

Charity Registration No. 229553

SIR JEREMIAH COLMAN GIFT TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

SIR JEREMIAH COLMAN GIFT TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Lady Colman Oliver James Colman Esq The Hon Mrs Colman Jeremiah Michael Powlett Colman Esq Rev Sue Colman Camilla Adeney Louisa Whitworth
Secretary	Mrs V R Persson
Administrator and bookkeeper	Mrs V R Persson
Charity number	229553
Principal address	Estate Office Malshanger Basingstoke RG23 7EY
Independent examiner	Alan Patterson FCA 17 Walkergate Berwick-upon-Tweed Northumberland TD15 1DJ
Bankers	Barclays Bank Plc 8 Market Place Basingstoke Hampshire RG21 7LY
Solicitors	Penningtons Manches LLP Da Vinci House Basing View Basingstoke Hampshire RG21 4EQ
Investment advisors	Aberdeen Standard Capital Limited 30 St Mary Axe London EC3A 8EP

SIR JEREMIAH COLMAN GIFT TRUST

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SIR JEREMIAH COLMAN GIFT TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report and financial statements for the year ended 5 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Objectives and activities for the public benefit

The charity's objects are the advancement of education, moral and social improvement of people and maintaining Church of England Churches. Such aid will be given to the providers of education and relevant Institutions through making grants. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

Potential recipients of grants are identified by Trustees in areas where it is perceived that public benefit will be achieved and the opportunity to benefit is not restricted in any way, not least to facilitate the Trustees being able to follow up the efficacy of the grants made. In all other aspects grants are not limited in any way except that the recipients should have a charitable need.

Activities and specific objectives

The Trustees hold the funds upon Trust to pay at their discretion income and capital for charitable purposes, with special regard to:

- Advancement of education, literacy and scientific knowledge
- Moral and social improvement of people
- Maintenance of the Churches of the Church of England and gifts and offering to the Churches
- Financial assistance to past and present employees/members of Sir Jeremiah Colman at Gatton Park, J&J Colman Ltd or other clubs and institutions associated with Sir Jeremiah Colman.

The Trust does not actively fund raise and seeks to continue the philanthropic work desired by the Settlor through the careful stewardship of its existing resources.

Gifts and donations are made to many charities each year and occasionally to individuals. The Trustees prefer to support donations to Charities whose work they have researched and which is in accordance with the aims and the objectives of the Charity for the year.

Most of the donations are made on an on-going annual basis, which the Trustees anticipate making but which are subject to funds available. The Trustees respond to new appeals and make extra donations upon review of suitable applications. In addition, there is a further category of donations to support special charitable projects being undertaken over a fixed number of years and whilst the Trustees intent to continue and support those selected projects if circumstances change the Trustees reserve the right to cease their support at any time. Donations are only continued where the applicant provides sufficient relevant information to the Trustees and satisfies the Trustees that continuation of funding is in the interests of the Charity.

Grant making policy

The Charity has established its grant making policy to achieve its objectives for the public benefit to improve the lives of people suffering from financial hardship. Financial circumstances will be relevant only in determining the amount of the award.

Grants are given to registered charities which the Trustees have researched and which the Trustees know support the public as a whole.

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

SIR JEREMIAH COLMAN GIFT TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Achievements and performance

At their annual meeting, the Trustees consider the level of donations that they are able to make based upon the latest valuation of the trust funds and the likely income to be generated in the current financial year. The Trustees wish to ensure a sustainable level of donations reflecting the total return of income and capital growth, and after providing for investment fees and administrative costs.

In the year ended 5th April 2021 the distributions were 1.64% (2020: 2.24%) of the funds invested and the yield on the funds invested was 1.92% (2020: 2.77%).

The charitable donations made in the year ended 5th April 2021 totalled £154,700 (2020: £163,311) a decrease of £8,611 (2020: increase of £1,511) from the previous year. This is considered to be satisfactory having regard to the income generated, and the need to take a defensive view as to the value of the fund given present political and economic instability. An analysis of amounts donated are detailed in note 6.

The Trustees are pleased that the donations being made are being directed to those projects that the Trust wishes to support. The Trustees continue to take an active role in visiting various organisations to ascertain how the Trust's support can make a difference. The Trust also receives letters of thank and gratitude which further confirms that the Trust and the donations it is making is benefiting both society and individuals.

