SAMUEL WILLIAM FARMER TRUST

England & Wales · Charity number 258459

Details

Other names	SAMUEL WILLIAM FARMER'S TRUST, SAMUEL WILLIAM FARMER TRUST
Status	Registered
Legal form	Other
Registered	1969-05-06
Register	View on the Charity Commission register

Contact

Address	18 Stuart Green Warminster Wiltshire BA12 9NU
Phone	01985 512340

Activities

Objects: FOR THE BENEFIT OF POOR PERSONS OF EITHER SEX WHO THROUGH ILL-HEALTH OR BY REASON OF ADVANCING YEARS ARE INCAPABLE OF EARNING THEIR OWN LIEVELIHOOD OR FOR SUCH EDUCATIONAL PURPOSES OR FOR THE BENEFIT OF SUCH HOSPITALS NURSING OR CONVALESCENT HOMES OR OTHER SIMILAR CHARITABLE OBJECTS AS THE TRUSTEES THINK FIT.

Activities: The Trust is for the benefit of poor people who through ill health, disability or old age are unable to earn their own livelihood; for educational and training purposes; and for the benefit of hospitals, nursing and convalescent homes or similar objects for the advancement of health or saving of lives. Supports wildlife/conservation projects for the benefit of the local community.

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Environment/conservation/heritage, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups

Geography

- **Area of benefit:** NATIONAL
- Bath And North East Somerset
- Gloucestershire
- Somerset
- South Gloucestershire
- Wiltshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£82,968	£104,822	-	-
2023-12-31	£70,533	£66,490	-	-
2022-12-31	£61,192	£89,517	-	-
2021-12-31	£68,599	£104,008	-	-
2020-12-31	£62,333	£78,486	-	-

Trustees

Name	Role	Appointed
PETER GAUNTLETT FOX-ANDREWS	Chair	1984-04-24
BRUCE JOHN WAIGHT		2002-04-05
CHARLES KENNETH BROCKIS		2004-10-15
David Adam Liddiard		2025-04-11
Elaine Kay Dewey		2018-04-13

Accounts

Charity registration number 258459

SAMUEL WILLIAM FARMER TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

SAMUEL WILLIAM FARMER TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Peter Fox-Andrews Mr Charles Brockis Mrs Jennifer Liddiard Mr Bruce Waight Mrs Elaine Dewey
Secretary	Mrs Melanie Linden-Fermor
Charity number	258459
Principal address	71 High Street Market Lavington Wiltshire SN10 4AG
Independent examiner	David Owen & Co 17 The Market Place Devizes Wiltshire SN10 1BA
Solicitors	Wansbroughs Solicitors Northgate House Devizes Wiltshire SN10 1JX
Investment advisors	Evelyn Partners Investment Management LLP 45 Gresham Street London EC2V 7BG

SAMUEL WILLIAM FARMER TRUST

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SAMUEL WILLIAM FARMER TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

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

Objectives and activities

Objectives and activities
The Charity was established in 1928 for the benefit of poor persons who through ill health or old age are unable to earn a livelihood, for educational purposes and for the benefit of hospitals, nursing and convalescent home or similar objectives. The Trustees while acknowledging the aims and objectives laid down in 1928, have applied a modern interpretation of such aims and objectives.

In addition to applications for grants made by various individuals and organisations directly to the secretary, Trustees bring suggestions and applications for grants to their half yearly meetings. There must be at least three Trustees present at a meeting for decisions to be made and agreement is by majority with the chairman having the casting vote.

Statement on public benefit
The trustees are aware of the Public Benefit provisions of the Charities Act 2011 and of the guidance on them published by the Charity Commission. They are satisfied that the objects of the Charity and the activities of the Charity are within the definitions of Charitable Purposes as set down in the Act. The Trustees are not aware of any public detriment caused by the Charity's objects or activities, and nor are they aware of anyone receiving any private benefit from the Charity's activities.

Achievements and performance

Review of activities
During the year the Charity has fulfilled it objectives by providing support for the advancement of education and the relief of poverty and suffering. These have been primarily located within the Wiltshire area. A summary of the grants made is found in note 4 and note 5 to the financial statements.

Financial review

Going concern
After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Investment and reserve policy
The Charity distributes its income to worthy causes during each year and there is no policy for holding income reserves. Evelyn Partners have the conduct of the Trust's portfolio. The Capital Fund is invested in various income units, stocks and shares with income from dividends deposited to the Income Fund. It is the Trustees' policy to retain the Capital Fund to generate income for distribution and the investments are in suitably managed funds for this purpose.

The Trustees continue to review the profile of the investments on a regular basis and receive quarterly reports, information from the Charity's investment managers Evelyn Partners and when required ask for their attendance to the Trustees' biannual meetings.

The Charity has two funds, Income and Capital. Grants are made from the Income Fund. If the Income Fund is in deficit then the Trustees have power to transfer sufficient funds from the Capital Fund to the Income Fund to clear the deficit. The Income Fund at the year end was in surplus by £6,342 (2023: £4,043).

Structure, governance and management
Constitution

The Samuel William Farmer Trust is constituted by Deed of Trust.

The Trustees normally meet half yearly and must meet at least twice a year in accordance with their governing document. The maximum number of Trustees the Charity can have is five and there must be at least three.

Method of appointment or election of Trustees

Vacancies are filled by the agreement of the remaining Trustees.

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

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

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

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

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

Mr Peter Fox-Andrews
Trustee

11 April 2025

SAMUEL WILLIAM FARMER TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SAMUEL WILLIAM FARMER TRUST

I report to the trustees on my examination of the financial statements of Samuel William Farmer Trust (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report
As the trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

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

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

Julian Pocock FCA CTA

David Owen & Co
17 The Market Place
Devizes
Wiltshire
SN10 1BA

Dated: 9 May 2025

SAMUEL WILLIAM FARMER TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Income fund 2024 £	Capital fund 2024 £	Total 2024 £	Income fund 2023 £	Capital fund 2023 £	Total 2023 £
Income from:							
Investment income	2	82,968	-	82,968	70,533	-	70,533
Expenditure on:							
Investment management costs	3	-	24,153	24,153	-	23,611	23,611
Charitable activities	4	80,669	-	80,669	66,490	-	66,490
Total expenditure		80,669	24,153	104,822	66,490	23,611	90,101
Net gains/(losses) on investments	10	-	99,157	99,157	-	97,750	97,750
Net movement in funds		2,299	75,004	77,303	4,043	74,139	78,182
Fund balances at 1 January 2024		4,043	2,943,476	2,947,519	-	2,869,337	2,869,337
Fund balances at 31 December 2024		6,342	3,018,480	3,024,822	4,043	2,943,476	2,947,519

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SAMUEL WILLIAM FARMER TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Investments	**12**		2,918,844		2,891,772
Current assets					
Debtors	**13**	81		159	
Investments	**14**	78,747		30,117	
Cash at bank and in hand		29,496		27,703	
		108,324		57,979	
Creditors: amounts falling due within one year	**15**	(2,346)		(2,232)	
Net current assets			105,978		55,747
Total assets less current liabilities			3,024,822		2,947,519
Charity Funds					
Capital fund	**16**		3,018,480		2,943,476
Income fund	**16**		6,342		4,043
			3,024,822		2,947,519

The financial statements were approved by the Trustees on 11 April 2025

Mr Peter Fox-Andrews
Chairman

Mr Charles Brockis
Trustee

Jennifer Liddiard

Mrs Jennifer Liddiard
Trustee

Mr Bruce Waight
Trustee

B. Waight

Mrs Elaine Dewey
Trustee

1 Accounting policies

Charity information
Samuel William Farmer Trust is a public benefit entity registered with and regulated by the Charity Commission under Charity No. 1124955 and is governed by its Trust Deed.

