

SUE HAMMERSON CHARITABLE TRUST

England & Wales · Charity number 235196

Details

Other names SUE HAMMERSON'S CHARITABLE TRUST, SUE HAMMERSON CHARITABLE TRUST G

Status Registered

Legal form Trust

Registered 1970-05-08

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

Contact

Address Acre House
11-15 William Road
London
NW1 3ER

Phone 02073887000

Email mbrinklow@hwfisher.co.uk

Activities

Objects: SUCH CHARITABLE PURPOSES OR INSTITUTIONS AS THE TRUSTEES SHALL IN THEIR DISCRETION THINK FIT. EXERCISING THEIR DISCRETION THE TRUSTEES ARE BEQUESTED BUT NOT REQUIRED TO GIVE PARTICULAR CONSIDERATION ON THE ADVANCEMENT OF MEDICAL LEARNING AND RESEARCH AND TO THE RELIEF OF SICKNESS AND POVERTY.

Activities: The charity makes grants to other charitable organisations

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, Accommodation/housing, Religious Activities, Arts/culture/heritage/science
- **Who:** Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** NATIONAL
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05		-	-	-
2024-04-05	£161,297	£205,508	-	-
2023-04-05	£131,906	£208,128	-	-
2022-04-05	£115,830	£237,905	-	-
2021-04-05	£137,971	£224,969	-	-
2020-04-05	£229,649	£247,988	-	-

Trustees

Name	Role	Appointed
Arabella Zoe Parr		2023-03-08
James Anthony Trafford		2024-10-14
MR RORY HAMMERSON		
PATRICIA ANN BEECHAM		

SUE HAMMERSON CHARITABLE TRUST

England & Wales - Charity number 235196

Accounts

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)
ACCOUNTS FOR THE YEAR ENDED
5th APRIL 2024

Charity Registration Number: 235196

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)

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SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5th APRIL 2024

The Trustees present their Annual Report as under, together with the Annual Accounts as attached, for the year ended 5th April 2024.

These have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's governing document, applicable law and requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS102)(effective January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Sue Hammerson Trust G is registered with the Charity Commissioners (No. 235196) and is constituted by a Deed of Trust dated 18th February 1957 and a Deed of Release dated 19th February 1957.

The settlor of the charity was the late Mrs Sue Hammerson CBE.

On 18th February 2057 (or possibly earlier by reference to dates of death of the Royal Family), the capital is divisible equally between the settlor's surviving grandchildren; issue of grandchildren who have died take their parent's share.

The trustees who served during the year were:

Mrs Patricia A. Beecham
Anthony J. Bernstein (retired 14 October 2024)
D. Rory Hammerson
Arabella Zoe Parr
James A Trafford (appointed 14 October 2024)

Trustees are appointed from members of the Hammerson family and their professional advisers.

The Trustees are responsible for deciding the overall strategy of the Trust and monitoring progress. Day to day operation of the charity is delegated to the Accountants and Secretaries under the supervision of the two professional Trustees.

The trustees have examined the major risks which the charity faces and confirm that systems have been established to enable regular reports to be produced to them to lessen such risks.

CONNECTED CHARITIES

The trust shares some common trustees with the Sue Hammerson Foundation and the Sue and Lew Hammerson Charitable Trust. The Principal address for these charities is at the offices of the secretaries as stated below.

OBJECTS, OBJECTIVES AND ACTIVITIES

The object of the charity continues to be to apply income to such charitable purposes as the Trustees think fit.

They have been requested by the settlor to give particular consideration to the advancement of medical learning and research and to the relief of sickness and poverty, with first consideration being given to the needs of the Lewis W. Hammerson Memorial Home.

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 5th APRIL 2024

PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty under section 17 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit. The sections of this report relating to the Trust's grant making and related activities set out how we further our charitable purposes for the public benefit. Third sector organisations and their services for the public are strengthened by the Trust's funding. All registered charities which meet the Trust's objectives are eligible to apply. The public benefit is delivered by the charities which receive grants from the Trust.

ACHIEVEMENTS AND PERFORMANCE

The Trust made 7 institutional grants totalling £80,900 (2023: 8 totalling £106,575), of which the Lewis W. Hammerson Memorial Home received £60,000 (2023: £70,000).

FINANCIAL REVIEW

The level of income and expenditure and year end financial position were as expected by the Trustees.

The net assets of the charity as at 5th April 2024 amounted to £9,466,917.

RESERVE POLICY

It is the policy of the charity to maintain its income reserves at a level equivalent to one year's charitable expenditure. Currently, this is approximately £87,713. In addition, the reserves are held in order to provide for any unexpected request for income from the Lewis W Hammerson Memorial Home. At the year end free reserves stood at £190,686 which is slightly above the desired level.

GRANT MAKING POLICY

The Charitable Trust continues to support the Lewis W. Hammerson Memorial Home but also makes grants to a wide range of health care, educational and religious causes.

INVESTMENT POWERS AND POLICY

The Trustees have unrestricted powers of investment.

The investment strategy set by the trustees has been to diversify where appropriate from Hammerson Plc shares and provide discretion to the investment managers to pursue a balanced income/growth strategy with low-medium risk. This is achieved by investing over a range of asset classes.

The trustees are reported to on a regular basis by the investment managers.

PLANS FOR THE FUTURE

It is the trustees' intention to continue to make donations where they see fit, with continued emphasis on providing funds to The Lewis W.Hammerson Memorial Home.

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5th APRIL 2024

REGISTERED ADDRESS

Registered Office: Acre House, 11-15 William Road, London NW1 3ER

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England & Wales requires trustees to prepare accounts for each financial year that give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing accounts giving a true and fair view, the trustees should follow best practice and:

select suitable accounting policies and apply them consistently;
make judgements and estimates that are reasonable and prudent;
state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts;
prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the accounts comply with the applicable law. 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.

INDEPENDENT EXAMINER'S REPORT

SUE HAMMERSON TRUST "G"

(THE SUE HAMMERSON CHARITABLE TRUST)

I report on the accounts of the charity for the year ended 5th April 2024, which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under of section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under Section 145 (5) (b) of the 2011 Act, and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:

- (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;
- have not been met; or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**James Fletcher
Fletchers & Partners
Crown Chambers
Bridge Street
Salisbury
Wilts SP1 2LZ**

Dated:

THE SUE HAMMERSON TRUST G
(THE SUE HAMMERSON CHARITABLE TRUST)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 5th APRIL 2024

	Notes	2024			2023		
		Capital £	Income £	Total £	Capital £	Income £	Total £
INCOME AND ENDOWMENTS							
Investment Income:							
Dividends/Interest Received	2	-	146,629	146,629	-	122,910	122,910
Stockbroker Interest Received		-	14,668	14,668	-	8,996	8,996
TOTAL INCOME		-	161,297	161,297	-	131,906	131,906
EXPENDITURE							
Costs of generating funds							
Investment management costs	4	117,795	-	117,795	93,604	-	93,604
Charitable activities	3	-	87,713	87,713	-	114,524	114,524
TOTAL EXPENDITURE		(117,795)	(87,713)	(205,508)	(93,604)	(114,524)	(208,128)
NET INCOME / (EXPENDITURE) BEFORE GAINS / (LOSSES) ON INVESTMENTS		(117,795)	73,584	(44,211)	(93,604)	17,382	(76,222)
OTHER RECOGNISED GAINS AND LOSSES							
Gains/(losses) on Investments							
Realised	9	125,925	-	125,925	(151,581)	-	(151,581)
Unrealised	10	901,869	-	901,869	(317,409)	-	(317,409)
Gains/(losses) on Foreign Exchange							
Unrealised	10	(2,091)	-	(2,091)	3,664	-	3,664
		1,025,703	-	1,025,703	(465,326)	-	(465,326)
NET MOVEMENT IN FUNDS		907,908	73,584	981,492	(558,930)	17,382	(541,548)
BALANCE BROUGHT FORWARD AT 6th APRIL 2023		8,368,323	117,102	8,485,425	8,927,252	99,720	9,026,972
BALANCE CARRIED FORWARD AT 5th APRIL 2024		9,276,231	190,686	9,466,917	8,368,323	117,102	8,485,425