The Trustees note that the market value of the capital assets of the Trust stood at £9,473,517 (2020: £7,294,347), an increase of 29.87% (2020: decrease of 10.91%) during the year.

Financial review

The Trust received income of £181,137 (2020: £201,948) from shares and securities quoted on the Stock Exchange and interest earned on cash balances with bank and stockbrokers.

The Trust incurred expenses totalling £65,148 for the year ended 5th April 2021 (2020: £62,478). Of these expenses £14,262 (2020: £12,890) were charitable support costs comprising all costs involving the public accountability of the charity and compliance with regulation and good practice as detailed in note 5. The balance of £50,886 (2020: £49,588) represents stockbroker management fees.

Assets of the Trust comprise investments with a book value of £2,281,531 (2020: £2,193,553) and a market value of £9,299,505 (2020: £7,142,777) and cash balances of £225,058 (2020: £202,325), of which £121,228 is held in the investment managers capital account and included in total investments on the Balance Sheet (2020: £111,039)

The Endowment (Capital) Fund has increased from £7,245,764 to £9,412,759 (2020: decreased from £8,164,642 to £7,245,764) over the year after realising gains of £21,995 (2020 gains of £15,326) on sales of investments during the year, unrealised gains of £2,195,886 (2020: unrealised losses £884,616) and a fund transfer of £Nil (2020: £Nil).

The Unrestricted Income Fund has an unapplied balance as at 5th April 2021 of £60,758 (2020: £48,583).

The purpose of the Endowment Fund is to provide future income for distribution by Trustees to further the purpose of the charity.

The Endowment Fund movements consist of capital transactions to reinvest in further income producing assets of the charity.

Investment and reserve policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be distributed so that distributions will match or exceed the income so that no unrestricted reserves will be held. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

SIR JEREMIAH COLMAN GIFT TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The major risks identified by the Trustees are the volatility of investment returns on the management portfolio and the proper use of the gifts and donations given by the Charity each year.

Plans for the future

The Trustees will continue to aim to fully distribute the income of the Unrestricted Fund each year and any surplus brought forward whilst maintaining the capital of the fund. The Trustees made donations of just under £155,000 last year.

The Sir Jeremiah Colman Gift Trust is a lasting testimonial to the generosity and philanthropic concerns of donor, Sir Jeremiah Colman. By maintaining and improving partnerships already in place the Trustees are helping the long term goals of the charitable work they support.

The Trustees will continue to direct the charity's funds to general charitable causes which they think fit as laid out in the governing trust document.

Structure, governance and management

Governance

The charity is an unincorporated registered Charity, established by Sir Jeremiah Colman BT under a governing Deed of Trust dated 26th June 1920. The Trustees, principal office and advisors are as detailed on page 1.

Organisational structure and administration

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

Lady Colman
Oliver James Colman Esq
The Hon Mrs Colman
Jeremiah Michael Powlett Colman Esq
Rev Sue Colman
Camilla Adeney
Louisa Whitworth

The current Trustees have acted for many years. The Trustees are directed to hold the capital and income of the Trust Fund on trust for such charities and for such charitable purposes, as they in their absolute discretion think fit.

The present complement of Trustees is eight. Trustees serve an indefinite term based on their relative experience and contribution to the charity as a whole. The Trustees keep the skill requirements of the Trustee body under review and in the event that a Trustee retires or additional new Trustees are required, the existing Trustees collectively discuss the change. There is no formal induction or training of new Trustees. However, appointment is by nomination and the Trustees review the skills of each nominated person to select members with the relevant experience and skills. All Trustees give their time freely and no remuneration or expenses were paid during the year.

On the agreement of all existing Trustees, a new Trustee may be recruited. The background to the charity is provided to the prospective new Trustee before appointment and further information is then shared at regular Trustee meetings. This information includes a brief history of the charity, a copy of the previous year's financial statements, a copy of the previous Trustee's Minutes, and of the governing Trust deed.

At the Trustees' meeting which usually take place in July each year the Trustees agree the broad strategy and areas of activity for the Charity, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to consideration of the Trustees is delegated to the Secretary and Bookkeeper between Trustees' meetings.

SIR JEREMIAH COLMAN GIFT TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

Assisting the Trustees, Mrs Persson acting as Secretary and Administrator records new grant applications meeting the relevant criteria for consideration by the Trustees. Mrs Persson also updates the donation monitoring information concerning the support given to date, and presents the information to the Trustees prior to each meeting.