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

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern
There are no material uncertainties that may cast significant doubt about the Trust's ability to continue as a going concern, thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds
Income fund is available for use at the discretion of the trustees in furtherance of their charitable objectives.

Capital fund is invested to generate income for distribution. The Trustees have the power to transfer sufficient funds from the Capital fund to the Income fund to clear any deficit.

1.4 Income
All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the Trust . Governance costs are those incurred in connection with administration of the Trust and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

1.6 Fixed asset investments

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

1.7 Cash and cash equivalents

Cash at bank and in hand includes cash.

1.8 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments and therefore the Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

1.9 Taxation

The Samuel William Farmer Trust, as a registered charity, obtains exemption from taxation under part 10, ITA 2007 and s.256 TCGA 1992.

2 Investment income

	Income fund	Income account
	2024	2023
	£	£
Evelyn Partners: Investment income	82,782	70,373
COIF deposit interest	186	160
	82,968	70,533

3 Investment management costs

	Capital funds general 2024 £	Capital funds general 2023 £
Evelyn Partners: Investment management fees	24,153	23,611
	24,153	23,611

4 Expenditure on charitable activities

	2024 £	**2023 £**
Direct costs		
Grant funding of activities (see note 5)	72,200	58,762
Share of support and governance costs (see note 6)		
Support	4,242	3,633
Governance	4,227	4,095
	80,669	66,490
Analysis by fund		
Unrestricted funds	80,669	66,490

5 Grants payable

	2024	2023
Grants to institutions:	**£**	£
Annual Grants		
Royal Agricultural Benevolent Institution	10,000	10,000
Independent Age	10,000	10,000
	20,000	20,000
Special Grants		
Alexander Devine Children's Cancer Trust	1,000	-
Alzheimers Support		2,000
Caenhill Countryside Centre	-	2,632
Canal & River Trust	-	2,000
Community Safety Education	-	1,100
Care Home Volunteers	3,000	-
Churchfields Village School	2,500	-
Clapton Common Boys Club	4,000	-
Enham Trust	1,000	-
Fairfield Farm Trust	3,000	-
Friends of Westonbirt Arboretum	5,000	-
Greatwood	2,500	-
Guide Dogs for the Blind	-	5,000
Hope For Tomorrow	-	1,830
Julia's House, Devizes	5,000	-
Larkrise Community Farm	5,000	-
Pennyhooks Farm Trust	-	2,000
People Against Poverty	-	2,000
Prospect Hospice	-	1,500
Re-Engage	-	2,000
School Readers	2,000	-
Tall Ships Youth Trust	-	2,000
Thames & Kennet Narrow Boat Trust	-	2,500
The Devenish Bradshaw Charitable Trust	2,000	-
The Stars Appeal: Salisbury Hospital	2,000	2,000
Uncle Paul's Chilli Farm	1,500	-
Wiltshire Air Ambulance	5,000	5,000
Wiltshire Bobby Van Trust	-	1,000
Wiltshire Ornithological Society	-	1,000
Wiltshire Rural Music School	2,500	-
Wiltshire Scrapstore	2,000	-
Youth Adventure Trust	2,000	2,000
	51,000	37,562
Grants to individuals		
Infirm, Old Age and Long Service Worker	1,200	1,200
Total	72,200	58,762

6 Support costs and governance costs

	Support costs	Governance costs	2024	Support costs	Governance costs	2023
	£	£	£	£	£	£
Staff costs	3,000	225	3,225	3,000	225	3,225
Insurance	85	-	85	223	-	223
Miscellaneous expenses	40	-	40	82	-	82
Refurbish memorial	700	-	700	-	-	-
Travel, postage, stationery, meeting expenses etc: includes reimbursed to all Trustees and secretary	417	847	1,264	328	836	1,164
Independent examination fee	-	834	834	-	792	792
Accountancy	-	1,980	1,980	-	1,860	1,860
Cost of trustee meetings	-	341	341	-	382	382
	4,242	4,227	8,469	3,633	4,095	7,728

7 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	834	792

8 Trustees

	2024	2023
	£	£
Remuneration	225	225
Reimbursed expenses	1,122	1,120

Under the terms of the Trust Deed each Trustee receives a payment of £45 during the year. Trustees have been reimbursed for the biannual Trustees' meeting meal and travelling expenses.

9 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Secretary	1	1

9 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	3,000	3,000

There were no employees whose annual remuneration was more than £60,000.

10 Net gains/(losses) on investments

	Capital funds 2024 £	Capital funds 2023 £
Revaluation of investments	113,288	97,872
Realised gain/(loss) on sale of investments	(14,131)	(122)
	99,157	97,750

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2024	2,891,772
Additions	394,044
Valuation changes	113,288
Disposals (Proceeds £466,129)	(480,260)
At 31 December 2024	2,918,844
Carrying amount	
At 31 December 2024	2,918,844
At 31 December 2023	2,891,772

All investments are carried at their fair value. Investments in equities and fixed interest securities are traded in quoted public markets, primarily the London Stock Markets. The basis of fair value for the listed investments is equivalent to the market value, using bid price. The revaluation was performed by Evelyn Partners.

13 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Other debtors	25	74
Prepayments and accrued income	56	85
	81	159

14 Current asset investments

	2024	2023
	£	£
Cash held by Evelyn Partners	78,747	30,117

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	2,346	2,232

16 Statement of funds

Statement of funds- current year

		Movement in funds				
	Balance at 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	Balance at 31 December 2024
	£	£	£	£	£	£
Capital fund	2,943,476	-	(24,153)	-	99,157	3,018,480
Income fund	4,043	82,958	(80,669)	-	-	6,332
	2,947,519	82,958	(104,822)	-	99,157	3,024,822

Statement of funds- previous year

		Movement in funds				
	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	Balance at 31 December 2023
Capital fund	2,869,337	-	(23,611)	-	97,750	2,943,476
Income fund	-	70,533	(66,490)	-	-	4,043
	2,869,337	70,533	(90,101)	-	97,750	2,947,519

The Trust has two funds, Income and Capital. Grants are made from the Income Fund. If the Income Fund is in deficit then the Trustees have the power to transfer sufficient funds from the Capital Fund to the Income Fund to clear the deficit.

17 Analysis of net assets between funds

	Income fund 2024 £	Capital fund 2024 £	Total 2024 £	Income fund 2023 £	Capital fund 2023 £	Total 2023 £
Fund balances at 31 December 2024 are represented by:						
Investments	-	2,918,844	2,918,844	-	2,891,772	2,891,772
Current assets/(liabilities)	6,342	99,636	105,978	4,043	51,704	55,747
	6,342	3,018,480	3,024,822	4,043	2,943,476	2,947,519

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - £Nil).

