	3,960	3,960	Support cost
Other	-	2,471	2,471	Support cost
	18,672	59,107	77,779	

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

7 Trustees' remuneration and related party transactions

	2021 £	2020 £
The following amounts were paid to the Trustees in respect of their services as trustee:		
J W Parkinson - Chairman	9,000	9,000
RM Parkinson	4,500	4,500
Professor Sir Robert Boyd	-	1,867
Professor C P Sibley	4,500	2,100
Professor R T Ramsden	4,500	2,800
Professor M A Pearson	4,500	2,800
J P Manduell	4,500	2,800
	31,500	25,867

Payments to the Trustees are permitted by the Trust Deed.

During the year, expenses totalling £458 (2020: £3,487) were reimbursed to 4 (2020: 7) trustees. These were expenses incurred by the Trustees in accordance with the expense policy which was updated in November 2019.

Related party transactions

During the year the Trust awarded a grant of £40,000 (2020: £40,000) to The Peel Studentship Trust, a charity which had a common Trustee for part of the year.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Analysis of grants

The Trust undertakes its charitable activities through grant making and awarded grants to a number of individuals and institutions in furtherance of its charitable activities.

	2021 £	2020 £
Balance payable brought forward	318,884	127,937
Previously awarded grants released	(27,263)	(40,850)
New grants awarded in the year	462,012	732,596
Net grant cost in the year (note 5)	434,749	691,746
	753,633	819,683
Grants paid in the year	(479,981)	(500,799)
Balance payable carried forward	273,652	318,884
Being:		
Due within one year (note 12):		
Travelling Fellowship awards	44,000	88,500
Other	229,652	230,384
	273,652	318,884

During the year grants were made to 48 (2020: 43) institutions as detailed below for the following purposes:

	2021 £	2020 £
Medical charities including medical research	175,498	266,439
Charities in connection with old people	(10,000)	30,650
Charities assisting people who have fallen upon evil times through no fault of their own	158,183	247,068
Scheduled charities	-	-
Other charitable purposes	100,718	79,689
Total grants made to Charities	424,399	623,846
Travelling Fellowships and grants	10,350	67,900
Total grants made	434,749	691,746

9 Auditor's remuneration

The auditor's remuneration constituted an audit fee of £5,622 (2020: £5,460) for the year to 31 March 2021 (inclusive of VAT). In addition, non-audit fees of £3,760 (2020: £5,280) were paid to the firm of auditors for the provision of bookkeeping.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Fixed asset investments

	2021 £	2020 £
a. Capital account		
Market value brought forward at 1 April 2020	16,767,339	19,113,760
Additions to investments at cost	17,635,210	2,081,558
Disposals at carrying value	(17,712,125)	(1,602,797)
Net gain/(loss) on revaluation	2,653,601	(2,825,182)
Market value as at 31 March 2021	19,344,025	16,767,339
Historical cost as at 31 March 2021	18,826,540	14,551,196
Investments at market value comprised:		
Pooled investment vehicle	19,344,025	-
UK listed investments	-	13,202,309
Non-UK listed investments	-	3,565,030
	19,344,025	16,767,339
Capital cash deposits	-	157,276
Market value as at 31 March 2021	19,344,025	16,924,615
b. Income reserve account		
Market value brought forward at 1 April 2020	99,062	100,868
Additions to investments at cost	-	-
Disposals at carrying value	(98,975)	-
Net gain/(loss) on revaluation	(87)	(1,806)
Market value as at 31 March 2021	-	99,062
Historical cost as at 31 March 2021	-	90,564
c. Total market value as at 31 March 2021	19,344,025	17,023,677

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. Holdings in common investment funds, unit trusts and open ended investment companies are at the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transactional value).