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)

BALANCE SHEET

AS AT 5th APRIL 2024

	Notes	£	2024	£	2023	£
FIXED ASSETS						
Investments	2			10,779,118		9,756,100
CURRENT ASSETS						
Debtors	11	36,586			36,543	
Cash at Bank	12	143,083			131,371	
				<u>179,669</u>		<u>167,914</u>
CURRENT LIABILITIES						
Creditors	13	(19,123)			(6,738)	
NET CURRENT ASSETS				<u>160,546</u>		<u>161,176</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>10,939,664</u>		<u>9,917,276</u>
CREDITORS - Amounts falling due after more than one year						
Capital Gains Tax	14			(1,472,747)		(1,431,851)
				<u>9,466,917</u>		<u>8,485,425</u>
FUNDS						
Capital	16			9,276,231		8,368,323
Income	17			190,686		117,102
				<u>9,466,917</u>		<u>8,485,425</u>

Represented by:

Signed: Patricia A. Beecham	Trustee
James A Trafford	Trustee
D Rory Hammerson	Trustee
Arabella Z Parr	Trustee

Dated:

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5th APRIL 2024

1. ACCOUNTING POLICIES

a) Accounting Convention

The accounts 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 in the UK and Republic of Ireland (FRS102)(effective January 2019) and the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

b) Investment Income

Investment income is accounted for in the period in which the charity is entitled to receipt.

c) Expenditure

Expenditure is included on an accruals basis. Grants payable from income funds are recognized as expenditure in the period in which the donation is given.

Support costs have been allocated to charitable activities in recognition of the administrative costs of awarding grants. Governance costs relating to the costs of public accountability of the charity have also been allocated to charitable activities. The allocation of support and governance costs is analysed in note 3.

d) Fixed asset investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

e) Fund Structure

Funds held by the charity are:

Capital funds - these are funds that cannot be distributed.

Income funds - these are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

f) Capital Gains Tax

The Trust is a time charity and as such will cease on 18th February 2057 (or possibly earlier by reference to the dates of death of the Royal Family). Provision is made for Capital Gains Tax that would arise on realised gains if the trust fund ceased to be held for charitable purposes at the rate prevailing at the time of the gains. Provision is also now made for tax on unrealised gains on the revaluation of the investments shown in the accounts.

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5th APRIL 2024

2. SUMMARY OF INVESTMENTS HELD AT THE YEAR END

Holding	Historical Cost £	Market Value at 6.4.23 £	Market Value at 5.4.24 £	Income £	
Hammerson plc 25p Ordinary Shares	29,639	38,564	7,546	8,097	171
SG Hambros Portfolio		9,770,401	9,748,554	10,771,021	146,458
		<u>9,808,965</u>	<u>9,756,100</u>	<u>10,779,118</u>	<u>146,629</u>
			£		
Market value at 6 April 2023			9,756,100		
Disposals at opening book value			(3,130,389)		
Acquisitions at cost			3,168,608		
Change in value during the year			984,799		
Market value at 5 April 2024			<u>10,779,118</u>		
			£	£	
The investments are held and income arises from:					
UK Quoted Securities			10,533,267	132,665	
Non UK Quoted Securities			-	-	
Cash held by Brokers			<u>245,851</u>	<u>13,793</u>	
			<u>10,779,118</u>	<u>146,458</u>	
			£		
Historical Cost:					
At 5th April 2024			9,808,965		
At 5th April 2023			<u>9,853,239</u>		

3. TOTAL EXPENDITURE

	Other costs £	Grant funding £	Total 2024 £	Total 2023 £
Costs of generating funds				
Investment management costs	117,795	-	117,795	93,604
Charitable activities				
Healthcare and Relief of Poverty	-	80,900	80,900	106,575
Other Costs	6,813	-	6,813	7,949
Total	<u>6,813</u>	<u>80,900</u>	<u>87,713</u>	<u>114,524</u>
	<u>124,608</u>	<u>80,900</u>	<u>205,508</u>	<u>208,128</u>

4. INVESTMENT MANAGEMENT COSTS

	2024	2023
	£	£
Other costs of generating funds comprise:		
Professional fees	40,242	8,755
Accountancy and taxation fees	7,776	11,305
Investment management fees	69,777	73,544
	<u>117,795</u>	<u>93,604</u>

5. OTHER COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Other costs comprise:		
Accountancy and taxation fees	3,888	5,652
Trustee expenses	-	542
Bank charges and interest	490	315
Independent Examiner's / Auditors' Remuneration	2,435	1,440
	<u>6,813</u>	<u>7,949</u>

6. GRANTS PAYABLE

	2024	2023
	£	£
Grants were made to the following institutions relating to healthcare and religious causes		
Lewis W Hammerson Memorial Home	60,000	70,000
David Hammerson CAF Account	-	15,000
Karen Sakkalli CAF Account	2,500	2,500
Rory Hammerson CAF Account	2,500	2,500
Arabella Parr CAF Account	2,500	2,500
Louise Waidhofer CAF Account	2,500	2,500
Charities Aid Foundation	900	1,575
AJ & SD Bernstein Charitable Trust	10,000	10,000
	<u>80,900</u>	<u>106,575</u>

7. GOVERNANCE COSTS

	2024	2023
	£	£
Other governance costs comprise:		
Independent examiner's remuneration (2024 - Auditors' remuneration)	2,435	1,440
	<u>2,435</u>	<u>1,440</u>

8. TRUSTEES

Note 6 lists amounts paid to CAF accounts controlled by individual trustees from which charitable donations are made to charities of the Trustees choice.