Accounts

Charity registration number 258459

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Achievements and performance

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During the year the Charity has fulfilled it objectives by providing support for the advancement of education and the relief of poverty and suffering. These have been primarily located within the Wiltshire area. A summary of the grants made is found in note 4 and note 5 to the financial statements.

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Structure, governance and management
Constitution

The Samuel William Farmer Trust is constituted by Deed of Trust.

The Trustees normally meet half yearly and must meet at least twice a year in accordance with their governing document. The maximum number of Trustees the Charity can have is five and there must be at least three.

Method of appointment or election of Trustees

Vacancies are filled by the agreement of the remaining Trustees.

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

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

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

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

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

Mr Peter Fox-Andrews
Trustee

11 April 2024

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SAMUEL WILLIAM FARMER TRUST

I report to the trustees on my examination of the financial statements of Samuel William Farmer Trust (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report
As the trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

Independent examiner's statement
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

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

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

Julian Pocock FCA CTA

David Owen & Co
17 The Market Place
Devizes
Wiltshire
SN10 1BA

Dated: 22 April 2024

SAMUEL WILLIAM FARMER TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Income fund 2023 £	Capital fund 2023 £	Total 2023 £	Income fund 2022 £	Capital fund 2022 £	Total 2022 £
Income from:							
Investment income	2	70,533	-	70,533	61,192	-	61,192
Expenditure on:							
Investment management costs	3	-	23,611	23,611	-	25,152	25,152
Charitable activities	4	66,490	-	66,490	64,365	-	64,365
Total expenditure		66,490	23,611	90,101	64,365	25,152	89,517
Net gains/(losses) on investments	9	-	97,750	97,750	-	(313,915)	(313,915)
Gross transfers between funds		-	-	-	3,173	(3,173)	-
Net movement in funds		4,043	74,139	78,182	-	(342,240)	(342,240)
Fund balances at 1 January 2023		-	2,869,337	2,869,337	-	3,211,577	3,211,577
Fund balances at 31 December 2023		4,043	2,943,476	2,947,519	-	2,869,337	2,869,337

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SAMUEL WILLIAM FARMER TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Investments	11		2,891,772		2,653,423
Current assets					
Debtors	12	159		1,022	
Investments	13	30,117		194,285	
Cash at bank and in hand		27,703		22,707	
		57,979		218,014	
Creditors: amounts falling due within one year	14	(2,232)		(2,100)	
Net current assets			55,747		215,914
Total assets less current liabilities			2,947,519		2,869,337
Charity Funds					
Capital fund	15		2,943,476		2,869,337
Income fund	15		4,043		-
			2,947,519		2,869,337

The financial statements were approved by the Trustees on 11 April 2024

Mr Peter Fox-Andrews
Chairman

Mr Charles Brockis
Trustee

Mrs Jennifer Liddiard
Trustee

Mr Bruce Waight
Trustee

Mrs Elaine Dewey
Trustee

1 Accounting policies

Charity information

Samuel William Farmer Trust is a public benefit entity registered with and regulated by the Charity Commission under Charity No. 1124955 and is governed by its Trust Deed.

1.1 Accounting convention

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

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

There are no material uncertainties that may cast significant doubt about the Trust's ability to continue as a going concern, thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Income fund is available for use at the discretion of the trustees in furtherance of their charitable objectives.

Capital fund is invested to generate income for distribution. The Trustees have the power to transfer sufficient funds from the Capital fund to the Income fund to clear any deficit.

1.4 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the Trust . Governance costs are those incurred in connection with administration of the Trust and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

1.6 Fixed asset investments

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

1.7 Cash and cash equivalents

Cash at bank and in hand includes cash.

1.8 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments and therefore the Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

1.9 Taxation

The Samuel William Farmer Trust, as a registered charity, obtains exemption from taxation under part 10, ITA 2007 and s.256 TCGA 1992.

2 Investment income

	Income fund	Income account
	2023	2022
	£	£
Evelyn Partners: Investment income	70,373	61,149
COIF deposit interest	160	43
	70,533	61,192

3 Investment management costs

	Capital funds general 2023 £	Capital funds general 2022 £
Evelyn Partners: Investment management fees	23,611	25,152
	23,611	25,152

4 Expenditure on charitable activities

	2023 £	**2022 £**
Direct costs		
Grant funding of activities (see note 5)	58,762	57,200
Share of support and governance costs (see note 6)		
Support	3,633	3,605
Governance	4,095	3,560
	66,490	64,365
Analysis by fund		
Unrestricted funds	66,490	64,365

5 Grants payable

	2023	2022
Grants to institutions:	**£**	£
Annual Grants		
Royal Agricultural Benevolent Institution	10,000	10,000
Independent Age	10,000	10,000
	20,000	20,000
Special Grants		
Alexander Devine Children's Cancer Trust	-	1,000
Alzheimers Support	2,000	-
Aspire	-	2,000
Boleh Trust	-	2,000
Bredoncare Clubs	-	2,000
Caenhill Countryside Centre	2,632	-
Canal & River Trust	2,000	-
Community Safety Education	1,100	-
Dorothy House Hospice Charity	-	2,500
Farming and Wildlife Advisory Group SW	-	1,000
Great Western Hospital NHS Foundation Trust Brighter Futures	-	3,000
Guide Dogs for the Blind	5,000	-
Hope For Tomorrow	1,830	-
Pennyhooks Farm Trust	2,000	2,000
People Against Poverty	2,000	-
Prospect Hospice	1,500	-
Re-Engage	2,000	-
Tall Ships Youth Trust	2,000	-
Thames & Kennet Narrow Boat Trust	2,500	-
The Amber Foundation	-	2,000
The Inspire Foundation	-	2,000
The Living Paintings Trust	-	1,500
The Magdalen Environmental Trust	-	1,000
The Stars Appeal: Salisbury Hospital	2,000	-
Wiltshire Air Ambulance	5,000	5,000
Wiltshire Bobby Van Trust	1,000	-
Wiltshire Ornithological Society	1,000	2,000
Wiltshire Rural Music School	-	2,000
Wiltshire Sight (Wiltshire Blind)	-	2,000
Winston's Wish	-	1,000
Youth Adventure Trust	2,000	-
4Youth (South West)	-	2,000
	37,562	36,000
Grants to individuals		
Infirm, Old Age and Long Service Worker	1,200	1,200
Total	58,762	57,200

6 Support costs and governance costs

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Staff costs	3,000	225	3,225	3,000	225	3,225
Insurance	223	-	223	354	-	354
Miscellaneous expenses	82	-	82	40	-	40
Travel, postage, stationery, meeting expenses etc: includes reimbursed to all Trustees and secretary	328	836	1,164	211	761	972
Independent examination fee	-	792	792	-	750	750
Accountancy	-	1,860	1,860	-	1,530	1,530
Cost of trustee meetings	-	382	382	-	294	294
	3,633	4,095	7,728	3,605	3,560	7,165

7 Trustees

	2023	2022
	£	£
Remuneration	225	225
Reimbursed expenses	1,120	1,040

Under the terms of the Trust Deed each Trustee receives a payment of £45 during the year. Trustees have been reimbursed for the biannual Trustees' meeting meal and travelling expenses.