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

11 Analysis of current assets

	2021 £	2020 £
Prepayments and Accrued Income	-	48,504
Cash at Bank	521,151	146,510
	521,151	195,014

12 Analysis of current liabilities

	2021 £	2020 £
Creditors and Accrued Charges	11,162	15,928
Grants Payable	273,652	318,884
	284,814	334,812

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

13 Analysis of charitable funds – current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers £	Gains and losses £	Balance at 31 March 2021 £
Unrestricted funds:						
Income account	11,426	570,899	(509,983)	(70,350)	-	1,992
Designated income funds:						
Income reserve account	174,055	377	-	60,000	(87)	234,345
Travelling fellowship account	-	-	(10,350)	10,350	-	-
Designated capital funds:						
Capital account	16,698,398	-	(7,974)	-	2,653,601	19,344,025
	16,883,879	571,276	(528,307)	-	2,653,514	19,580,362

Income account

The Income account is an unrestricted fund used for the day to day purpose of supporting the operations of the Trust. Transfers are made from the Income account to the other designated funds to support specific grant making activities.

Income reserve account

The Income reserve is held to cover major future grants and £60,000 was transferred from the Unrestricted Reserve during the financial year

Travelling Fellowship account

The Travelling Fellowship account is held for the purpose of awarding Travelling Fellowship grants. On an annual basis, transfers are made to the account from the unrestricted fund sufficient to meet the value of grants awarded.

Capital account

The capital account is held for the purpose of income generation. Trustees have the power to distribute funds from the account but this is not part of the current policy of the Trust.

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

13 Analysis of charitable funds – previous year

	<i>Balance at 1 April 2019 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers £</i>	<i>Gains and losses £</i>	<i>Balance at 31 March 2020 £</i>
Unrestricted funds:						
Income account	160,191	674,050	(694,915)	(127,900)	-	11,426
Designated income funds:						
Income reserve account	157,581	3,280	(45,000)	60,000	(1,806)	174,055
Travelling fellowship account	-	-	(67,900)	67,900	-	-
Designated capital funds:						
Capital account	19,537,791	9,532	(23,743)	-	(2,825,182)	16,698,398
	19,855,563	686,862	(831,558)	-	(2,826,988)	16,883,879

14 Analysis of net assets between funds – previous year

	<i>Unrestricted funds £</i>	<i>Designated income funds £</i>	<i>Designated capital funds £</i>	<i>At 31 March 2020 £</i>
Fund balances at 31 March 2020 are represented by:				
Investments	-	99,062	16,924,615	17,023,677
Current assets	217,088	204,143	(226,217)	195,014
Creditors falling due within one year	(205,662)	(129,150)	-	(334,812)
	11,426	174,055	16,698,398	16,883,879

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX

FOR THE YEAR ENDED 31 MARCH 2021

Appendix A – Grants made to Charities specified in the schedule to the Trust Deed