The Trustees review their affairs on an on-going basis.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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

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

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



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Jeremiah Michael Powlett Colman Esq

Trustee

Dated: 25 July 2021
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SIR JEREMIAH COLMAN GIFT TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SIR JEREMIAH COLMAN GIFT TRUST

I report to the trustees on my examination of the financial statements of Sir Jeremiah Colman Gift Trust (the charity) for the year ended 5 April 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no other concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Alan Patterson FCA

17 Walkergate
Berwick-upon-Tweed
Northumberland
TD15 1DJ

Dated: 29/7/2021

SIR JEREMIAH COLMAN GIFT TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5 APRIL 2021

	Notes	Unrestricted funds 2021 £	Endowment funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Endowment funds 2020 £	Total 2020 £
<u>Income from:</u>							
Investments	3	181,137	-	181,137	201,948	-	201,948
<u>Expenditure on:</u>							
Raising funds	4	-	50,886	50,886	-	49,588	49,588
Charitable activities	5	169,416	-	169,416	176,201	-	176,201
Total resources expended		169,416	50,886	220,302	176,201	49,588	225,789
Net gains/(losses) on investments	9	-	2,217,881	2,217,881	-	(869,290)	(869,290)
Net movement in funds		11,721	2,166,995	2,178,716	25,747	(918,878)	(893,131)
Fund balances at 6 April 2020		48,583	7,245,764	7,294,347	22,836	8,164,642	8,187,478
Fund balances at 5 April 2021		60,304	9,412,759	9,473,063	48,583	7,245,764	7,294,347

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

All income and expenditure derive from continuing activities.

SIR JEREMIAH COLMAN GIFT TRUST

BALANCE SHEET

AS AT 5 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Investments	10		9,420,733		7,253,816
Current assets					
Debtors	12	-		454	
Cash at bank and in hand		103,830		91,286	
		<u>103,830</u>		<u>91,740</u>	
Creditors: amounts falling due within one year	13	(51,500)		(51,209)	
Net current assets			52,330		40,531
Total assets less current liabilities			<u>9,473,063</u>		<u>7,294,347</u>
Capital funds					
Endowment funds - general			9,412,759		7,245,764
Income funds					
Unrestricted funds			60,304		48,583
			<u>9,473,063</u>		<u>7,294,347</u>

The financial statements were approved by the Trustees on

.....
 Jeremiah Michael Powlett Colman Esq
Trustee

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

Charity information

The Sir Jeremiah Colman Gift Trust is an unincorporated charity registered with the Charity Commission in England and Wales, with registration number 229553.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing Deed of Trust dated 26th June 1920, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

Income from listed investments

Dividends and interest from listed investments are credited to the statement of financial activities when they are receivable by the charity.

Interest

Bank interest is credited to the statement of financial activities when it is receivable by the charity.

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

The cost of raising funds comprise those costs directly attributable to managing the charity's investment portfolio and raising investment income.

Charitable activities comprise donations payable in the pursuance of the objectives of the charity and in meeting the costs of administering the donation programme. Donations payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such donations being recognised as expenditure when the conditions attached to them are fulfilled. Donations offered subject to conditions which have not been met at the year end, are noted as commitments but not accrued as expenditure in the accounts. In addition charitable activities comprise support costs which are necessary for compliance with statutory requirements.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

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

1.8 Financial instruments

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

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

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

Basic financial assets

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

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Investment income	181,001	201,643
Interest receivable	136	305
	<u>181,137</u>	<u>201,948</u>

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

4 Raising funds

	Endowment funds general 2021 £	Endowment funds general 2020 £
<u>Investment management</u>	50,886	49,588
	<u>50,886</u>	<u>49,588</u>

5 Charitable activities

	2021 £	2020 £
Staff costs	4,836	4,836
Annual donations Note 6	79,550	79,525
Extra donations Note 6	1,000	186
New appeals Note 6	20,400	27,100
Long term donations Note 6	53,750	56,500
Accountancy	7,800	6,600
Independent Examination	1,200	1,200
Sundry expenses	802	176
LEI fees	78	78
	<u>169,416</u>	<u>176,201</u>