8 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Secretary	1	1

Employment costs	2023	2022
	£	£
Wages and salaries	3,000	3,000

There were no employees whose annual remuneration was more than £60,000.

9 Net gains/(losses) on investments

	Capital funds 2023 £	Capital funds 2022 £
Revaluation of investments	97,872	(322,334)
Realised gain/(loss) on sale of investments	(122)	8,419
	97,750	(313,915)

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2023	2,653,423
Additions	1,097,745
Valuation changes	97,872
Disposals (Proceeds £957,146)	(957,268)
At 31 December 2023	2,891,772
Carrying amount	
At 31 December 2023	2,891,772
At 31 December 2022	2,653,423

All investments are carried at their fair value. Investments in equities and fixed interest securities are traded in quoted public markets, primarily the London Stock Markets. The basis of fair value for the listed investments is equivalent to the market value, using bid price. The revaluation was performed by Evelyn Partners.

12 Debtors

Amounts falling due within one year:	**2023 £**	**2022 £**
Other debtors	74	109
Prepayments and accrued income	85	913
	159	1,022

13 Current asset investments

	2023	2022
	£	£
Cash held by Evelyn Partners	30,117	194,285

14 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	2,232	2,100

15 Statement of funds

Statement of funds- current year

			Movement in funds			
	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	Balance at 31 December 2023
	£	£	£	£	£	£
Capital fund	2,869,337	-	(23,611)	-	97,750	2,943,476
Income fund	-	70,533	(66,490)	-	-	4,043
	2,869,337	70,533	(90,101)	-	97,750	2,947,519

Statement of funds- previous year

			Movement in funds			
	Balance at 1 January 2022	Incoming resources	Resources expended	Transfers	Gains and losses	Balance at 31 December 2022
Capital fund	3,211,577	-	(25,152)	(3,173)	(313,915)	2,869,337
Income fund	-	61,192	(64,365)	3,173	-	-
	3,211,577	61,192	(89,517)	-	(313,915)	2,869,337

The Trust has two funds, Income and Capital. Grants are made from the Income Fund. If the Income Fund is in deficit then the Trustees have the power to transfer sufficient funds from the Capital Fund to the Income Fund to clear the deficit.

16 Analysis of net assets between funds

	Income fund 2023 £	**Capital fund 2023 £**	**Total 2023 £**	Income fund 2022 £	Capital fund 2022 £	Total 2022 £
Fund balances at 31 December 2023 are represented by:						
Investments	-	2,891,772	2,891,772	-	2,653,423	2,653,423
Current assets/(liabilities)	4,043	51,704	55,747	-	215,914	215,914
	4,043	2,943,476	2,947,519	-	2,869,337	2,869,337

17 Related party transactions

There were no disclosable related party transactions during the year (2022 - £Nil).

SAMUEL WILLIAM FARMER TRUST

England & Wales - Charity number 258459

Accounts

Charity registration number 258459

SAMUEL WILLIAM FARMER TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

SAMUEL WILLIAM FARMER TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Peter Fox-Andrews Mr Charles Brockis Mrs Jennifer Liddiard Mr Bruce Waight Mrs Elaine Dewey
Secretary	Mrs Melanie Linden-Fermor
Charity number	258459
Principal address	71 High Street Market Lavington Wiltshire SN10 4AG
Independent examiner	David Owen & Co 17 The Market Place Devizes Wiltshire SN10 1BA
Solicitors	Wansbroughs Solicitors Northgate House Devizes Wiltshire SN10 1JX
Investment advisors	Evelyn Partners Investment Management LLP 45 Gresham Street London EC2V 7BG

SAMUEL WILLIAM FARMER TRUST

CONTENTS

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

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

Objectives and activities

a. Objectives and activities
The Charity was established in 1928 for the benefit of poor persons who through ill health or old age are unable to earn a livelihood, for educational purposes and for the benefit of hospitals, nursing and convalescent home or similar objectives. The Trustees while acknowledging the aims and objectives laid down in 1928, have applied a modern interpretation of such aims and objectives.

In addition to applications for grants made by various individuals and organisations directly to the secretary, Trustees bring suggestions and applications for grants to their half yearly meetings. Grants must be formally approved before they are made. There must be at least three Trustees present at a meeting for decisions to be made and agreement is by majority with the chairman having the casting vote.

b. Statement on public benefit
The trustees are aware of the Public Benefit provisions of the Charities Act 2011 and of the guidance on them published by the Charity Commission. They are satisfied that the objects of the Charity and the activities of the Charity are within the definitions of Charitable Purposes as set down in the Act. The Trustees are not aware of any public detriment caused by the Charity's objects or activities, and nor are they aware of anyone receiving any private benefit from the Charity's activities.

Achievements and performance

a. Review of activities
During the year the Charity has fulfilled it objectives by providing support for the advancement of education and the relief of poverty and suffering. These have been primarily located within the Wiltshire area. A summary of the grants made is found in note 4 and note 5 to the financial statements.

Financial review

a. Going concern
After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Independent Examiners Report
During the year the Trustees voted to change the Independent Examiners to a more local firm namely David Owen & Co, Chartered Accountants of Devizes for convenience purposes.

b. Investment and reserve policy

The Charity distributes its income to worthy causes during each year and there is no policy for holding income reserves. Evelyn Partners nee Smith & Williamson Investment Management LLP have the conduct of the Trust's portfolio. The Capital Fund is invested in various income units, stocks and shares with income from dividends deposited to the Income Fund. It is the Trustees' policy to retain the Capital Fund to generate income for distribution and the investments are in suitably managed funds for this purpose.

The Trustees continue to review the profile of the investments on a regular basis and receive quarterly reports, information from the Charity's investment managers Evelyn Partners and when required ask for their attendance to the Trustees' biannual meetings.

The Charity has two funds, Income and Capital. Grants are made from the Income Fund. If the Income Fund is in deficit then the Trustees have power to transfer sufficient funds from the Capital Fund to the Income Fund to clear the deficit. The Income Fund at the year end was in surplus by £NIL (2021: £Nil).

Structure, governance and management

a. Constitution

The Samuel William Farmer Trust is constituted by Deed of Trust.

The Trustees normally meet half yearly and must meet at least twice a year in accordance with their governing document. The maximum number of Trustees the Charity can have is five and there must be at least three.

b. Method of appointment or election of Trustees

Vacancies are filled by the agreement of the remaining Trustees.

Statement of trustees' responsibilities

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

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

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

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

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

....

Mr Peter Fox-Andrews
Trustee

Date: 14/04/2023

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SAMUEL WILLIAM FARMER TRUST

I report to the trustees on my examination of the financial statements of Samuel William Farmer Trust (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

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

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

Julian Pocock FCA CTA

David Owen & Co
17 The Market Place
Devizes
Wiltshire
SN10 1BA

Dated: 04/05/2023

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Income fund 2022 £	Capital fund 2022 £	Total 2022 £	Income fund 2021 £	Capital fund 2021 £	Total 2021 £
Income from:							
Investment income	2	61,192	-	61,192	68,599	-	68,599
Expenditure on:							
Investment management costs	3	-	25,152	25,152	-	25,081	25,081
Charitable activities	4	64,365	-	64,365	78,927	-	78,927
Total expenditure		64,365	25,152	89,517	78,927	25,081	104,008
Net gains/(losses) on investments	9	-	(313,915)	(313,915)	-	230,060	230,060
Net (outgoing)/incoming resources before transfers		(3,173)	(339,067)	(342,240)	(10,328)	204,979	194,651
Gross transfers between funds		3,173	(3,173)	-	10,328	(10,328)	-
Net movement in funds		-	(342,240)	(342,240)	-	194,651	194,651
Fund balances at 1 January 2022		-	3,211,577	3,211,577	-	3,016,926	3,016,926
Fund balances at 31 December 2022		-	2,869,337	2,869,337	-	3,211,577	3,211,577

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

All income and expenditure derive from continuing activities.