	Total 2021 £	Total to date £
Blind Veterans Uk (formerly St Dunstan's)	-	11,200
Ex-Services Mental Welfare Society	-	33,000
Family Welfare Association	-	64,228
Friends of the Elderly	-	26,500
The Friends of St Katherine's House (formerly St John's Hostels for Elderly Ladies) (St Katherine's House Appeal Wantage)	-	13,450
The Gibb Fellowship Fund (formerly British Empire Cancer Campaign)	-	3,050
Greater London Fund for the Blind	-	20,550
Guild of Aid for Gentlepeople	-	18,800
Independent Age (formerly Royal United Kingdom Beneficent Association)	-	5,000
Invalid Meals of London (Invalid Kitchen of London)	-	2,050
League of Remembrance	-	7,050
MacMillan Cancer Support (formerly MacMillan Cancer Relief and Cancer Relief MacMillan Fund)	-	53,300
Moorfields Eye Hospital London (formerly Moorfields Westminster and Central Eye Hospital)	-	1,500
National Council of Social Service (formerly Old People's Welfare Association)	-	3,450
Navy League	-	7,400
"Not Forgotten" Association	-	27,000
People's Dispensary for Sick Animals	-	16,600
Queen Alexandra Hospital Home (formerly Queen Alexandra Hospital Home for Disabled Ex-Servicemen)	-	28,800
Royal Blind Society (Formerly Royal Blind Pension Society of the United Kingdom)	-	36,003
Royal British Legion (various Branches)	-	17,341
Royal Eye Hospital League of Friends (formerly Royal Eye Hospital)	-	1,500
The Royal Marsden Cancer Campaign (formerly the Royal Marsden Hospital Charity) (Royal Marsden Hospital) (Royal Cancer Hospital)	-	49,650
Royal Medical Benevolent Fund	-	2,450
Royal Wanstead Children's Foundation (Formerly Royal Wanstead School)	-	57,870
St John's Guild for the Blind Worthing	-	5,050
St Martin-in-the-Fields Christmas Appeal Fund	-	3,000
Schoolmistresses' and Governesses' Benevolent Institution	-	34,300
Shipwrecked Fishermen and Mariners' Royal Benevolent Society	-	8,250
Society for the Assistance of Ladies in reduced Circumstances	-	2,550
2 Care (formerly SOS Society)	-	25,150
Winchester Hospital (Amenities Fund)	-	1,200
	-	587,242

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed

	Total 2021 £	Total to date £
Abbeyfield Holylake and West Kirby Society	-	-
Abbeyfield Knutsford Society	-	5,000
Abbeyfield Lancashire Extra Care Society	-	10,000
Action for Dementia	-	15,000
Action on Elder Abuse	-	15,000
Acre Housing	-	8,000
Adullam Programme	-	5,000
A F & V Launchpad	-	8,000
Age Concern Liverpool & Sefton	-	5,000
Age UK (formerly Age Concern, England)	-	86,163
Age UK Lancashire	-	27,990
Age UK South Lakeland	-	5,000
Age UK Trafford	-	5,000
Aidis Trust	-	7,500
The Aldingbourne Trust	-	5,000
All Saints Church Thelwell	-	5,000
Alzheimer's Research Trust	-	8,700
Ambleside Parish Centre	-	8,000
Anthony Seddon (The) Fund	-	3,300
Artlink, West Yorkshire	-	2,500
The Ashley Foundation	-	10,000
Asirus	-	500
Asylum Link Merseyside	-	10,000
Autistic Society, Greater Manchester Area (ASGMA)	-	5,000
Back Care	-	2,000
Back on Track	-	10,000
Barnabus	-	15,500
Barrow & District Society for the Blind	5,000	20,000
The Basement Night Drop-In Centre	5,000	35,000
BASIC (Brain and Spinal Injury Centre)	5,000	20,000
Bath Institute of Medical Engineering	-	22,500
Beacon Counselling	-	3,295
Bedford Guild House	-	2,000
Beds Garden Carers	-	7,000
Being There	-	5,000
Bendrigg Trust (formerly Lodge)	-	41,500
Betel of Britain	-	5,000
Bipolar UK (formerly MDF The Bipolar Trust)	-	9,000
Birchall Trust (The)	-	5,000
Birkenhead Young Men's Christian Association	-	9,490
Blackpool Carers Centre Ltd	(10,000)	5,940
Bladder and Bowel Foundation	-	3,000
The Blind Society of North Tyneside Limited	-	2,000
Carried forward	5,000	483,878