6 Donations by type

a) Annual Donations	2021 £	2020 £
Basingstoke Mencap Services	1,500	1,500
Basingstoke Voluntary	1,200	1,200
Bible Society	2,000	2,000
Canine Partners	1,500	1,500
Hampton Trust	1,000	1,000
Hants National Singing	2,000	2,000
Kingfisher Day Centre	1,000	-
Mercy Ships	1,000	1,000
Moorfields Eye Hospital	1,000	1,000
National Trust	1,500	1,500
Newbury Spring Festival	1,250	1,250
North hants Medical Fund	1,500	1,500
Oakley PCC	1,500	1,500
Orchid Society BG	1,000	1,000
Perennial	1,500	1,500
Portsmouth Naval Base	2,000	2,000

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

6 Donations by type	(Continued)	
Royal Alexandra and Albert School	1,000	1,000
Royal Horticultural Society	1,500	1,500
See Ability	2,500	2,500
Skinners' Company School for Girls	1,000	1,000
Spinal Injuries Association	1,000	1,000
St Michael's Hospice	2,000	2,000
The Anvil Trust	1,000	-
The Art Fund	2,000	2,000
Woolf Institute	1,250	1,250
Youth for Christ	1,000	1,000
Other donations (less than £1,000)	42,850	44,825
	<u>79,550</u>	<u>79,525</u>
b) Extra donations	2021	2020
	£	£
Under One Roof	1,000	-
Other donations (less than £1,000)	-	186
	<u>1,000</u>	<u>186</u>
c) New appeals	2021	2020
	£	£
Aimshouse Association	-	1,000
Basingstoke & Deane Borough Council	-	5,000
Basingstoke Mayor's Appeal	2,500	-
Basingstoke Mencap Services	-	5,000
Depaule UK	1,000	-
Fitzroy	1,000	-
Footprint Project	3,000	-
Friends of Kennet Way	-	1,000
Hampshire and IOW Community Foundation	1,000	-
HIOWAA	2,000	-
Hope For The Future	2,000	-
Macmillan Cancer Support	-	1,000
Mercy Ships	-	3,000
Nehemiah	1,000	5,000
Play To The Crowd	2,500	-
Severnside Building Appeal	-	5,000
Sir Harold Hillier Gardens and Arboretum	1,600	-
St Martin-in-the-field Trust	1,000	-
Whitchurch Silk Mill	-	1,000
Other donations (less than £1,000)	1,800	100
	<u>20,400</u>	<u>27,100</u>

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

6 Donations by type (Continued)

d) Long term donations	2021 £	2020 £
Alpha International	5,000	5,000
BeMore		-
Chicks		-
Foundation for Educational Leadership		10,000
Home for Good	5,000	5,000
Hope for the Future		-
Judd School	15,000	15,000
Mindfood CIC	1,500	1,500
Motiv8	1,500	1,500
National Trust		-
PACT	3,000	3,000
Recovery Two		1,000
REMAP		1,000
Revelation Trust	2,500	-
Royal Horticultural Society	3,000	3,000
Resugo Trust (Spear)	3,000	3,000
Sebastian's Action Trust	5,000	-
Step by Step Partnership Ltd	3,000	2,500
Winchester Go LD	2,000	2,000
Winchester Youth Counselling	1,000	1,000
The Ark, Project Lighthouse		-
XLP	1,250	-
Other Long Term Donation (less than £1,000)	2,000	2,000
	<u>53,750</u>	<u>56,500</u>

7 Trustees

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

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	1	1
Total	<u>1</u>	<u>1</u>

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

8	Employees	(Continued)	
	Employment costs	2021	2020
		£	£
	Wages and salaries	4,836	4,836
9	Net gains/(losses) on investments		
		Endowment funds general 2021	Endowment funds general 2020
		£	£
	Revaluation of investments	2,195,886	(884,616)
	Gain/(loss) on sale of investments	21,995	15,326
		2,217,881	(869,290)
10	Fixed asset investments		
		Listed investments	Cash in portfolio
		£	£
	Cost or valuation		Total
			£
	At 6 April 2020	7,142,777	111,039
	Additions	118,976	(118,976)
	Valuation changes	2,217,881	-
	Management fees	-	(50,886)
	LEI charge	-	(78)
	Disposals	(180,129)	180,129
	At 5 April 2021	9,299,505	121,228
	Carrying amount		
	At 05 April 2021	9,299,505	121,228
	At 05 April 2020	7,142,777	111,039