SAMUEL WILLIAM FARMER TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Investments	10		2,653,423		3,052,087
Current assets					
Debtors	11	1,022		4,913	
Investments	12	194,285		132,331	
Cash at bank and in hand		22,707		24,457	
		218,014		161,701	
Creditors: amounts falling due within one year	13	(2,100)		(2,211)	
Net current assets			215,914		159,490
Total assets less current liabilities			2,869,337		3,211,577
Charity Funds					
Capital fund	14		2,869,337		3,211,577
Income fund			-		-
			2,869,337		3,211,577

The financial statements were approved by the Trustees on 14/04/2023

Mr Peter Fox-Andrews
Chairman

Mr Charles Brockis
Trustee

Jennifer Liddiard
Mrs Jennifer Liddiard
Trustee

B. Waight
Mr Bruce Waight
Trustee

Mrs Elaine Dewey
Trustee

1 Accounting policies

Charity information
Samuel William Farmer Trust is a public benefit entity registered with and regulated by the Charity Commission under Charity No. 1124955 and is governed by its Trust Deed.

1.1 Accounting convention

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

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

There are no material uncertainties that may cast significant doubt about the Trust's ability to continue as a going concern, thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Income fund is available for use at the discretion of the trustees in furtherance of their charitable objectives.

Capital fund is invested to generate income for distribution. The Trustees have the power to transfer sufficient funds from the Capital fund to the Income fund to clear any deficit.

1.4 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the Trust . Governance costs are those incurred in connection with administration of the Trust and compliance with constitutional and statutory requirements.

All expenditure is inclusive of irrecoverable VAT.

1.6 Fixed asset investments

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

1.7 Cash and cash equivalents

Cash at bank and in hand includes cash.

1.8 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments and therefore the Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

1.9 Taxation

The Samuel William Farmer Trust, as a registered charity, obtains exemption from taxation under part 10, ITA 2007 and s.256 TCGA 1992.

2 Investment income

	Income fund	Income account
	2022	2021
	£	£
Evelyn Partners (formerly Smith & Williamson): Investment income	61,149	68,599
COIF deposit interest	43	-
	61,192	68,599

3 Investment management costs

	Capital funds general 2022 £	Capital funds general 2021 £
Evelyn Partners: Investment management fees	25,152	25,081
	25,152	25,081

4 Charitable activities

	2022 £	**2021 £**
Grant funding of activities (see note 5)	57,200	72,740
Share of support costs (see note 6)	3,605	2,750
Share of governance costs (see note 6)	3,560	3,437
	64,365	78,927

SAMUEL WILLIAM FARMER TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

5 Grants payable

	2022	2021
Grants to institutions:	£	£
Annual Grants		
Royal Agricultural Benevolent Institution	10,000	10,000
Independent Age	10,000	10,000
	20,000	20,000
Special Grants		
Age UK Wiltshire	-	3,000
All Cannings Community Shop	-	2,000
Alexander Devine Children's Cancer Trust	1,000	-
Aspire	2,000	-
Boleh Trust	2,000	-
Bredoncare Clubs	2,000	-
Caenhill Countryside Centre	-	3,000
Dorothy House Hospice Charity	2,500	2,500
Enford Parish Council	-	3,000
Evie's Gift	-	2,500
Farming and Wildlife Advisory Group SW	1,000	-
Friends of Holy Cross Church	-	1,000
Great Western Hospital NHS Foundation Trust Brighter Futures	3,000	-
Greatwood	-	2,000
Horatio's Garden	-	3,000
Pennyhooks Farm Trust	2,000	3,000
Prospect Hospice	-	2,000
School Readers	-	2,000
Soundabout	-	2,000
St Mary's PCC	-	2,000
Tall Ships Youth Trust	-	1,500
The Amber Foundation	2,000	2,000
The Inspire Foundation	2,000	-
The Living Paintings Trust	1,500	-
The Magdalen Environmental Trust	1,000	-
The Stars Appeal	-	2,000
Wiltshire Air Ambulance	5,000	5,000
Wiltshire Bobby Van Trust	-	1,000
Wiltshire Mind	-	3,000
Wiltshire Museum	-	2,000
Wiltshire Ornithological Society	2,000	-
Wiltshire Rural Music School	2,000	-
Wiltshire Sight (Wiltshire Blind)	2,000	-
Winston's Wish	1,000	-
4Youth (South West)	2,000	2,000
	36,000	51,500
Grants to individuals		
Infirm, Old Age and Long Service Worker	1,200	1,240
Total	57,200	72,740

6 Support costs and governance costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	3,000	225	3,225	2,750	225	2,975
Insurance	354	-	354	-	-	-
Miscellaneous expenses	40	-	40	-	684	684
Travel, postage, stationery, meeting expenses etc: includes reimbursed to all Trustees and secretary	211	761	972	-	771	771
Independent examination fee	-	750	750	-	525	525
Accountancy	-	1,530	1,530	-	1,232	1,232
Cost of trustee meetings	-	294	294	-	-	-
	3,605	3,560	7,165	2,750	3,437	6,187

7 Trustees

	2022	2021
	£	£
Remuneration	225	225
Reimbursed expenses	1,040	330

Under the terms of the Trust Deed each Trustee receives a payment of £45 during the year. Trustees have been reimbursed for the biannual Trustees' meeting meal and travelling expenses.

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Secretary	1	1

Employment costs

	2022	2021
	£	£
Wages and salaries	3,000	2,750

There were no employees whose annual remuneration was more than £60,000.

9 Net gains/(losses) on investments

	Capital funds 2022 £	Capital funds 2021 £
Revaluation of investments	(322,334)	230,060
Realised gain/(loss) on sale of investments	8,419	-
	(313,915)	230,060

10 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2022	3,052,087
Additions	497,297
Valuation changes	(322,334)
Disposals (Proceeds £582,046)	(573,627)
At 31 December 2022	2,653,423
Carrying amount	
At 31 December 2022	2,653,423
At 31 December 2021	3,052,087

All investments are carried at their fair value. Investments in equities and fixed interest securities are traded in quoted public markets, primarily the London Stock Markets. The basis of fair value for the listed investments is equivalent to the market value, using bid price. The revaluation was performed by Evelyn Partners.