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2021 £	Total to date £
Brought forward	5,000	483,878
Blue Sky Trust	-	5,000
The Boaz Trust	-	5,000
Body Positive North West	-	10,000
Bollington Community Association	-	2,025
Bolton Deaf Society	10,000	11,440
Bolton Carers Support	-	15,000
Bolton Dementia Support	-	-
Bolton North CAP Centre (St Peter's Church)	3,000	3,000
Bolton STEPS	-	5,000
Bowland Penine Mountain Rescue Team	-	12,840
Breakthrough Uk	-	2,000
Bradbury Fields	5,000	17,500
Brain Centre (The)	-	5,676
The Bridgend Centre	-	2,000
Bridge Priory Trust	10,000	10,000
British Liver Trust	-	10,000
British Red Cross	20,000	220,000
British Skin Foundation	-	13,596
British Stammering Association	-	5,000
The Brittle Bone Society	-	4,000
Bury Hospice	-	15,000
Calibre Audio Library	-	7,500
Calvert Trust	10,000	45,000
Cancer Care North Lancs and South Lakeland	-	3,000
Cancer Support Scotland	-	5,000
Canopy Housing Project	-	6,300
Cancer Community Hub	-	45,000
Care and Respite Support Services	-	5,000
Carer Support South Lakes	-	6,000
Caring for Life	-	25,500
Carlisle Eden Mind	-	2,500
Chester Lodgings and Support Providers (CLASP)	-	2,500
Children's Safety Education Foundation	-	2,500
Christians Against Poverty	-	14,500
Church Housing Trust	-	16,500
Church in the Barn	5,000	5,000
Citizens Advice South Lakeland	-	10,000
Clatterbridge Cancer Research	-	5,000
CROP (Coalition for the Removal of Pimping)	-	5,000
The College of St Barnabus	-	23,000
Carried forward	68,000	1,092,755

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2021 £	Total to date £
Brought forward	68,000	1,092,755
Community Housing and Therapy	-	8,000
Cornerstone Community Care	-	13,000
Council for Assisting Refugee Academics	-	60,000
The Counselling and Family Centre	-	5,000
Criminon UK	-	5,768
Crossroads Care East Lancashire	-	4,650
Crossroads Care North West	-	2,700
Cued Speech Association UK (Formerly National Centre for Cued Speech)	-	25,000
Cumbria Cerebral Palsy	-	-
Cumbria Cerebral Palsy	-	2,500
Cumbria Community Foundation (including Cumbria Flood Relief Recovery Fund)	-	17,500
Cumbria Rural Citizens Advice Bureau	-	2,500
Dart International UK	-	2,500
DEC Secretariat (for Somalia, East Africa)	-	5,000
Deaf Connections	-	16,500
Deafblind Scotland	-	5,000
Demand	-	-
Designability	-	10,000
Desitutation Project	-	8,000
Diabetes UK	-	28,597
DISA Domestic Violence Centre	-	5,000
Disability Advice West Lancs	-	9,300
Disability Equility (NW) Ltd	-	5,000
Disability North	-	3,500
The Dukes	5,000	28,000
East Cheshire Hospice	-	15,000
East Coast Hospice	-	10,000
East Lancashire Deaf Society	-	-
East Manchester Community Boat	-	5,000
East Meon Parochial Church Council	-	8,510
Emerge 3R's	5,000	25,000
Emmaus Bolton	-	5,000
Emmaus Merseyside	-	12,000
Emmaus Salford	-	10,000
Empowered People	-	4,500
Excellent Development Limited	-	26,455
Family Tree Wirral	-	1,500
Fareshare	-	15,000
Fatima Women's Association	-	10,000
Federation of Jewish Services	-	10,000
Firstlight Foundation	-	10,000
Carried forward	78,000	1,533,735

