



# **Coral Samuel Charitable Trust**

Charity Registration No: 239677

## **Trustees' report and unaudited accounts**

**For the year ended 5 April 2023**

# Coral Samuel Charitable Trust

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# **Coral Samuel Charitable Trust**

## **Trustees' report for the year ended 5 April 2023**

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The trustees present their report and accounts for the year ended 5 April 2023.

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 27 (2022: 27) institutions totalling £90,910 (2022: £53,952) in furtherance of the charitable objects of the Trust.

### **Financial review**

During the year, the Trust received total incoming resources of £71,765 (2022: £71,260), comprising investment income of £70,751 (2022: £71,260) and bank interest of £1,014 (2022: £nil) and expended £115,534 (2022: £81,221). The net expenditure for the year before gains and losses on investments was £43,769 (2022: £9,961).

### **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 2023**

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### **Reference and administrative information**

<b>Trustees</b>	Peter J Fineman Sarah E Fineman
<b>Charity number</b>	239677
<b>Principal address</b>	45 Gresham Street London EC2V 7BG
<b>Independent examiner</b>	Simon Ellingham FCA Fawcetts LLP Chartered Accountants St Ann Street Salisbury Wiltshire SP1 2DR
<b>Investment advisors</b>	Evelyn Partners Investment Management LLP 45 Gresham Street London EC2V 7BG
<b>Bankers</b>	Coutts & Co 440 Strand London WC2R 0QS

# **Coral Samuel Charitable Trust**

## **Trustees' report for the year ended 5 April 2023**

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### **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

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**Peter J Fineman**

Trustee

Dated: 1 November 2023

# **Coral Samuel Charitable Trust**

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

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I report to the trustees on my examination of the accounts of the Coral Samuel Charitable Trust for the year ended 5 April 2023 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 November 2023

# Coral Samuel Charitable Trust

## Receipts and payments account for the year ended 5 April 2023

	£	2023 £	£	2022 £
<b>Income</b>				
<b>Receipts</b>				
Income from listed investments	<b>70,751</b>		71,260	
Interest received	<b>1,014</b>		-	
<i>Total receipts - income</i>		<b>71,765</b>		71,260
<b>Payments</b>				
Grants to institutions	<b>90,910</b>		53,952	
Bank charges	<b>128</b>		139	
Investment management fees	<b>22,354</b>		24,250	
Accountancy and independent examination fees	<b>2,142</b>		2,880	
<i>Total payments - income</i>		<b>(115,534)</b>		(81,221)
<i>Net movement on income</i>		<b>(43,769)</b>		(9,961)
<b>Capital</b>				
<b>Receipts from sales of investments</b>	<b>886,804</b>		413,040	
<b>Purchase of investments</b>	<b>(1,127,528)</b>		(349,458)	
<b>Loss on foreign currency translations</b>	<b>(2,641)</b>		-	
<i>Net movement on capital</i>		<b>(243,365)</b>		63,582
<i>Total receipts net of payments</i>		<b>(287,134)</b>		53,621
<b>Cash funds last year end</b>		<b>433,017</b>		379,396
<b>Cash funds this year end</b>		<b>145,883</b>		433,017

# Coral Samuel Charitable Trust

## Statement of assets and liabilities as at 5 April 2023

	2023 £	2022 £
<b>Cash funds</b>	<b>145,883</b>	433,017
<b>Investment assets</b>		
Cost	<b>3,794,272</b>	3,721,668
Market value	<b>3,844,627</b>	3,899,928
<b>Liabilities</b>		
Accruals	<b>9,620</b>	8,845

Signed on behalf of the board of Trustees and authorised for issue on: 1 November 2023

Peter Fineman  
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**Peter J Fineman**  
Trustee