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2021

10 Fixed asset investments

(Continued)

The investments included above, all of which were listed on a recognised stock exchange comprise:

	2021 £	2020 £
United Kingdom investments	7,737,095	5,890,181
Overseas investments	1,562,410	1,252,596
	<u>9,299,505</u>	<u>7,142,777</u>

The following holdings represent more than 5% each of the total market value of the investments

	Market Value	%
Reckitt Benckiser Group	2,386,868	26
Findlay Park Funds Plc	597,123	6
Mercantile Investment Tst Plc	512,000	6
Scottish Mortgage Inv Trust	465,600	5

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2021

Holdings	Holding @ 05.04.2020	Book Value @ 05.04.2020	Market Value @ 05.04.2020	Additions/ Disposals	Date	Cost/ Proceeds	Realised Gain/(Loss)	Book Cost @ 05.04.2021	Unrealised Gain/(Loss)	Market Value @ 05.04.2021	Dividends
Abcam Ordinary GB0.002	2,500.00	29,621.50	27,675.00					29,621.50	7,575.00	35,250.00	88.75
Accenture Cls'a'USD0.0000225	900.00	55,659.71	111,599.41					55,659.71	71,334.88	182,934.29	1,737.31
Activision Blizzard Inc Common Stk USD0.000001	1,400.00	40,875.07	68,464.99					40,875.07	30,601.73	99,066.72	394.30
Alibaba Group Holding Ltd 8 Ord SHS				Addition	22/04/20	25,732.14		25,732.14	(1,301.97)	24,430.17	
Alphabet Inc Capital Stk USD0.001	135.00	49,292.97	120,198.64					49,292.97	96,311.77	216,510.41	-
Amazon Com Inc Common USD0.01	50.00	29,696.24	77,691.77					29,696.24	38,914.71	116,606.48	-
American Tower Corp Common New USD0.01	300.00	25,559.61	54,517.00					25,559.61	(1,463.43)	53,053.57	933.40
Apax Global Alpha Ltd Ordinary No Par Value	16,172.00	19,277.02	18,500.77					19,277.02	12,387.75	30,888.52	1,641.46
Astrazeneca Plc Ordinary USD0.25	1,000.00	26,611.70	71,440.00					26,611.70	280.00	71,720.00	2,070.00
Carried Forward		276,593.82	550,087.58			25,732.14	-	302,325.96	254,640.44	830,460.16	6,865.22

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2021

	Holding @ 05.04.2020	Book Value @ 05.04.2020	Market Value @ 05.04.2020	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2021	Unrealised Gain/(Loss)	Market Value @ 05.04.2021	Dividends
Brought Forward		276,593.82	550,087.58			25,732.14	-	302,325.96	254,640.44	830,460.16	6,865.22
Bankers Investment Trust Plc Ordinary GBP0.25	17,000.00	40,684.89	135,150.00					40,684.89	53,550.00	188,700.00	3,661.80
BB Biotech Ag CHF0.20	500.00	22,632.46	22,218.98					22,632.46	9,969.12	32,188.10	911.88
BHP Billiton Ordinary USD0.50	5,800.00	25,971.21	71,989.60					25,971.21	47,954.40	119,944.00	6,675.56
Bluefield Solar Income Fund Ord NPV				Addition	20/11/20	24,840.92		24,840.92	1,562.57	26,403.49	400.66
BP Plc Ordinary USD0.25	11,500.00	71,799.06	38,789.50					71,799.06	(5,462.50)	33,327.00	2,308.13
Bunzl 5 Ordinary GBP0.32142857	2,900.00	17,440.82	44,950.00					17,440.82	23,490.00	68,440.00	1,496.40
City of London Trust Plc Deferres Stock GBP0.25	23,000.00	53,955.59	70,380.00					53,955.59	16,675.00	87,055.00	4,370.00
Colonial 1st State Asia Pacific B' Acc Nav	19,740.0000	64,012.45	236,307.54	Disposal	30/06/20	(70,117.87)	13,375.33	48,641.68	86,818.50	266,383.50	
Carried Forward		573,090.30	1,169,873.20			(19,544.81)	13,375.33	608,292.59	489,197.53	1,652,901.25	26,689.65