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2021 £	Total to date £
Brought forward	78,000	1,533,735
Fishing for Heroes	-	1,000
Foodcycle	-	5,000
The Foundation for Prevention of Blindness	-	5,000
Fortalice	5,000	5,000
Frontline Trust	-	3,000
Furniture Matters	-	3,000
The Furniture Station	-	10,000
Fylde Coast Women's Aid	-	2,846
The Genesis Breast Cancer Prevention Appeal	-	9,650
Good News Family Care	-	2,500
Greater Manchester Bangladesh Association	-	1,000
Grit Street Aid	-	2,500
Grizebeck Village Hall	-	5,000
Growing Well	5,000	11,000
Guild Initiative Furniture Trust (GIFT 92)	-	3,000
Halton Haven	-	10,000
Haslingden Community Link	-	5,000
Haven Trust Supporting People Limited	-	5,000
Headway Devon	-	5,000
The Healing Foundation	-	75,000
Heartbeat	-	5,000
Heron Corn Mill/ Beetham Trust	1,500	5,350
HFT	-	5,000
The Fred Hollows Foundation	-	2,500
Hope for Justice	-	10,000
Hopes and Beams	-	3,452
Hornby Village Trust	-	1,000
Hospice at Home West Cumbria	4,000	8,000
Housing Justice (formerly The Catholic Housing Aid Society)	-	19,000
Humans MCR	5,000	5,000
Huntington's Disease Association	-	29,500
Hyndburn Homewise Society	-	7,500
Imagine If Trust	-	3,000
Independence at Home	5,000	5,000
Institute of Orthopaedics, Oswestry	-	274,835
Institute of Psychiatry	-	14,914
Interact Stroke Support	-	8,000
International Services	-	1,000
Carried forward	103,500	2,111,282

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2021 £	Total to date £
Brought forward	103,500	2,111,282
Justlife Foundation	-	10,000
The Karen Hilltribes Trust	-	27,274
Keekle Village Hall	-	7,500
Kirkby-in-furness Community Centre	-	10,000
Kirkgate Arts	-	2,500
Lancaster Girls Grammar School	5,000	5,000
Lancaster University	50,000	115,800
Lancaster University (Biomedical and Life Sciences Division)	-	24,000
Lancaster University (Department of Biological Sciences)	-	673,500
Lancaster Citizens Advice Bureau	-	26,618
Lancaster Girls Grammar School	-	12,000
Lancaster and District Homeless Action Service	-	33,000
Lancaster Royal Grammar School (Peel Further Education Award)	2,500	149,700
Lancashire Flood Appeal	-	2,500
Lancashire Women's Centre	-	7,500
Lake District Mobility	-	3,700
L'Arche	-	17,500
Lattitude Global Volunteering (formerly GAP Activity Projects)	-	10,500
LGBT Foundation	5,000	5,000
Listening Books	-	40,750
Liverpool Bereavement Services	-	5,000
Liverpool School of Tropical Medicine	-	55,420
Limbless Association	-	4,000
Live Music Now North West	-	7,000
The Livings Painting Trust	-	2,000
LOL Foundation (The)	-	5,000
London School of Hygiene and Tropical Medicine	-	28,000
Macular Disease Society	-	6,000
Making a Difference - Tameside	-	7,000
Mali Medics	-	500
Manchester Camerata	-	10,000
Manchester Cares	5,333	5,333
Manchester Centre for Genome Medicine	-	13,500
Manchester City Mission	5,000	7,500
Manchester Fungal Infection Group	-	10,000
Manchester Metropolitan University	-	69,525
Manchester Personal Support Unit (PSU)	-	5,000
Manna House (Cumbria)	-	15,000
Carried forward	176,333	3,551,402