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

9. REALISED GAINS / (LOSSES)	2024	2023
	£	£
Gains / (Losses) on Disposal of Listed Investments	83,891	(151,581)
Provision for Capital Gains Tax	42,034	-
	125,925	(151,581)
	125,925	(151,581)
	125,925	(151,581)
10. UNREALISED GAINS / (LOSSES)	2024	2023
	£	£
(Loss) / Profit on Revaluation of Investments	984,799	(317,409)
Provision for Capital Gains Tax	(82,930)	-
Gains / (Losses) on Foreign Exchange	(2,091)	3,664
	899,778	(313,745)
	899,778	(313,745)
	899,778	(313,745)
11. DEBTORS	2024	2023
	£	£
Sue Hammerson Foundation	36,191	36,191
Tax recoverable	395	352
	36,586	36,543
	36,586	36,543
	36,586	36,543
12. CASH AT BANK/STOCKBROKER	2024	2023
	£	£
SG Hambros	139,123	126,511
Charities Aid Foundation	3,960	4,860
	143,083	131,371
	143,083	131,371
	143,083	131,371
13. CREDITORS	2024	2023
	£	£
Accruals	19,123	6,738
	19,123	6,738
	19,123	6,738
14. CREDITORS - Amounts falling due after more than one year	2024	2023
	£	£
Capital Gains Tax	1,472,747	1,431,851
	1,472,747	1,431,851
	1,472,747	1,431,851

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Capital £	Income £	Total £
Fund balances at 5 April 2024 are represented by:			
Investments	10,779,118	-	10,779,118
Debtors	36,586	-	36,586
Cash at Bank	(47,603)	190,686	143,083
Creditors: amounts falling due within one year	(19,123)	-	(19,123)
Creditors: Amounts falling due after more than one year	(1,472,747)	-	(1,472,747)
	<u>9,276,231</u>	<u>190,686</u>	<u>9,466,917</u>

16. CAPITAL ACCOUNT

	2024 £	2023 £
Balance brought forward	8,368,323	8,927,252
Add: Profit/(Loss) on sale of investments	125,925	(151,581)
Net movement in market values	984,799	(317,409)
Unrealised gains /(Loss) on foreign exchange	(2,091)	3,665
Expenses (Note 4)	(117,795)	(93,604)
Provision for capital gains tax	(82,930)	-
	<u>907,908</u>	<u>(558,929)</u>
	<u>9,276,231</u>	<u>8,368,323</u>

17. INCOME ACCOUNT

	2024 £	2023 £
Balance brought forward	117,102	99,720
Net income / (expenditure) for the year	<u>73,584</u>	<u>17,382</u>
Balance carried forward	<u>190,686</u>	<u>117,102</u>

SUE HAMMERSON CHARITABLE TRUST

England & Wales - Charity number 235196

Accounts

SUE HAMMERSON TRUST "0"
(THE SUE HAMMERSON CHARITABLE TRUST)
ACCOUNTS FOR THE YEAR ENDED
5th APRIL 2023

Charity Registration Number: 235198

SUE HAMMERSON TRUST "G"
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RESERVE POLICY

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Registered Office: Acre House, 11-15 William Road, London NW1 3ER

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select suitable accounting policies and apply them consistently;
make judgements and estimates that are reasonable and prudent;
state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts;
prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the accounts comply with the applicable law. 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.

INDEPENDENT EXAMINER'S REPORT
SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)

I report on the accounts of the charity for the year ended 5th April 2023, which are set out on pages 5 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under of section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the general Directions given by the Charity Commission under Section 145 (5) (b) of the 2011 Act, and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:

- (i) to keep accounting records in accordance with section 130 of the 2011 Act; and
- (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

have not been met; or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

James Fletcher

James Fletcher
Crown Chambers
Bridge Street
Salisbury
Wiltshire SP1 2LZ

Dated: 06 Mar 2024

THE SUE HAMMERSON TRUST G
(THE SUE HAMMERSON CHARITABLE TRUST)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 6th APRIL 2023

	Notes	2023			2022		
		Capital £	Income £	Total £	Capital £	Income £	Total £
INCOME AND ENDOWMENTS							
<i>Investment income:</i>							
Dividends/Interest Received (Gross)	2	-	131,894	131,894	-	114,751	114,751
Income Tax Recoverable		-	12	12	-	1,079	1,079
TOTAL INCOME		-	131,906	131,906	-	115,830	115,830
EXPENDITURE							
<i>Costs of generating funds</i>							
Investment management costs	4	93,604	-	93,604	85,832	-	85,832
<i>Charitable activities</i>	3	-	114,524	114,524	-	152,073	152,073
TOTAL EXPENDITURE		(93,604)	(114,524)	(208,128)	(85,832)	(152,073)	(237,905)
NET INCOME / (EXPENDITURE) BEFORE GAINS / (LOSSES) ON INVESTMENTS		(93,604)	17,382	(76,222)	(85,832)	(36,243)	(122,075)
OTHER RECOGNISED GAINS AND LOSSES							
<i>Gains/(losses) on Investments</i>							
Realised	9	(151,581)	-	(151,581)	122,784	-	122,784
Unrealised	10	(317,409)	-	(317,409)	159,845	-	159,845
<i>Gains/(losses) on Foreign Exchange</i>							
Unrealised	10	3,664	-	3,664	3,390	-	3,390
		(465,326)	-	(465,326)	286,019	-	286,019
NET MOVEMENT IN FUNDS		(558,930)	17,382	(541,548)	200,167	(36,243)	163,944
BALANCE BROUGHT FORWARD AT 6th APRIL 2022		8,927,252	99,720	8,026,972	8,727,065	136,983	8,863,028
BALANCE CARRIED FORWARD AT 5th APRIL 2023		8,368,323	117,102	8,485,425	8,927,252	99,720	9,026,972

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)

BALANCE SHEET

AS AT 5th APRIL 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Investments	2		9,756,100		10,274,672
CURRENT ASSETS					
Debtors	11	36,543		45,468	
Cash at Bank	12	131,371		240,725	
		<u>167,914</u>		<u>286,193</u>	
CURRENT LIABILITIES					
Creditors	13	(6,736)		(102,042)	
NET CURRENT ASSETS					
			<u>161,176</u>		<u>184,151</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>9,917,276</u>		<u>10,458,823</u>
CREDITORS - Amounts falling due after more than one year					
Capital Gains Tax	14		(1,431,851)		(1,431,851)
			<u>8,485,425</u>		<u>9,026,972</u>
Represented by:					
FUNDS					
Capital	16		8,368,323		8,927,252
Income	17		117,102		99,720
			<u>8,485,425</u>		<u>9,026,972</u>

Signed:	Patricia A. Beecham	<i>Patricia A. Beecham</i>	
	Anthony J. Bernstein	<i>Ajberstein</i>	Trustee
	D Rory Hammerson	<i>Rory Hammerson</i>	Trustee
	Arabella Z Parr	<i>Arabella Parr</i>	Trustee
Dated:	20 Mar 2024		

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5th APRIL 2023

1. **ACCOUNTING POLICIES**
- a) **Accounting Convention**
The accounts 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 in the UK and Republic of Ireland (FRS102)(effective January 2019) and the Charities Act 2011 and applicable regulations.
- these
The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to accounts.
- b) **Investment Income**
Investment Income is accounted for in the period in which the charity is entitled to receipt.
- c) **Expenditure**
Expenditure is included on an accruals basis. Grants payable from income funds are recognized as expenditure in the period in which the donation is given.
- allocation of
Support costs have been allocated to charitable activities in recognition of the administrative costs of awarding grants. Governance costs relating to the costs of public accountability of the charity have also been allocated to charitable activities. The support and governance costs is analysed in note 3.
- d) **Fixed asset Investments**
Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.
- e) **Fund Structure**
Funds held by the charity are:
- Capital funds - these are funds that cannot be distributed.
- Income funds - these are funds that can be used in accordance with the charitable objects at the discretion of the trustees.
- f) **Capital Gains Tax**
The Trust is a time charity and as such will cease on 18th February 2057 (or possibly earlier by reference to the dates of death of the Royal Family). Provision is made for Capital Gains Tax that would arise on realised gains if the trust fund ceased to be held for charitable purposes at the rate prevailing at the time of the gains. Provision is also now made for tax on unrealised gains on the revaluation of the investments shown in the accounts.