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2021

	Holding @ 05.04.2020	Book Value @ 05.04.2020	Market Value @ 05.04.2020	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2021	Unrealised Gain/(Loss)	Market Value @ 05.04.2021	Dividends
Brought Forward		573,090.30	1,169,873.20			(19,544.81)	13,375.33	608,292.59	489,197.53	1,652,901.25	26,689.65
Cqs New City High Yield Fund Ordinary no Par Value	75,000.00	40,903.71	30,375.00					40,903.71	8,250.00	38,625.00	3,345.00
Crh Ordinary EUR0.32	900.00	24,652.08	19,215.00					24,652.08	10,890.00	30,105.00	485.99
Diageo Plc Ordinary 28 101/108p Shares	3,200.00	25,680.05	78,656.00					25,680.05	17,568.00	96,224.00	2,236.16
Edinburgh Dragon Plc Ordinary GBP0.2	40,000.00	31,939.31	137,600.00					31,939.31	73,600.00	211,200.00	1,900.00
Electric & General Inv 'A' Inc	63,686.00	45,753.71	134,252.02					45,753.71	34,263.56	168,515.58	1,479.83
Fidelity European Values Plc Ordinary GBP0.25	45,000.00	36,230.44	95,400.00					36,230.44	29,925.00	125,325.00	2,916.00
Fidelity Special Values Ordinary GBP0.05	150,000.00	67,658.05	245,700.00					67,658.05	160,800.00	406,500.00	8,700.00
Findlay Park US Smaller Cos Shs US \$MCOS	6,000.0000	37,161.56	552,408.90	Disposal	20/04/20	(98,062.47)	5,994.32	30,967.97	136,782.07	597,122.82	
Carried Forward		883,069.21	2,463,480.12	-	-	(117,607.28)	19,369.65	912,077.91	961,276.16	3,326,518.65	47,752.63

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2021

	Holding @ 05.04.2020	Book Value @ 05.04.2020	Market Value @ 05.04.2020	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2021	Unrealised Gain/(Loss)	Market Value @ 05.04.2021	Dividends
Brought Forward		883,069.21	2,463,480.12			(117,607.28)	19,369.65	912,077.91	961,276.16	3,326,518.65	47,752.63
Foresight Solar Fund Ltd No Par Value	25,000.00	25,925.00	27,250.00					25,925.00	(1,750.00)	25,500.00	1,717.50
GlaxoSmithKline Plc Ordinary GBP0.25	2,000.00	15,015.68	29,788.00					15,015.68	(4,236.00)	25,552.00	1,600.00
Greencoat Renewable PLC EUR0.01				Addition	08/12/20	28,103.70		28,103.70	(707.40)	27,396.30	269.39
Henderson Eurotrust Plc Ordinary Shares GBP0.05	8,500.00	35,020.84	84,490.00					35,020.84	37,485.00	121,975.00	2,125.00
Henderson Smaller Co Inv Trt Ordinary Shares of GBP0.25	20,000.00	43,651.75	128,800.00					43,651.75	106,400.00	235,200.00	4,700.00
HSBC Holdings Plc Ordinary Shares of USD0.50	5,000.00	32,696.00	19,860.00					32,696.00	1,300.00	21,160.00	
Indivior Plc Ordinary USD0.10	36,738.00	926.06	16,304.32					926.06	31,822.46	48,126.78	
Johnson Matthey GBO1.101698	1,261.00	21,151.86	21,228.94					21,151.86	16,777.60	38,006.54	644.69
Carried Forward		1,057,456.40	2,791,201.38			(89,503.58)	19,369.65	1,114,568.80	1,148,367.82	3,869,435.27	58,809.21