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2021 £	Total to date £
Brought forward	176,333	3,551,402
Marfan Trust	-	8,000
Mary Sunley Canal Boat	-	5,000
Maternal and Fetal Health Research Centre	-	10,781
Mersey Counselling and Therapy Centre	3,200	3,200
Mobility Trust	-	5,000
Mood Swings Network	-	10,000
The Motivation Charitable Trust	-	34,000
Mustard Tree	7,200	12,200
National Eye Research Centre	8,500	8,500
National Gulf Veterans Families Association (NGVFA)	-	3,000
National Talking Newspapers (formerly The Talking Newspaper Association of the UK)	-	11,000
Neuromuscular Centre	-	25,133
New Bridge	-	50,950
Newcastle University	-	6,608
Nicky Alliance Day Centre (Manchester Jewish Community Care)	-	5,000
North Argyll Eventide Home Association	-	2,500
North Lancashire Counselling Service	-	3,000
Northern Institute of Cancer Research (Newcastle University)	-	10,000
Nottingham Trent University	-	8,955
OCD Action	-	2,500
The Olive Branch	-	9,500
Open Door Centre (The)	-	5,000
Open Country	-	3,900
Outreach Community & Residential Services	-	10,000
Parents against Child Sexual Exploitation	-	5,000
Park View 4U	5,000	5,000
Peel Medical Research Trust	-	2,188,730
Peel Studentship Trust (University of Lancaster)	40,000	1,102,167
Personal Support Unit Manchester	-	5,000
The Progressive Supranuclear Palsy Association	-	30,000
Queen Elizabeth Centre Hospital	-	3,374
Raleigh International	-	11,000
Research Centre for Musculoskeletal Science & Sports Medicine	-	18,075
Re-Cycle (Bikes for Africa)	-	10,001
Rebuild (Bury)	-	7,695
Refresh Limited	-	23,000
Rehabilitation and Medical Research Trust (REMEDI)	-	28,000
Relate Lancashire and Cumbria	-	5,000
Refuge and Migrant Centre	-	14,500
Carried forward	240,233	7,261,671

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2021 £	Total to date £
Brought forward	240,233	7,261,671
The Respite Association	-	2,500
Restore Support Network (North West)	-	4,850
Retired Executives Action Clearing House (REACH)	-	33,000
Ribble Valley Crossroads Ltd	-	12,500
Rochdale Borough Shopmobility	-	3,500
Roehampton University (London)	-	23,374
Rosemere Cancer Foundation (Lancashire Teaching Hospitals NHS Foundation Trust)	-	10,000
The Rossendale Trust	-	-
Rossendale and Pendle Mountain Rescue Team	-	10,000
The Rotary Club of Keswick	-	5,000
The Rotary Club of Keswick	-	2,500
Royal Holloway University of London	-	10,000
St George's University of London- Division of Clinical Development Sciences	-	8,500
St Andrew's Church	-	3,000
St Andrew's Community Network	-	2,500
St Bride's Church	-	15,000
St John's Guild	-	22,714
St Luke's Hospice Sheffield	-	12,000
St Marks Church	-	5,000
St Oswald's Church	5,000	5,000
St Paul's Eye Unit	-	5,000
St Thomas Church Lancaster	-	10,000
St Wilfred's Centre	-	7,000
St Wilfred's Church Grappenhall	-	5,000
Salford Royal NHS	20,586	20,586
Salvation Army (The)	-	5,000
The Salvation Army - Blackpool Citadel Corps	-	1,983
Sandylands Methodist Church	-	5,000
Savera UK	-	5,000
School of Pharmacy and Pharmaceutical Sciences	-	15,000
The Scottish Veterans Garden City Association	-	10,000
SCOPE (Beaumont College)	-	74,500
Seacombe URC	(10,000)	10,000
Sefton O.P.E.R.A	-	7,500
The Sequal Trust (Formerly Sequal)	-	10,100
Sheffield Hallam University	-	9,950
Shopmobility Stockport	-	2,000
Shoulder to Shoulder	-	3,500
Carried forward	255,819	7,659,728