11 Debtors

Amounts falling due within one year:	**2022 £**	**2021 £**
Other debtors	109	2,863
Prepayments and accrued income	913	2,050
	1,022	4,913

12 Current asset investments

	2022 £	2021 £
Cash held by Evelyn Partners (formerly Smith & Williamson)	194,285	132,331

13 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	-	626
Accruals and deferred income	2,100	1,585
	2,100	2,211

14 Statement of funds

Statement of funds- current year

	Balance at 1 January 2022 £	Incoming resources £	Movement in funds Resources expended £	Transfers £	Revaluations gains and losses £	Balance at 31 December 2022 £
Capital fund	3,211,577	-	(25,152)	(3,173)	(313,915)	2,869,337
Income fund	-	61,192	(64,365)	3,173	-	-
	3,211,577	61,192	(89,517)	-	(313,915)	2,869,337

Statement of funds- previous year

	Balance at 1 January 2021	Incoming resources	Movement in funds Resources expended	Transfers	Revaluations gains and losses	Balance at 31 December 2021
Capital fund	3,016,926	-	(25,081)	(10,328)	230,060	3,211,577
Income fund	-	68,599	(78,927)	10,328	-	-
	3,016,926	68,599	(104,008)	-	230,060	3,211,577

The Trust has two funds, Income and Capital. Grants are made from the Income Fund. If the Income Fund is in deficit then the Trustees have the power to transfer sufficient funds from the Capital Fund to the Income Fund to clear the deficit.

15 Analysis of net assets between funds

	Income fund 2022	**Capital fund 2022**	**Total 2022**	Income fund 2021	Capital fund 2021	Total 2021
	£	**£**	**£**	£	£	£
Fund balances at 31 December 2022 are represented by:						
Investments	-	2,653,423	2,653,423	-	3,052,087	3,052,087
Current assets/(liabilities)	-	215,914	215,914	-	159,490	159,490
	-	2,869,337	2,869,337	-	3,211,577	3,211,577

16 Related party transactions

There were no disclosable related party transactions during the year (2021 - £Nil).

SAMUEL WILLIAM FARMER TRUST

England & Wales - Charity number 258459

Accounts

Charity number: 258459 (England & Wales)

SAMUEL WILLIAM FARMER TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees

Charity registered number

258459

Principal office

71 High Street
Market Lavington
Wiltshire
SN10 4AG

Secretary

Mrs M Linden-Fermor

Independent Examiner

Tim Watkins
Randall & Payne LLP
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

Solicitors

Wansbroughs
Northgate House
Devizes
Wiltshire
SN10 1JX

Investment Managers

Smith & Williamson
25 Moorgate
London
EC2R 6AY

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2021 to 31 December 2021.

Objectives and Activities

a. Objectives and activities

The Charity was established in 1928 for the benefit of poor persons who through ill health or old age are unable to earn their own livelihood, for educational purposes and for the benefit of hospitals, nursing and convalescent homes or other similar objectives. The Trustees while acknowledging the aims and objectives laid down in 1928, have applied a modern interpretation of such aims and objectives.

In addition to applications for grants made by various individuals and organisations directly to the Secretary, Trustees bring suggestions and applications for grants to their half yearly meetings. Despite the Covid 19 pandemic the trustees were able to meet in person during 2021 in June and November. Grants must be formally approved before they are made. There must be at least three Trustees present at a meeting for decisions to be made and agreement is by majority with the Chairman having a casting vote.

b. Statement on public benefit

The Trustees are aware of the Public Benefit provisions of the Charities Act 2011 and of the guidance on them published by the Charity Commission. They are satisfied that the objects of the Charity and the activities of the Charity are within the definitions of Charitable Purposes as set down in the Act. The Trustees are not aware of any public detriment caused by the Charity's objects or activities, and nor are they aware of anyone receiving any private benefit from the Charity's activities.

Achievements and performance

a. Review of activities

During the year the Charity has fulfilled it objectives by providing support for the advancement of education and the relief of poverty and suffering. These have been primarily located within the Wiltshire area. A summary of the grants made is found on pages 10 and 11 of the accounts.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Investment and reserves policy

The Charity distributes its income to worthy causes during each year and there is no policy for holding income reserves. Smith & Williamson Investment Management LLP have the conduct of the Trust's portfolio. The Capital Fund is invested in various income units, stocks and shares with income from dividends deposited to the Income Fund. It is the Trustees' policy to retain the Capital Fund to generate income for distribution and the investments are in suitably managed funds for this purpose.

The Trustees continue to review the profile of the investments on a regular basis and receive quarterly reports, information from the Charity's investment managers Smith & Williamson Investment Management LLP and when required ask for their attendance to the Trustees' biannual meetings.

Structure, governance and management

a. Constitution

The Samuel William Farmer Trust is constituted by Deed of Trust.

The Trustees normally meet half yearly and must meet at least twice a year in accordance with their governing document. The maximum number of Trustees the Charity can have is five and there must be at least three.

b. Method of appointment or election of Trustees

Vacancies are filled by the agreement of the remaining Trustees.

This report was approved by the Trustees on 8th April 2022 and signed on their behalf by:

....

Mr P G Fox-Andrews, Chairman

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Independent Examiner's Report to the Trustees of Samuel William Farmer Trust (the 'Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2021.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no 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.

Signed: T Watkins Dated: 26.5.2022.

Tim Watkins FCA

Randall & Payne LLP
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Income account 2021 £	Capital account 2021 £	Total funds 2021 £	*Total funds 2020 £*
Income from:					
Investments	2	68,599	-	68,599	*62,333*
Total income		68,599	-	68,599	*62,333*
Expenditure on:					
Charitable activities	5	104,008	-	104,008	*78,486*
Total expenditure	6	104,008	-	104,008	*78,486*
Net expenditure before investment gains		(35,409)	-	(35,409)	*(16,153)*
Net gains on investments	10	-	230,060	230,060	*52,497*
Net income / (expenditure) before transfers		(35,409)	230,060	194,651	*36,344*
Transfers between Funds	14	35,409	(35,409)	-	*-*
Net income before other recognised gains and losses		-	194,651	194,651	*36,344*
Net movement in funds		-	194,651	194,651	*36,344*
Reconciliation of funds:					
Total funds brought forward		-	3,016,926	3,016,926	*2,980,582*
Total funds carried forward		-	3,211,577	3,211,577	*3,016,926*

The notes on pages 7 to 16 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Investments	10		3,052,087		2,803,320
Current assets					
Debtors	11	4,913		1,934	
Investments	12	132,331		176,119	
Cash at bank and in hand		24,457		37,722	
		161,701		215,775	
Creditors: amounts falling due within one year	13	(2,211)		(2,169)	
Net current assets			159,490		213,606
Net assets			3,211,577		3,016,926
Charity Funds					
Capital account	14		3,211,577		3,016,926
Total funds			3,211,577		3,016,926

The financial statements were approved by the Trustees on 8th April 2022 and signed on their behalf, by:

Mr P G Fox-Andrews, Chairman

Mr C K Brockis

Jennifer Liddiard
Mrs J A Liddiard

B. Waight
Mr B J Waight

Mrs E Dewey

The notes on pages 7 to 16 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements 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. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Samuel William Farmer Trust constitutes a public benefit entity as defined by FRS 102.

The presentation currency is Pound Sterling (£).