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2021

	Holding @ 05.04.2020	Book Value @ 05.04.2020	Market Value @ 05.04.2020	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2021	Unrealised Gain/(Loss)	Market Value @ 05.04.2021	Dividends
Brought Forward		1,057,456.40	2,791,201.38			(89,503.58)	19,369.65	1,114,568.80	1,148,367.82	3,869,435.27	58,809.21
Jpmorgan American Inv Trust Ordinary GBP0.05	30,000.00	37,486.27	108,600.00					37,486.27	73,500.00	182,100.00	1,950.00
Mastercard Inc Common USD0.0001 Class'a'	250.00	38,581.28	48,338.02					38,581.28	18,226.54	66,564.56	278.10
Mercantile Investment Tst Plc Ordinary GBP0.25	200,000.00	59,412.17	320,400.00					59,412.17	191,600.00	512,000.00	13,200.00
Microsoft Corp Comm USD0.00000625	500.00	43,874.77	62,712.97					43,874.77	27,291.01	90,003.98	748.55
Montanaro E'pean Smaller Co GBP Instl Dist	8,000.00	27,704.00	37,792.00					27,704.00	20,512.00	58,304.00	
Murray Income Trust Ordinary GBP0.25				Addition	19/11/20	8,811.74		8,811.74	2,310.83	11,122.57	
Murry International Trust Plc Ordinary GBP0.25	8,800.00	56,607.27	74,184.00					56,607.27	31,064.00	105,248.00	4,708.00
National Grid Ordinary GBP0.12431289	3,666.00	35,592.29	30,860.39					35,592.29	795.52	31,655.91	1,796.34
Carried Forward		1,356,714.45	3,474,088.76			(80,691.84)	19,369.65	1,422,638.59	1,513,667.72	4,926,434.29	81,490.20

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2021

	Holding @ 05.04.2020	Book Value @ 05.04.2020	Market Value @ 05.04.2020	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2021	Unrealised Gain/(Loss)	Market Value @ 05.04.2021	Dividends
Brought Forward		1,356,714.45	3,474,088.76			(80,691.84)	19,369.65	1,422,638.59	1,513,667.72	4,926,434.29	81,490.20
Novartis AG CHF0.50 REGD	1,250.00	26,536.52	85,177.96					26,536.52	(7,294.08)	77,883.88	1,887.23
Perpetual Inc & Grth Ordinary GBP0.10	9,300.00	18,244.77	18,135.00	Disposal	25/11/20	(20,760.48)	2,625.48	-	-	-	1,971.60
Personal Assets Tr Ordinary GBP12.50	75.00	18,154.89	30,750.00					18,154.89	3,187.50	33,937.50	420.00
Pinebridge Global Funds India Equity R \$	4,000.00	52,706.93	43,309.04					52,706.93	24,318.23	67,627.27	
Ping An Insurance (Group) Co China 'H' CNY1				Addition	03/08/20	40,299.25		40,299.25	3,242.69	43,541.94	402.72
Prudential Plc Ordinary GBP0.05	9,203.00	36,960.51	84,686.01					36,960.51	58,098.54	142,784.55	2,301.68
Reckitt Benckiser Group Plc Ordinary GBP0.10	36,738.00	34,116.47	2,296,859.76					34,116.47	90,008.10	2,386,867.86	64,144.55
Rexl Plc GBP0.1444	6,500.00	48,678.43	109,622.50					48,678.43	9,652.50	119,275.00	2,970.50
Carried Forward		1,592,112.97	6,142,629.03			(61,153.07)	21,995.13	1,680,091.59	1,694,881.20	7,798,352.29	155,588.48

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2021

	Holding @ 05.04.2020	Book Value @ 05.04.2020	Market Value @ 05.04.2020	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2021	Unrealised Gain/(Loss)	Market Value @ 05.04.2021	Dividends
Brought Forward		1,592,112.97	6,142,629.03			(61,153.07)	21,995.13	1,680,091.59	1,694,881.20	7,798,352.29	155,588.48
RIT Capital Partners Ordinary GBP1.00	4,500.00	48,696.21	70,830.00					48,696.21	36,945.00	107,775.00	1,575.00
Roche Holdings AG Genusscheine NPV	400.00	26,684.86	107,727.61					26,684.86	(13,915.71)	93,811.90	1,837.27
Royal Dutch Shell b'shs EUR0.07	5,775.00	23,500.80	81,912.60					23,500.80	(4,793.25)	77,119.35	2,841.88
Scottish and Southern Energy GBP0.50	2,300.00	26,778.11	24,679.00					26,778.11	8,832.00	33,511.00	1,849.20
Scottish Mortgage Inv Trust Ordinary GBP0.05	40,000.00	43,721.05	215,400.00					43,721.05	250,200.00	465,600.00	1,324.00
SLW Balanced Bridge Z Net Inc Nav	82,821.00	32,920.35	49,171.11					32,920.35	9,607.29	58,778.40	1,154.94
SLWOSF Global Fixed Int	320,333.00	141,773.19	137,294.87					141,773.19	16,977.66	154,272.53	6,517.68
Smith (David S) (Hldgs) Plc Ordinary GBP0.10	12,000.00	38,371.00	30,564.00					38,371.00	19,068.00	49,632.00	
Carried Forward		1,974,558.54	6,860,208.22			(61,153.07)	21,995.13	2,062,537.16	2,017,802.19	8,838,852.47	172,688.45