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5th APRIL 2023

2. SUMMARY OF INVESTMENTS HELD AT THE YEAR END

Holding	Historical Cost £	Market Value at 6.4.22 £	Market Value at 5.4.23 £	Income £	
Hammerson plc 25p Ordinary Shares	20,839	38,564	9,787	7,546	107
SG Hambros Portfolio		9,814,675	10,264,885	9,748,554	131,787
		<u>9,853,239</u>	<u>10,274,872</u>	<u>9,756,100</u>	<u>131,894</u>

	£
Market value at 6 April 2022	10,274,872
Disposals at opening book value	(2,084,182)
Acquisitions at cost	2,188,357
Decrease in cash balance	(303,338)
Change in value during the year	(317,409)
Market value at 5 April 2023	<u>9,756,100</u>

The investments are held and income arises from:	£	£
UK Quoted Securities	9,375,432	113,640
Non UK Quoted Securities	-	-
Cash held by Brokers	380,668	8,996
	<u>9,756,100</u>	<u>122,636</u>

Historical Cost:	£
At 5th April 2023	9,853,239
At 5th April 2022	<u>10,070,825</u>

3. TOTAL EXPENDITURE

	Other costs £	Grant funding £	Total 2023 £	Total 2022 £
Costs of generating funds				
Investment management costs	93,604	-	93,604	85,832
Charitable activities				
Healthcare and Relief of Poverty	-	106,575	106,575	146,125
Other Costs	7,949	-	7,949	5,948
Total	<u>7,949</u>	<u>106,575</u>	<u>114,524</u>	<u>152,073</u>
	<u>101,553</u>	<u>106,575</u>	<u>208,128</u>	<u>237,905</u>

4. INVESTMENT MANAGEMENT COSTS

	2023	2022
	£	£
Other costs of generating funds comprise:		
Professional fees	8,756	1,680
Accountancy and taxation fees	11,305	10,856
Investment management fees	73,544	73,286
	<u>93,604</u>	<u>85,832</u>

5. OTHER COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Other costs comprise:		
Accountancy and taxation fees	5,652	3,619
Trustee expenses	542	346
Bank charges and interest	315	3
Independent Examiners / Auditors' Remuneration	1,440	1,980
	<u>7,949</u>	<u>5,948</u>

6. GRANTS PAYABLE

	2023	2022
	£	£
Grants were made to the following institutions relating to healthcare and religious causes		
Lewis W Hammerson Memorial Home	70,000	120,000
David Hammerson CAF Account	15,000	15,000
Karen Sakkalli CAF Account	2,500	2,500
Rory Hammerson CAF Account	2,500	2,500
Arabella Parr CAF Account	2,500	2,500
Louise Waidhofer CAF Account	2,500	2,500
Charities Aid Foundation	1,575	1,125
AJ & SD Bernstein Charitable Trust	10,000	-
	<u>106,575</u>	<u>146,126</u>

7. GOVERNANCE COSTS

	2023	2022
	£	£
Other governance costs comprise:		
Independent examiner's remuneration (2022 - Auditors' remuneration)	1,440	1,980

8. TRUSTEES

Note 6 lists amounts paid to CAF accounts controlled by individual trustees from which charitable donations are made to charities of the Trustees choice.

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

9. REALISED GAINS / (LOSSES)	2023	2022
	£	£
Gains / (Losses) on Disposal of Listed Investments	(151,881)	431,152
Provision for Capital Gains Tax	-	(308,368)
	<u>(151,881)</u>	<u>122,784</u>
10. UNREALISED GAINS / (LOSSES)	2023	2022
	£	£
(Loss) / Profit on Revaluation of Investments	(317,400)	61,913
Provision for Capital Gains Tax	-	97,832
Gains / (Losses) on Foreign Exchange	3,864	3,390
	<u>(313,745)</u>	<u>163,235</u>
11. DEBTORS	2023	2022
	£	£
Sue Hammerson Foundation	38,191	38,191
Tax recoverable	362	9,277
	<u>38,543</u>	<u>45,468</u>
12. CASH AT BANK	2023	2022
	£	£
SG Hambros	126,511	209,290
Charities Aid Foundation	4,860	31,435
	<u>131,371</u>	<u>240,725</u>
13. CREDITORS	2023	2022
	£	£
Accruals	6,738	102,042
	<u>6,738</u>	<u>102,042</u>
14. CREDITORS - Amounts falling due after more than one year	2023	2022
	£	£
Capital Gains Tax	1,431,851	1,431,851

SUE HAMMERSON CHARITABLE TRUST

England & Wales - Charity number 235196

Accounts

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)
ACCOUNTS FOR THE YEAR ENDED
5th APRIL 2022

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)

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SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 5th APRIL 2022

The Trustees present their Annual Report as under, together with the Annual Accounts as attached, for the year ended 5th April 2022.

These have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's governing document, applicable law and requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS102)(effective January 2019)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Sue Hammerson Trust G is registered with the Charity Commissioners (No. 235196) and is constituted by a Deed of Trust dated 18th February 1957 and a Deed of Release dated 19th February 1957.

The settlor of the charity was the late Mrs Sue Hammerson CBE.

On 18th February 2057 (or possibly earlier by reference to dates of death of the Royal Family), the capital is divisible equally between the settlor's surviving grandchildren; issue of grandchildren who have died take their parent's share.

The trustees who served during the year were:

Mrs Patricia A. Beecham
Anthony J. Bernstein
David B. Hammerson
D. Rory Hammerson

Trustees are appointed from members of the Hammerson family and their professional advisers.

The Trustees are responsible for deciding the overall strategy of the Trust and monitoring progress. Day to day operation of the charity is delegated to the Accountants and Secretaries under the supervision of the two professional Trustees.

The trustees have examined the major risks which the charity faces and confirm that systems have been established to enable regular reports to be produced to them to lessen such risks.

CONNECTED CHARITIES

The trust shares some common trustees with the Sue Hammerson Foundation and the Sue and Lew Hammerson Charitable Trust. The Principal address for these charities is at the offices of the secretaries as stated below.

OBJECTS, OBJECTIVES AND ACTIVITIES

The object of the charity continues to be to apply income to such charitable purposes as the Trustees think fit.

They have been requested by the settlor to give particular consideration to the advancement of medical learning and research and to the relief of sickness and poverty, with first consideration being given to the needs of the Lewis W. Hammerson Memorial Home.

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5th APRIL 2022

PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty under section 17 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit. The sections of this report relating to the Trust's grant making and related activities set out how we further our charitable purposes for the public benefit. Third sector organisations and their services for the public are strengthened by the Trust's funding. All registered charities which meet the Trust's objectives are eligible to apply. The public benefit is delivered by the charities which receive grants from the Trust.

ACHIEVEMENTS AND PERFORMANCE

The Trust made 7 institutional grants totalling £146,125 (2021: 8 totalling £141,800), of which the Lewis W. Hammerson Memorial Home received £120,000 (2021: £100,000).

FINANCIAL REVIEW

The level of income and expenditure and year end financial position were as expected by the Trustees.

The net assets of the charity as at 5th April 2022 amounted to £9,026,972.

RESERVE POLICY

It is the policy of the charity to maintain its income reserves at a level equivalent to one year's charitable expenditure. Currently, this is approximately £152,000. In addition, the reserves are held in order to provide for any unexpected request for income from the Lewis W Hammerson Memorial Home. At the year end free reserves stood at £99,720 which is less than the desired level, and the trustees are seeking to increase this to the target figure.

