

Coral Samuel Charitable Trust

Charity Registration No: 239677

Trustees' report and unaudited accounts

For the year ended 5 April 2021

Coral Samuel Charitable Trust

Contents

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Receipts and payments account	5
Statement of assets and liabilities	6

Coral Samuel Charitable Trust

Trustees' report for the year ended 5 April 2021

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

The accounts have been prepared on a receipts and payments basis and comply with the charity's governing document and applicable law.

Structure, governance and management

The charity was established by a charitable trust deed dated 3 July 1962 and is registered with the Charity Commission, Charity Registration Number 239677.

The trustees who served during the year were:

Peter J Fineman

Sarah E Fineman

The power of appointing new trustees is vested in the trustees or the majority of trustees should there be more than two in number.

All decisions affecting the management of the Trust and its assets are taken by the trustees, who meet on a formal basis annually and regularly on an informal basis.

The trustees have examined where there may be risks which the charity could face and confirm that systems have been established to enable steps to be taken to mitigate these risks. The trustees do not commit funds until they are available.

Objects and activities

The charity's objects are such charitable purposes as the trustees shall think fit whether in England and Wales or elsewhere. The capital and income of the Trust is held for general charitable purposes.

The trustees make a number of grants to educational, cultural and socially supportive charities plus a number of donations to other charities.

The trustees have considered the guidance provided by the Charity Commission with regard to meeting the public benefit objective. As all donations are made to registered charities, the trustees believe that the Coral Samuel Charitable Trust is acting for the benefit of the public.

Achievements and performance

During the year the Trust made grants to 30 (2020:15) institutions totalling £66,525 (2020: £37,473) in furtherance of the charitable objects of the Trust.

Financial review

During the year, the Trust received total incoming resources of £66,519 (2020: £30,233), comprising investment income of £66,267 (2020: £18,325) and bank interest of £252 (2020: £11,908) and expended £91,827 (2020: £55,428). The net expenditure for the year before gains and losses on investments was £25,308 (2020: £25,195).

Reserves policy

Reserves are retained at a level sufficient to generate income for distribution by way of grants at the discretion of the trustees.

Investments

The investment criteria are regularly discussed by the trustees. Their objective is biased towards an income return with investments managed on a risk-averse basis. The trustees are satisfied with the performance of the Trust's investments. The trustees have wide powers of investment.

Plans for the future

The trustees will continue to support educational, cultural and socially supportive charities.

Coral Samuel Charitable Trust

Trustees' report for the year ended 5 April 2021

Reference and administrative information

Trustees	Peter J Fineman Sarah E Fineman
Charity number	239677
Principal address	25 Moorgate London EC2R 6AY
Independent examiner	Simon Ellingham FCA Fawcetts LLP Chartered Accountants St Ann Street Salisbury Wiltshire SP1 2DR
Investment advisors	Smith & Williamson Investment Management LLP 25 Moorgate London EC2R 6AY
Bankers	Coutts & Co 440 Strand London WC2R 0QS

Coral Samuel Charitable Trust

Trustees' report for the year ended 5 April 2021

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' report, the receipts and payments account and the statement of assets and liabilities in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare annual accounts. Under that law the trustees have elected to prepare a receipts and payments account and a statement of assets and liabilities. The trustees must not approve the account and statement unless they are satisfied that they properly present the receipts and payments for the year and the assets and liabilities of the charity.

The trustees are responsible for keeping proper accounting records which are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the assets and liabilities of the charity and enable them to ensure that the account and statement can be properly drawn up in accordance with the Charities Act 2011, 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.

On behalf of the board of trustees

Peter Fineman

.....

Peter J Fineman

Trustee

Dated: 5 December 2021

Coral Samuel Charitable Trust

Independent examiner's report to the trustees of the Coral Samuel Charitable Trust

I report to the trustees on my examination of the accounts of the Coral Samuel Charitable Trust for the year ended 5 April 2021, which comprise the receipts and payments account and the statement of assets and liabilities.

Respective responsibilities of trustees and examiner and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
- (2) the accounts do not accord with those records.

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

Simon Ellingham

Simon Ellingham FCA
Fawcetts LLP
Chartered Accountants
Windover House
Salisbury
Wiltshire
SP1 2DR

Date: 6 December 2021

Coral Samuel Charitable Trust

Receipts and payments account for the year ended 5 April 2021

	£	2021 £	£	2020 £
Income				
Receipts				
Income from listed investments	66,267		18,325	
Interest received	252		11,908	
<i>Total receipts - income</i>		66,519		30,233
Payments				
Grants to institutions	66,525		37,473	
Bank charges	180		201	
Investment management fees	22,320		6,894	
Legal and professional fees	-		1,500	
Accountancy and independent examination fees	2,802		9,360	
<i>Total payments - income</i>		(91,827)		(55,428)
<i>Net movement on income</i>		(25,308)		(25,195)
Capital				
Receipts from sales of investments	288,882		7,296,167	
Purchase of investments	(689,867)		(7,500,823)	
<i>Net movement on capital</i>		(400,985)		(204,656)
<i>Total payments net of receipts</i>		(426,293)		(229,851)
Cash funds last year end		805,689		1,035,540
Cash funds this year end		379,396		805,689

Coral Samuel Charitable Trust

Statement of assets and liabilities as at 5 April 2021

	2021 £	2020 £
Cash funds	379,396	805,689
	<hr/>	<hr/>
Investment assets		
Cost	3,740,612	3,312,019
	<hr/>	<hr/>
Market value	3,918,723	3,023,942
	<hr/>	<hr/>
Liabilities		
Accruals	8,689	7,272
	<hr/>	<hr/>

Signed on behalf of the board of Trustees and authorised for issue on 5 December 2021

Peter Fineman

.....

Peter J Fineman