1.2 Going concern

There are no material uncertainties that may cast significant doubt about the Charity's ability to continue as a going concern.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting Policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. **Accounting Policies (continued)**

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Investment Income

	Income account 2021 £	Capital account 2021 £	Total funds 2021 £	*Total funds 2020 £*
Smith & Williamson	68,599	-	68,599	*62,326*
COIF deposit interest	-	-	-	*7*
	68,599	-	68,599	*62,333*
Total 2020	*62,333*	-	*62,333*	

3. Analysis of grants

	Grants to Institutions 2021 £	Grants to Individuals 2021 £	Total 2021 £	*Total 2020 £*
Annual Grants	20,000	-	20,000	*20,000*
Infirm, Old Age and Long Service Worker Grants	-	1,240	1,240	*1,200*
Special Grants to Institutions	51,500	-	51,500	*28,750*
	71,500	1,240	72,740	*49,950*
Total 2020	*28,750*	*21,200*	*49,950*	

Annual Grants

	2021 £	*2020 £*
Royal Agricultural Benevolent Institution	10,000	*10,000*
Independent Age	10,000	*10,000*
Total	20,000	*20,000*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Special Grants

	2021	*2020*
	£	*£*
Age UK Wiltshire	**3,000**	-
All Cannings Community shop	**2,000**	-
Amber	**2,000**	-
Aspire	**-**	*1,000*
Carers UK	**-**	*2,000*
Caenhill Countryside Centre	**3,000**	-
Dorothy House Hospice Charity	**2,500**	*4,000*
Enford Parish Council	**3,000**	-
Enham Trust	**-**	*1,000*
Evie's gift	**2,500**	-
Friends of Holy Cross Church	**1,000**	-
Greatwood	**2,000**	-
Horatio's Garden	**3,000**	-
Pennyhooks Farm Trust	**3,000**	*2,000*
People Against Poverty	**-**	*3,000*
Prospect Hospice	**2,000**	*4,000*
School Readers	**2,000**	-
Soundabout	**2,000**	-
St Mary's PCC	**2,000**	-
Tall Ships Youth Trust	**1,500**	-
The Stars Appeal	**2,000**	-
Wiltshire Air Ambulance	**5,000**	-
Wiltshire Bobby Van Trust	**1,000**	-
Wiltshire Community Foundation	**-**	*5,000*
Wiltshire Mind	**3,000**	-
Wiltshire Museum	**2,000**	-
Wiltshire Rural Music	**-**	*2,250*
Wiltshire Scrapstore	**-**	*2,000*
Wiltshire Sight	**-**	*2,500*
Youth Adventure Trust	**2,000**	-
Total	**51,500**	*28,750*

4. Support costs

	Governance	**Total 2021**	*Total 2020*
	£	**£**	*£*
Wages and salaries	**2,750**	**2,750**	*2,750*
Total 2020	*2,750*	*2,750*	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Support costs (continued)

During the year ended 31 December 2021, the Charity incurred the following Governance costs:

£NIL *(2020 - £NIL)* included within the table above in respect of Annual Grants.

£NIL *(2020 - £NIL)* included within the table above in respect of Infirm, Old Age and Long Service Worker Grants to Individuals.

£NIL *(2020 - £NIL)* included within the table above in respect of Special Grants to Institutions.

5. Governance costs

	Income account 2021 £	Capital account 2021 £	Total funds 2021 £	*Total funds 2020 £*
Independent Examiners fee	525	-	525	*500*
Accountancy fees	1,232	-	1,232	*1,780*
Brokers fees	25,081	-	25,081	*22,546*
Insurance	-	-	-	*184*
Miscellaneous expenses	684	-	684	*199*
Travelling, postage, stationery, meeting expenses, etc: includes reimbursed to all Trustees and Secretary	771	-	771	*352*
Trustees remuneration	225	-	225	*225*
Wages and salaries	2,750	-	2,750	*2,750*
	31,268	-	31,268	*28,536*

6. Analysis of Expenditure by expenditure type

	Staff costs 2021 £	Other costs 2021 £	Total 2021 £	*Total 2020 £*
Annual Grants	-	20,000	20,000	*20,000*
Infirm, Old Age and Long Service Worker Grants to Individuals	-	1,240	1,240	*1,200*
Special Grants to Institutions	-	51,500	51,500	*28,750*
Charitable activities	-	72,740	72,740	*49,950*
Expenditure on governance	2,975	28,293	31,268	*28,536*
	2,975	101,033	104,008	*78,486*
Total 2020	*2,975*	*75,511*	*78,486*	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

7. Net income/(expenditure)

This is stated after charging:

	2021 £	*2020 £*
Independent examination fee	525	*500*
Accountancy fee	1,232	*1,780*

Trustees received remuneration amounting to £225 in the current year (2020 - £225).
During the year, no Trustees received any benefits in kind (2020 - £NIL).
5 Trustees received reimbursement of expenses amounting to £330 in the current year, (2020 - Trustees - £Nil).

8. Staff costs

Staff costs were as follows:

	2021 £	*2020 £*
Wages and salaries	2,975	*2,975*

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	*2020 No.*
Secretary	1	*1*

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration

	2021 £	*2020 £*
Remuneration	225	*225*
Reimbursed expenses	330	*-*

Under the terms of the Trust Deed each Trustee listed on page 1 receives a payment of £45 during the year. Trustees have been reimbursed for the biannual Trustee's meeting meal totaling £330 for the year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

10. Fixed asset investments

	Listed securities £
Market value	
At 1 January 2021	2,803,320
Additions	558,096
Disposals	(530,371)
Revaluations	221,042
At 31 December 2021	3,052,087

Investments at market value comprise:

	2021 £	2020 £
Listed investments	3,052,087	2,803,320

All the fixed asset investments are held in the UK

11. Debtors

	2021 £	2020 £
Other debtors	2,863	266
Prepayments and accrued income	2,050	1,668
	4,913	1,934

12. Current asset investments

	2021 £	2020 £
Cash held by Smith & Williamson	132,331	176,119

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

13. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other creditors	626	626
Accruals and deferred income	1,585	1,543
	2,211	2,169

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2021 £
Income account	-	68,599	(104,008)	35,409	-	-
Capital account	3,016,926	-	-	(35,409)	230,060	3,211,577
	3,016,926	-	-	(35,409)	230,060	3,211,577
Total of funds	3,016,926	68,599	(104,008)	-	230,060	3,211,577

Statement of funds - prior year

	Balance at 1 January 2020 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Gains/ (Losses) £*	*Balance at 31 December 2020 £*
Income account	-	62,333	(78,486)	16,153	-	-
Capital account	2,980,582	-	-	(16,153)	52,497	3,016,926
Total of funds	2,980,582	62,333	(78,486)	-	52,497	3,016,926

The Charity has two funds, Income and Capital. Grants are made from the Income Fund. If the Income Fund is in deficit then the Trustees have power to transfer sufficient funds from the Capital Fund to the Income Fund to clear the deficit.

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Income account 2021 £	Capital account 2021 £	Total funds 2021 £
Fixed asset investments	-	3,052,087	3,052,087
Current assets	-	161,701	161,701
Creditors due within one year	-	(2,211)	(2,211)
	-	3,211,577	3,211,577

Analysis of net assets between funds - prior year

	Income account 2020 £	*Capital account 2020 £*	*Total funds 2020 £*
Fixed asset investments	-	*2,803,320*	*2,803,320*
Current assets	-	*215,775*	*215,775*
Creditors due within one year	-	*(2,169)*	*(2,169)*
	-	*3,016,926*	*3,016,926*

16. Related party transactions

There were no related party transactions during the year (2020: £Nil).