GRANT MAKING POLICY

The Charitable Trust continues to support the Lewis W. Hammerson Memorial Home but also makes grants to a wide range of health care, educational and religious causes.

INVESTMENT POWERS AND POLICY

The Trustees have unrestricted powers of investment.

The investment strategy set by the trustees has been to diversify where appropriate from Hammerson Plc shares and provide discretion to the investment managers to pursue a balanced income/growth strategy with low-medium risk. This is achieved by investing over a range of asset classes.

The trustees are reported to on a regular basis by the investment managers.

PLANS FOR THE FUTURE

It is the trustees' intention to continue to make donations where they see fit, with continued emphasis on providing funds to The Lewis W.Hammerson Memorial Home.

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5th APRIL 2022

REGISTERED ADDRESS

Registered Office: Acre House, 11-15 William Road, London NW1 3ER

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England & Wales requires trustees to prepare accounts for each financial year that give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing accounts giving a true and fair view, the trustees should follow best practice and:

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

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the accounts comply with the applicable law. 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.

INDEPENDENT AUDITOR'S REPORT

THE TRUSTEES OF

SUE HAMMERSON TRUST "G"

(THE SUE HAMMERSON CHARITABLE TRUST)

Opinion on financial statements

We have audited the financial statements of The Sue Hammerson Charitable Trust (the Charity) for the year ended 5 April 2022 which comprise the Statement of Financial Activities, Balance Sheet, and the notes to the financial statements, including a summary of the significant accounting policies, set out on pages 8 to 14. 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 charity's affairs at 5th April 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 directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our 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.

INDEPENDENT AUDITOR'S REPORT

THE TRUSTEES OF

SUE HAMMERSON TRUST "G"

(THE SUE HAMMERSON CHARITABLE TRUST)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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' 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.

Responsibilities of the Trustees

As explained more fully in the Trustees' Responsibilities Statement, set out on page 3, 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 they 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 company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We ensured the engagement team collectively had appropriate competence and capabilities to recognise non-compliance with applicable laws and regulations. We identified the key laws applicable to the charity as those established in the Charity's constitution and wider Charity law. We assessed the susceptibility of the charity's accounts to material mis-statement by making enquiries of management and reviewing internal controls.

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

THE TRUSTEES OF

SUE HAMMERSON TRUST "G"

(THE SUE HAMMERSON CHARITABLE TRUST)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

FLETCHER & PARTNERS
Chartered Accountants and Statutory Auditor
Crown Chambers
Bridge Street
Salisbury
Wiltshire SP1 2LZ

Dated:

Fletcher & Partners is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

THE SUE HAMMERSON TRUST G
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5th APRIL 2022

Notes	2022			2021			
	Capital £	Income £	Total £	Capital £	Income £	Total £	
INCOME AND ENDOWMENTS							
Investment Income:							
Dividends/Interest Received (Gross)	2	-	114,751	114,751	-	137,278	137,278
Bank Interest Received (Net)		-	-	-	-	-	-
Income Tax Recoverable		-	1,079	1,079	-	628	628
Tax Repayment Supplement		-	-	-	-	65	65
TOTAL INCOME		-	115,830	115,830	-	137,971	137,971
EXPENDITURE							
Costs of generating funds							
Investment management costs	4	85,832	-	85,832	76,756	-	76,756
Charitable activities	3	-	152,073	152,073	-	148,213	148,213
TOTAL EXPENDITURE		(85,832)	(152,073)	(237,905)	(76,756)	(148,213)	(224,969)
NET INCOME / (EXPENDITURE) BEFORE GAINS / (LOSSES) ON INVESTMENTS		(85,832)	(36,243)	(122,075)	(76,756)	(10,242)	(86,998)
OTHER RECOGNISED GAINS AND LOSSES							
Gains/(losses) on Investments							
Realised	9	122,784	-	122,784	219,919	-	219,919
Unrealised	10	159,845	-	159,845	1,482,707	-	1,482,707
Gains/(losses) on Foreign Exchange							
Unrealised	10	3,390	-	3,390	(8,153)	-	(8,153)
NET INCOME / (EXPENDITURE)		286,019	-	286,019	1,694,473	-	1,694,473
NET MOVEMENT IN FUNDS		200,187	(36,243)	163,944	1,617,717	(10,242)	1,607,475
BALANCE BROUGHT FORWARD AT 6th APRIL 2021		8,727,065	135,963	8,863,028	7,109,348	146,205	7,255,553
BALANCE CARRIED FORWARD AT 5th APRIL 2022		8,927,252	99,720	9,026,972	8,727,065	135,963	8,863,028

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)

BALANCE SHEET

AS AT 5th APRIL 2022

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Investments	2		10,274,672		9,843,246
CURRENT ASSETS					
Debtors	11	45,468		44,389	
Cash at Bank	12	240,725		205,080	
		<u>286,193</u>		<u>249,469</u>	
CURRENT LIABILITIES					
Creditors	13	<u>(102,042)</u>		<u>(8,272)</u>	
NET CURRENT ASSETS			<u>184,151</u>		<u>241,197</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10,458,823</u>		<u>10,084,443</u>
CREDITORS - Amounts falling due after more than one year					
Capital Gains Tax	14		<u>(1,431,851)</u>		<u>(1,221,415)</u>
			<u>9,026,972</u>		<u>8,863,028</u>
Represented by:					
FUNDS					
Capital	16		8,927,252		8,727,065
Income	17		99,720		135,963
			<u>9,026,972</u>		<u>8,863,028</u>

Signed:	Patricia A. Beecham	Trustee
	Anthony J. Bernstein	Trustee
	David B. Hammerson	Trustee
	D Rory Hammerson	Trustee

Dated:

SUE HAMMERSON TRUST "G"

(THE SUE HAMMERSON CHARITABLE TRUST)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5th APRIL 2022

1. **ACCOUNTING POLICIES**

a) **Accounting Convention**

The accounts 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 in the UK and Republic of Ireland (FRS102)(effective January 2019) and the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

b) **Investment Income**

Investment income is accounted for in the period in which the charity is entitled to receipt.

c) **Expenditure**

Expenditure is included on an accruals basis. Grants payable from income funds are recognized as expenditure in the period in which the donation is given.

Support costs have been allocated to charitable activities in recognition of the administrative costs of awarding grants. Governance costs relating to the costs of public accountability of the charity have also been allocated to charitable activities. The allocation of support and governance costs is analysed in note 3.

d) **Fixed asset investments**

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

e) **Fund Structure**

Funds held by the charity are:

Capital funds - these are funds that cannot be distributed.

Income funds - these are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

f) **Capital Gains Tax**

The Trust is a time charity and as such will cease on 18th February 2057 (or possibly earlier by reference to the dates of death of the Royal Family). Provision is made for Capital Gains Tax that would arise on realised gains if the trust fund ceased to be held for charitable purposes at the rate prevailing at the time of the gains. Provision is also now made for tax on unrealised gains on the revaluation of the investments shown in the accounts.