SIR JEREMIAH COLMAN GIFT TRUST

INVESTMENT SCHEDULE

AS AT 5 APRIL 2021

	Holding @ 05.04.2020	Book Value @ 05.04.2020	Market Value @ 05.04.2020	Additions/ Disposals	Date	Cost/ Proceeds	Gain/(Loss)	Book Cost @ 05.04.2021	Unrealised Gain/(Loss)	Market Value @ 05.04.2021	Dividends
Brought Forward		1,974,558.54	6,860,208.22			(61,153.07)	21,995.13	2,062,537.16	2,017,802.19	8,838,852.47	172,688.45
Standard Life Wealth Limited UK Equity Retail Z GBP Inc	98,103.33	54,092.81	49,561.80					54,092.81	2,835.19	52,396.99	1,571.42
Taiwan Semiconduct Ads Rep 5 Ordinary TWD10	2,600.00	23,546.71	99,765.22					23,546.71	134,193.43	233,958.65	2,745.25
Total Sa EUR2.5	650.00	21,775.51	19,207.80					21,775.51	2,452.87	21,660.67	1,117.76
Tritax Big Box Reit Plc Ordinary GBP0.01	37,247.00	47,689.90	39,481.82					47,689.90	27,935.25	67,417.07	1,396.77
Verizon Communications Inc Common Stock US\$0.10	700.00	28,306.79	31,222.39					28,306.79	(1,439.62)	29,782.77	1,180.09
Visa Inc Com Stk USD0.0001 'A'	350.00	43,582.44	43,329.87					43,582.44	12,106.41	55,436.28	301.63
		2,193,552.70	7,142,777.12			(61,153.07)	21,995.13	2,281,531.32	2,195,885.72	9,299,504.90	181,001.37

SIR JEREMIAH COLMAN GIFT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

11	Financial instruments				2021	2020	
					£	£	
	Carrying amount of financial assets						
	Instruments measured at fair value through profit or loss				9,299,505	7,142,777	
12	Debtors						
	Amounts falling due within one year:				2021	2020	
					£	£	
	Other debtors				-	454	
13	Creditors: amounts falling due within one year						
					2021	2020	
					£	£	
	Donations payable				42,500	41,000	
	Accountancy fee				7,800	7,800	
	Independent examiners fees				1,200	1,200	
	Secretarial salary				-	1,209	
					51,500	51,209	
14	Analysis of net assets between funds						
		Unrestricted funds	Endowment funds	Total	Unrestricted funds	Endowment funds	Total
		2021	2021	2021	2020	2020	2020
		£	£	£	£	£	£
	Fund balances at 5 April 2021 are represented by:						
	Investments	-	9,420,733	9,420,733	-	7,253,816	7,253,816
	Current assets/(liabilities)	60,304	(7,974)	52,330	48,583	(8,052)	40,531
		60,304	9,412,759	9,473,063	48,583	7,245,764	7,294,347

15 Related party transactions

Mrs V R Persson received a salary of £4,836 (2020 - £4,836) as the charity bookkeeper. Mrs Persson is the daughter Lady Colman who is a trustees of the charity.

SIR JEREMIAH COLMAN GIFT TRUST

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2021

	£	2021 £	£	2020 £
Investment income				
Interest received	136		305	
Income from listed investments	181,001		201,643	
		181,137		201,948
Total incoming resources		181,137		201,948
<u>Resources expended</u>				
Costs of generating funds				
Investment management costs				
Investment management costs		(50,886)		(49,588)
Charitable activities				
Secretarial salary	4,836		4,836	
Annual donations	79,550		79,525	
Extra Donations	1,000		186	
New appeals	20,400		27,100	
Long term donations	53,750		56,500	
Accountancy fees	7,800		6,600	
Independent examinations fees	1,200		1,200	
Sundry expenses	802		176	
LEI fees	78		78	
		(169,416)		(176,201)
Net movement on investments				
Revaluation of investments	2,195,886		(884,616)	
Gain or loss on sale of investments	21,995		15,326	
		2,217,881		(869,290)
Surplus/(Deficit) for the Year		2,178,716		(893,131)