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2021 £	Total to date £
Brought forward	255,819	7,659,728
Shrewsbury Drapers Holy Cross Limited	-	5,000
Simeon Care for the Elderly	-	6,000
Sight Advise South Lakes	-	9,500
The Silver Line Helpline	-	5,000
Skerton Community Association	-	1,500
The Society of Mary and Martha	-	10,000
SPA (The Peggy Dodd Centre) (Formerly SREMI)	-	16,500
The Space Centre Preston Ltd	-	7,500
Spadework Ltd	-	21,500
Special Educational Needs Familys Support Group	-	5,000
Spinal Injuries Association	3,000	16,000
Sportability	-	2,000
Springfield Domestic Abuse Support South Lakeland	7,000	7,000
Staffordshire Women's Aid	-	9,255
Stanley Grange Community Association	-	15,000
Stockdales of Sale, Altrincham and District	7,000	7,000
Streetwise Opera	-	2,500
SWACA	-	5,000
Swansea University Medical School	-	14,952
The Swinfen Charitable Trust	-	6,000
Tagsa Uibhist	-	-
Tall Ships Youth Trust	3,000	9,600
Tax Help for Older People	-	4,000
Thomas	-	5,000
Threlkeld Village Hall Trust	-	5,000
TLC Talk,Listen, Change	-	5,000
Tower Hamlets Mission	-	10,000
Trafford Domestic Abuse Services	-	3,000
Treetops Hospice Trust	-	15,000
Triple A Project	-	5,000
Trinity Methodiat Church Clitheroe	-	15,000
Trinity United Reformed Church Lancaster	-	14,500
The Daniel Turnberg Trust Fund	-	10,000
UCANDOIT	-	5,000
UK Med	10,000	50,000
UK North Blind Sailing Association	-	1,000
Ulverston Inshore Rescue	-	4,000
Ulster University	-	128,158
Carried forward	285,819	8,121,193

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2021 £	Total to date £
Brought forward	285,819	8,121,193
UNIQUE	-	2,000
University of Bolton (Neurocognition)	-	10,000
University of Birmingham	-	12,448
University of Cambridge	-	14,956
University of Central Lancashire	-	13,200
University College London	-	12,340
University of Cumbria - Faculty of Health and Science	-	136,051
University of Cumbria (formerly St Martin's College of Education Lancaster)	-	83,450
University of Dundee	-	-
University of Edinburgh	23,094	36,076
University Hospital of Wales	-	9,936
University of Hull	-	17,000
University of Leeds - Institute of Functional Studies	-	14,568
University of Leicester	-	23,461
University of Liverpool	29,191	237,228
University of London	-	28,354
University of Manchester	64,326	384,901
University of Oxford	-	37,297
University of Plymouth	-	14,100
University of Salford	(2,613)	95,279
University of Salford - Institute of Dementia	-	500,000
University of St Andrews	-	12,881
University of Strathclyde	-	8,782
University of Wolverhampton	-	25,000
Veterans in Communities	-	13,810
Village Water	4,632	31,261
Vitalise (formerly Winged Fellowship Trust)	-	7,750
Voluntary Action Broxtowe	-	2,000
Walthew House	-	7,500
Walton Lea Partnership	-	5,000
Warrington YMCA	-	8,000
Watford New Hope Trust	-	3,000
Wellbeing of Women	-	117,209
Wellcome - Wolfson Institute for Experimental Medicine	-	14,585
Carried forward	404,449	10,060,616

THE DOWAGER COUNTESS ELEANOR PEEL TRUST

APPENDIX (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Appendix B – Grants made to Charities not specified in the schedule to the Trust Deed (continued)

	Total 2021 £	Total to date £
Brought forward	404,449	10,060,616
Wesley Community Furniture	-	5,000
West Cumbria Women to Women	9,950	9,950
West End Impact	5,000	5,000
The West of England Multiple Sclerosis Society Limited	-	5,000
West Lancashire MS Society	-	1,000
West Lancashire Women's Refuge	-	3,500
The Wheelboat Trust	-	5,000
Whitehaven Community Trust	5,000	5,000
Wirral Churches Ark Project	-	23,000
WISH	-	4,500
Withington Methodist Church	-	5,000
Woodlands Quaker Home for Older People	-	5,000
The Wolfson Centre for Age-Related Diseases	-	10,000
Travelling Fellowships/Grants	10,350	416,550
	434,749	10,564,116
Total of grants made before 6 April 2009 which have not been repeated		8,238,387
		18,802,503