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5th APRIL 2022

2. SUMMARY OF INVESTMENTS HELD AT THE YEAR END

Holding	Historical Cost £	Market Value at 6.4.21 £	Market Value at 5.4.22 £	Income £
Hammerson plc 25p Ordinary Shares	29,639	38,564	10,024	9,787
SG Hambros Portfolio	10,032,261	9,833,222	10,264,885	114,644
	<u>10,070,825</u>	<u>9,843,246</u>	<u>10,274,672</u>	<u>114,751</u>
			£	
Market value at 6 April 2021			9,843,246	
Disposals at opening book value			(9,319,983)	
Acquisitions at cost			9,114,794	
Increase in cash balance			574,702	
Change in value during the year			61,913	
Market value at 5 April 2022			<u>10,274,672</u>	
The investments are held and income arises from:			£	£
UK Quoted Securities			9,590,666	114,751
Non UK Quoted Securities				-
Cash held by Brokers			684,006	
			<u>10,274,672</u>	<u>114,751</u>
Historical Cost:			£	
At 5th April 2022			10,070,825	
At 5th April 2021			<u>8,584,622</u>	

3. TOTAL EXPENDITURE

	Other costs £	Grant funding £	Total 2022 £	Total 2021 £
Costs of generating funds				
Investment management costs	85,832	-	85,832	76,756
Charitable activities				
Healthcare and Relief of Poverty	-	146,125	146,125	141,800
Other Costs	5,948	-	5,948	6,413
Total	<u>5,948</u>	<u>146,125</u>	<u>152,073</u>	<u>148,213</u>
	<u>91,780</u>	<u>146,125</u>	<u>237,905</u>	<u>224,969</u>

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5th APRIL 2022

4. INVESTMENT MANAGEMENT COSTS

	2022	2021
	£	£
Other costs of generating funds comprise:		
Professional fees	1,680	960
Accountancy and taxation fees	10,856	12,751
Investment management fees	73,296	63,045
	85,832	76,756
	85,832	76,756

5. OTHER COSTS OF CHARITABLE ACTIVITIES

	2022	2021
	£	£
Other costs comprise:		
Accountancy and taxation fees	3,619	4,250
Trustee expenses	346	336
Bank charges and interest	3	27
Auditors' Remuneration	1,980	1,800
	5,948	6,413
	5,948	6,413

6. GRANTS PAYABLE

	2022	2021
	£	£
Grants were made to the following institutions relating to healthcare and religious causes		
Lewis W Hammerson Memorial Home	120,000	100,000
David Hammerson CAF Account	15,000	15,000
Peter Hammerson CAF Account	-	15,000
Karen Sakkalli CAF Account	2,500	2,500
Rory Hammerson CAF Account	2,500	2,500
Arabella Parr CAF Account	2,500	2,500
Louise Waidhofer CAF Account	2,500	2,500
Charities Aid Foundation	1,125	1,800
	146,125	141,800
	146,125	141,800

7. GOVERNANCE COSTS

	2022	2021
	£	£
Other governance costs comprise:		
Auditors' remuneration	1,980	1,800
	1,980	1,800
	1,980	1,800

8. TRUSTEES

Note 6 lists amounts paid to CAF accounts controlled by individual trustees from which charitable donations are made to charities of the Trustees choice.

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

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5th APRIL 2022

9. REALISED GAINS / (LOSSES)	2022	2021
	£	£
Gains / (Losses) on Disposal of Listed Investments	431,152	282,562
Provision for Capital Gains Tax	(308,368)	(62,643)
	<u>122,784</u>	<u>219,919</u>
	<u><u>122,784</u></u>	<u><u>219,919</u></u>
10. UNREALISED GAINS / (LOSSES)	2022	2021
	£	£
(Loss) / Profit on Revaluation of Investments	61,913	(232,263)
Provision for Capital Gains Tax	97,932	(97,932)
Gains / (Losses) on Foreign Exchange	3,390	(8,153)
	<u>163,235</u>	<u>(338,348)</u>
	<u><u>163,235</u></u>	<u><u>(338,348)</u></u>
11. DEBTORS	2022	2021
	£	£
Sue Hammerson Foundation	36,191	36,191
Tax recoverable	9,277	8,198
	<u>45,468</u>	<u>44,389</u>
	<u><u>45,468</u></u>	<u><u>44,389</u></u>
12. CASH AT BANK	2022	2021
	£	£
SG Hambros	209,290	197,520
Charities Aid Foundation	31,435	7,560
	<u>240,725</u>	<u>205,080</u>
	<u><u>240,725</u></u>	<u><u>205,080</u></u>
13. CREDITORS	2022	2021
	£	£
Accruals	102,042	8,272
	<u>102,042</u>	<u>8,272</u>
	<u><u>102,042</u></u>	<u><u>8,272</u></u>
14. CREDITORS - Amounts falling due after more than one year	2022	2021
	£	£
Capital Gains Tax	1,431,851	1,221,415
	<u>1,431,851</u>	<u>1,221,415</u>
	<u><u>1,431,851</u></u>	<u><u>1,221,415</u></u>

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5th APRIL 2022

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Capital	Income	Total
	£	£	£
Fund balances at 5 April 2022 are represented by:			
Investments	10,274,672	-	10,274,672
Debtors	45,468	-	45,468
Cash at Bank	141,005	99,720	240,725
Creditors: amounts falling due within one year	(102,042)	-	(102,042)
Creditors: Amounts falling due after more than one year	(1,431,851)	-	(1,431,851)
	8,927,252	99,720	9,026,972
	8,927,252	99,720	9,026,972

16. CAPITAL ACCOUNT

	2022		2021
	£		£
Balance brought forward	8,727,065		7,109,348
Less: Profit/(Loss) on sale of investments	431,152		282,562
Net movement in market values	61,913		1,580,639
Unrealised gains /(Loss) on foreign exchange	3,390		(8,153)
Expenses (Note 4)	(85,832)		(76,756)
Provision for capital gains tax	(210,436)		(160,575)
	200,187		1,617,717
	8,927,252		8,727,065

17. INCOME ACCOUNT

	2022		2021
	£		£
Balance brought forward	135,963		146,205
Net income / (expenditure) for the year	(36,243)		(10,242)
Balance carried forward	99,720		135,963
	99,720		135,963

SUE HAMMERSON CHARITABLE TRUST

England & Wales - Charity number 235196

Accounts

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)
ACCOUNTS FOR THE YEAR ENDED
5th APRIL 2021

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)

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SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5th APRIL 2021

The Trustees present their Annual Report as under, together with the Annual Accounts as attached, for the year ended 5th April 2021.

These have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's governing document, applicable law and requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS102)(effective January 2015)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Sue Hammerson Trust G is registered with the Charity Commissioners (No. 235196) and is constituted by a Deed of Trust dated 18th February 1957 and a Deed of Release dated 19th February 1957.

The settlor of the charity was the late Mrs Sue Hammerson CBE.

On 18th February 2057 (or possibly earlier by reference to dates of death of the Royal Family), the capital is divisible equally between the settlor's surviving grandchildren; issue of grandchildren who have died take their parent's share.

The trustees who served during the year were:

Mrs Patricia A. Beecham
Anthony J. Bernstein
David B. Hammerson
Peter S. Hammerson (died 15 January 2021)
D. Rory Hammerson

Trustees are appointed from members of the Hammerson family and their professional advisers.

The Trustees are responsible for deciding the overall strategy of the Trust and monitoring progress. Day to day operation of the charity is delegated to the Accountants and Secretaries under the supervision of the two professional Trustees.

The trustees have examined the major risks which the charity faces and confirm that systems have been established to enable regular reports to be produced to them to lessen such risks.

CONNECTED CHARITIES

The trust shares some common trustees with the Sue Hammerson Foundation and the Sue and Lew Hammerson Charitable Trust. The Principal address for these charities is at the offices of the secretaries as stated below.

OBJECTS, OBJECTIVES AND ACTIVITIES

The object of the charity continues to be to apply income to such charitable purposes as the Trustees think fit.

They have been requested by the settlor to give particular consideration to the advancement of medical learning and research and to the relief of sickness and poverty, with first consideration being given to the needs of the Lewis W. Hammerson Memorial Home.

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5th APRIL 2021

PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty under section 17 of the Charities Act 2011 to have regard to the Charity Commission's general guidance on public benefit. The sections of this report relating to the Trust's grant making and related activities set out how we further our charitable purposes for the public benefit. Third sector organisations and their services for the public are strengthened by the Trust's funding. All registered charities which meet the Trust's objectives are eligible to apply. The public benefit is delivered by the charities which receive grants from the Trust.

ACHIEVEMENTS AND PERFORMANCE

The Trust made 8 institutional grants totalling £141,800 (2020: 8 totalling £241,800), of which the Lewis W. Hammerson Memorial Home received £100,000 (2020: £200,000).

FINANCIAL REVIEW

The level of income and expenditure and year end financial position were as expected by the Trustees.

The net assets of the charity as at 5th April 2021 amounted to £8,863,028.

RESERVE POLICY

It is the policy of the charity to maintain its income reserves at a level equivalent to one year's charitable expenditure. Currently, this is approximately £148,000. In addition, the reserves are held in order to provide for any unexpected request for income from the Lewis W Hammerson Memorial Home. At the year end free reserves stood at £135,963 which is less than the desired level, and the trustees are seeking to increase this to the target figure.

GRANT MAKING POLICY

The Charitable Trust continues to support the Lewis W. Hammerson Memorial Home but also makes grants to a wide range of health care, educational and religious causes.

INVESTMENT POWERS AND POLICY

The Trustees have unrestricted powers of investment.

The investment strategy set by the trustees has been to diversify where appropriate from Hammerson Plc shares and provide discretion to the investment managers to pursue a balanced income/growth strategy with low-medium risk. This is achieved by investing over a range of asset classes.

The trustees are reported to on a regular basis by the investment managers.

PLANS FOR THE FUTURE

It is the trustees' intention to continue to make donations where they see fit, with continued emphasis on providing funds to The Lewis W.Hammerson Memorial Home.

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 5th APRIL 2021

REGISTERED ADDRESS

Registered Office: Acre House, 11-15 William Road, London NW1 3ER

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England & Wales requires trustees to prepare accounts for each financial year that give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis). In preparing accounts giving a true and fair view, the trustees should follow best practice and:

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

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the accounts comply with the applicable law. 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.

INDEPENDENT AUDITOR'S REPORT

THE TRUSTEES OF

SUE HAMMERSON TRUST "G"

(THE SUE HAMMERSON CHARITABLE TRUST)

Opinion on financial statements

We have audited the financial statements of The Sue Hammerson Charitable Trust (the Charity) for the year ended 5 April 2021 which comprise the Statement of Financial Activities, Balance Sheet, and the notes to the financial statements, including a summary of the significant accounting policies, set out on pages 8 to 14. 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 charity's affairs at 5th April 2020, 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 directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our 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.

INDEPENDENT AUDITOR'S REPORT

THE TRUSTEES OF

SUE HAMMERSON TRUST "G"

(THE SUE HAMMERSON CHARITABLE TRUST)

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

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' 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.

Responsibilities of the Trustees

As explained more fully in the Trustees' Responsibilities Statement, set out on page 3, 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 they 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 company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We ensured the engagement team collectively had appropriate competence and capabilities to recognise non-compliance with applicable laws and regulations. We identified the key laws applicable to the charity as those established in the Charity's constitution and wider Charity law. We assessed the susceptibility of the charity's accounts to material mis-statement by making enquiries of management and reviewing internal controls.

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
THE TRUSTEES OF
SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. 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's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

FLETCHER & PARTNERS
Chartered Accountants and Statutory Auditor
Crown Chambers
Bridge Street
Salisbury
Wiltshire SP1 2LZ

Dated:

Fletcher & Partners is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

THE SUE HAMMERSON TRUST G
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5th APRIL 2021

	Notes	2021			2020		
		Capital £	Income £	Total £	Capital £	Income £	Total £
INCOME AND ENDOWMENTS							
Investment Income:							
Dividends/Interest Received (Gross)	2	-	137,278	137,278	-	222,079	222,079
Bank Interest Received (Net)		-	-	-	-	-	-
Income Tax Recoverable		-	628	628	-	7,570	7,570
Tax Repayment Supplement		-	65	65	-	-	-
TOTAL INCOME		-	137,971	137,971	-	229,649	229,649
EXPENDITURE							
Costs of generating funds							
Investment management costs	4	76,756	-	76,756	88,172	-	88,172
Charitable activities	3	-	148,213	148,213	-	247,988	247,988
TOTAL EXPENDITURE		(76,756)	(148,213)	(224,969)	(88,172)	(247,988)	(336,160)
NET INCOME / (EXPENDITURE) BEFORE GAINS / (LOSSES) ON INVESTMENTS		(76,756)	(10,242)	(86,998)	(88,172)	(18,339)	(106,511)
OTHER RECOGNISED GAINS AND LOSSES							
Gains/(losses) on Investments							
Realised	9	219,919	-	219,919	(140,498)	-	(140,498)
Unrealised	10	1,482,707	-	1,482,707	(1,170,226)	-	(1,170,226)
Gains/(losses) on Foreign Exchange							
Unrealised	10	(8,153)	-	(8,153)	4,593	-	4,593
NET INCOME / (EXPENDITURE)		1,694,473	-	1,694,473	(1,306,131)	-	(1,306,131)
NET MOVEMENT IN FUNDS		1,617,717	(10,242)	1,607,475	(1,394,303)	(18,339)	(1,412,642)
BALANCE BROUGHT FORWARD AT 6th APRIL 2020		7,109,348	146,205	7,255,553	8,503,651	164,544	8,668,195
BALANCE CARRIED FORWARD AT 5th APRIL 2021		8,727,065	135,963	8,863,028	7,109,348	146,205	7,255,553

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)

BALANCE SHEET

AS AT 5th APRIL 2021

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Investments	2		9,843,246		8,030,344
CURRENT ASSETS					
Debtors	11	44,389		26,336	
Cash at Bank	12	205,080		264,196	
		<u>249,469</u>		<u>290,532</u>	
CURRENT LIABILITIES					
Creditors	13	(8,272)		(4,483)	
NET CURRENT ASSETS					
			<u>241,197</u>		<u>286,049</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>10,084,443</u>		<u>8,316,393</u>
CREDITORS - Amounts falling due after more than one year					
Capital Gains Tax	14		(1,221,415)		(1,060,840)
			<u>8,863,028</u>		<u>7,255,553</u>
Represented by:					
FUNDS					
Capital	16		8,727,065		7,109,348
Income	17		135,963		146,205
			<u>8,863,028</u>		<u>7,255,553</u>

Signed:	Patricia A. Beecham	Trustee
	Anthony J. Bernstein	Trustee
	David B. Hammerson	Trustee
	Peter S. Hammerson	Trustee
	D Rory Hammerson	Trustee

Dated:

SUE HAMMERSON TRUST "G"

(THE SUE HAMMERSON CHARITABLE TRUST)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5th APRIL 2021

1. ACCOUNTING POLICIES

a) Accounting Convention

The accounts 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 in the UK and Republic of Ireland (FRS102)(effective January 2019) and the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

b) Investment Income

Investment income is accounted for in the period in which the charity is entitled to receipt.

c) Expenditure

Expenditure is included on an accruals basis. Grants payable from income funds are recognized as expenditure in the period in which the donation is given.

Support costs have been allocated to charitable activities in recognition of the administrative costs of awarding grants. Governance costs relating to the costs of public accountability of the charity have also been allocated to charitable activities. The allocation of support and governance costs is analysed in note 3.

d) Fixed asset investments

Investments are included at closing mid-market value at the balance sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

e) Fund Structure

Funds held by the charity are:

Capital funds - these are funds that cannot be distributed.

Income funds - these are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

f) Capital Gains Tax

The Trust is a time charity and as such will cease on 18th February 2057 (or possibly earlier by reference to the dates of death of the Royal Family). Provision is made for Capital Gains Tax that would arise on realised gains if the trust fund ceased to be held for charitable purposes at the rate prevailing at the time of the gains. Provision is also now made for tax on unrealised gains on the revaluation of the investments shown in the accounts.

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5th APRIL 2021

2. SUMMARY OF INVESTMENTS HELD AT THE YEAR END

Holding	Historical Cost £	Market Value at 6.4.20 £	Market Value at 5.4.21 £	Income £	
Hammerson plc 25p Ordinary Shares	29,639	38,564	79,908	10,024	47
SG Hambros Portfolio		8,546,058	7,950,436	9,833,222	137,231
		<u>8,584,622</u>	<u>8,030,344</u>	<u>9,843,246</u>	<u>137,278</u>

Market value at 6 April 2020	£ 8,030,344
Disposals at opening book value	(2,346,423)
Acquisitions at cost	3,130,161
Increase in cash balance	(551,475)
Change in value during the year	1,580,639
Market value at 5 April 2021	<u>9,843,246</u>

The investments are held and income arises from:	£	£
UK Quoted Securities	9,609,160	124,709
Non UK Quoted Securities	124,782	3,451
Cash held by Brokers	109,304	9,118
	<u>9,843,246</u>	<u>137,278</u>

Historical Cost:	£
At 5th April 2021	8,584,622
At 5th April 2020	<u>8,315,705</u>

3. TOTAL EXPENDITURE

	Other costs £	Grant funding £	Total 2021 £	Total 2020 £
Costs of generating funds				
Investment management costs	76,756	-	76,756	88,172
Charitable activities				
Healthcare and Relief of Poverty	-	141,800	141,800	241,800
Other Costs	6,413	-	6,413	6,188
Total	<u>6,413</u>	<u>141,800</u>	<u>148,213</u>	<u>247,988</u>
	<u>83,169</u>	<u>141,800</u>	<u>224,969</u>	<u>336,160</u>

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5th APRIL 2021

4. INVESTMENT MANAGEMENT COSTS

	2021	2020
	£	£
Other costs of generating funds comprise:		
Professional fees	960	5,227
Accountancy and taxation fees	12,751	11,348
Investment management fees	63,045	71,597
	76,756	88,172
	76,756	88,172

5. OTHER COSTS OF CHARITABLE ACTIVITIES

	2021	2020
	£	£
Other costs comprise:		
Accountancy and taxation fees	4,250	3,927
Trustee expenses	336	458
Bank charges and interest	27	3
Auditors' Remuneration	1,800	1,800
	6,413	6,188
	6,413	6,188

6. GRANTS PAYABLE

	2021	2020
	£	£
Grants were made to the following institutions relating to healthcare and religious causes		
Lewis W Hammerson Memorial Home	100,000	200,000
David Hammerson CAF Account	15,000	15,000
Peter Hammerson CAF Account	15,000	15,000
Karen Sakkalli CAF Account	2,500	2,500
Rory Hammerson CAF Account	2,500	2,500
Arabella Parr CAF Account	2,500	2,500
Louise Waidhofer CAF Account	2,500	2,500
Charities Aid Foundation	1,800	1,800
	141,800	241,800
	141,800	241,800

7. GOVERNANCE COSTS

	2021	2020
	£	£
Other governance costs comprise:		
Auditors' remuneration	1,800	1,800
	1,800	1,800
	1,800	1,800

8. TRUSTEES

Fees of £15,275 (2020 : £15,275) were paid during the year to H.W.Fisher, a firm in which Mr A J Bernstein was a partner to April 2019.

Note 6 lists amounts paid to CAF accounts controlled by individual trustees from which charitable donations are made to charities of the Trustees choice.

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

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5th APRIL 2021

9. REALISED GAINS / (LOSSES)	2021 £	2020 £
Gains / (Losses) on Disposal of Listed Investments	282,562	(104,019)
Provision for Capital Gains Tax	(62,643)	(36,479)
	219,919	(140,498)
	219,919	(140,498)
10. UNREALISED GAINS / (LOSSES)	2021 £	2020 £
(Loss) / Profit on Revaluation of Investments	1,580,639	(1,272,303)
Provision for Capital Gains Tax	(97,932)	102,077
Gains / (Losses) on Foreign Exchange	(8,153)	4,593
	1,474,554	(1,165,633)
	1,474,554	(1,165,633)
11. DEBTORS	2021 £	2020 £
Sue Hammerson Foundation	36,191	1,191
Tax recoverable	8,198	25,145
	44,389	26,336
	44,389	26,336
12. CASH AT BANK	2021 £	2020 £
SG Hambros	197,520	254,836
Charities Aid Foundation	7,560	9,360
	205,080	264,196
	205,080	264,196
13. CREDITORS	2021 £	2020 £
Sue Hammerson Foundation		
Accruals	8,272	4,483
	8,272	4,483
	8,272	4,483
14. CREDITORS - Amounts falling due after more than one year	2021 £	2020 £
Capital Gains Tax	1,221,415	1,060,840
	1,221,415	1,060,840
	1,221,415	1,060,840

SUE HAMMERSON TRUST "G"
(THE SUE HAMMERSON CHARITABLE TRUST)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5th APRIL 2021

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Capital	Income	Total
	£	£	£
Fund balances at 5 April 2021 are represented by:			
Investments	9,843,246	-	9,843,246
Debtors	44,389	-	44,389
Cash at Bank	69,117	135,963	205,080
Creditors: amounts falling due within one year	(8,272)	-	(8,272)
Creditors: Amounts falling due after more than one year	(1,221,415)	-	(1,221,415)
	8,727,065	135,963	8,863,028
	8,727,065	135,963	8,863,028

16. CAPITAL ACCOUNT

	2021		2020
	£		£
Balance brought forward	7,109,348		8,503,651
Less: Profit/(Loss) on sale of investments	282,562		(104,019)
Net movement in market values	1,580,639		(1,272,303)
Unrealised (Loss) on foreign exchange	(8,153)		4,593
Expenses (Note 4)	(76,756)		(88,172)
Provision for capital gains tax	(160,575)		65,598
	1,617,717		(1,394,303)
	8,727,065		7,109,348

17. INCOME ACCOUNT

	2021		2020
	£		£
Balance brought forward	146,205		164,544
Net income / (expenditure) for the year	(10,242)		(18,339)
Balance carried forward	135,963		146,205
	135,963		146,205