SAMUEL WILLIAM FARMER TRUST

England & Wales - Charity number 258459

Accounts

Charity number: 258459 (England & Wales)

SAMUEL WILLIAM FARMER TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees

Charity registered number

258459

Principal office

71 High Street
Market Lavington
Wiltshire
SN10 4AG

Secretary

Mrs M Linden-Fermor

Independent Examiner

Tim Watkins
Randall & Payne LLP
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

Solicitors

Wansbroughs
Northgate House
Devizes
Wiltshire
SN10 1JX

Investment Managers

Smith & Williamson
25 Moorgate
London
EC2R 6AY

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their annual report together with the financial statements of the Charity for the year 1 January 2020 to 31 December 2020.

Objectives and Activities

a. Objectives and activities

The Charity was established in 1928 for the benefit of poor persons who through ill health or old age are unable to earn their own livelihood, for educational purposes and for the benefit of hospitals, nursing and convalescent homes or other similar objectives. The Trustees while acknowledging the aims and objectives laid down in 1928, have applied a modern interpretation of such aims and objectives.

In addition to applications for grants made by various individuals and organisations directly to the Secretary, Trustees bring suggestions and applications for grants to their half yearly meetings. However, during 2020 because of the Covid 19 pandemic and the Government's lockdown restrictions, meetings have been held remotely between all Trustees. Grants must be formally approved before they are made. There must be at least three Trustees present at a meeting for decisions to be made and agreement is by majority with the Chairman having a casting vote.

b. Statement on public benefit

The Trustees are aware of the Public Benefit provisions of the Charities Act 2011 and of the guidance on them published by the Charity Commission. They are satisfied that the objects of the Charity and the activities of the Charity are within the definitions of Charitable Purposes as set down in the Act. The Trustees are not aware of any public detriment caused by the Charity's objects or activities, and nor are they aware of anyone receiving any private benefit from the Charity's activities.

Achievements and performance

a. Review of activities

During the year the Charity has fulfilled it objectives by providing support for the advancement of education and the relief of poverty and suffering. These have been primarily located within the Wiltshire area. A summary of the grants made is found on pages 11 and 12 of the accounts.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Investment and reserves policy

The Charity distributes its income to worthy causes during each year and there is no policy for holding income reserves. Smith & Williamson Investment Management LLP have the conduct of the Trust's portfolio. The Capital Fund is invested in various income units, stocks and shares with income from dividends deposited to the Income Fund. It is the Trustees' policy to retain the Capital Fund to generate income for distribution and the investments are in suitably managed funds for this purpose.

The Trustees continue to review the profile of the investments on a regular basis and receive quarterly reports, information from the Charity's investment managers Smith & Williamson Investment Management LLP and when required ask for their attendance to the Trustees' biannual meetings.

The Charity has two funds, Income and Capital. Grants are made from the Income Fund. If the Income Fund is in deficit then the Trustees have power to transfer sufficient funds from the Capital Fund to the Income Fund to clear the deficit. The Income Fund at the year end was in surplus by £NIL (2019: £Nil).

Structure, governance and management

a. Constitution

The Samuel William Farmer Trust is constituted by Deed of Trust.

The Trustees normally meet half yearly and must meet at least twice a year in accordance with their governing document. The maximum number of Trustees the Charity can have is five and there must be at least three.

b. Method of appointment or election of Trustees

Vacancies are filled by the agreement of the remaining Trustees.

This report was approved by the Trustees on 18/06/2021 , and signed on their behalf by:

....

Mr P G Fox-Andrews, Chairman

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Independent Examiner's Report to the Trustees of Samuel William Farmer Trust (the 'Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2020.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent Examiner's Statement

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

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

I have no 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.

Signed: T. Watkins   Dated: 22.7.2021

Tim Watkins

Randall & Payne LLP
Chargrove House
Shurdington Road
Cheltenham
Gloucestershire
GL51 4GA

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Income account 2020 £	Capital account 2020 £	Total funds 2020 £	*Total funds 2019 £*
Income from:					
Investments	2	62,333	-	62,333	*75,954*
Other income		-	-	-	*580*
Total income		62,333	-	62,333	*76,534*
Expenditure on:					
Charitable activities	5	78,486	-	78,486	*94,717*
Total expenditure	6	78,486	-	78,486	*94,717*
Net expenditure before investment gains		(16,153)	-	(16,153)	*(18,183)*
Net gains on investments	10	-	52,497	52,497	*309,716*
Net income / (expenditure) before transfers		(16,153)	52,497	36,344	*291,533*
Transfers between Funds	14	16,153	(16,153)	-	*-*
Net income before other recognised gains and losses		-	36,344	36,344	*291,533*
Net movement in funds		-	36,344	36,344	*291,533*
Reconciliation of funds:					
Total funds brought forward		-	2,980,582	2,980,582	*2,689,049*
Total funds carried forward		-	3,016,926	3,016,926	*2,980,582*

The notes on pages 7 to 16 form part of these financial statements.

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	£	2020 £	£	*2019 £*
Fixed assets					
Investments	10		**2,803,320**		*2,830,016*
Current assets					
Debtors	11	**1,934**		*2,871*	
Investments	12	**176,119**		*119,128*	
Cash at bank and in hand		**37,722**		*30,736*	
		215,775		*152,735*	
Creditors: amounts falling due within one year	13	**(2,169)**		*(2,169)*	
Net current assets			**213,606**		*150,566*
Net assets			**3,016,926**		*2,980,582*
Charity Funds					
Capital account	14		**3,016,926**		*2,980,582*
Total funds			**3,016,926**		*2,980,582*

The financial statements were approved by the Trustees on 18/06/2021 and signed on their behalf, by:

Mr P G Fox-Andrews, Chairman

Mr C K Brockis

Mrs J A Liddiard

Mr B J Waight

Mrs E Dewey

The notes on pages 7 to 16 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. **Accounting Policies**

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements 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. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Samuel William Farmer Trust constitutes a public benefit entity as defined by FRS 102.

The presentation currency is Pound Sterling (£).

1.2 Going concern

There are no material uncertainties that may cast significant doubt about the Charity's ability to continue as a going concern.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1. Accounting Policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the Charity's operations, including support costs and costs relating to the governance of the Charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

1.5 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash.

1. Accounting Policies (continued)

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2. Investment income

	Income account 2020 £	Capital account 2020 £	Total funds 2020 £	*Total funds 2019 £*
Smith & Williamson	62,326	-	62,326	*75,933*
COIF deposit interest	7	-	7	*21*
	62,333	-	62,333	*75,954*
Total 2019	*75,954*	-	*75,954*	

3. Analysis of grants

	Grants to Institutions 2020 £	Grants to Individuals 2020 £	Total 2020 £	*Total 2019 £*
Annual Grants	-	20,000	20,000	*20,000*
Infirm, Old Age and Long Service Worker Grants	-	1,200	1,200	*1,200*
Special Grants to Institutions	28,750	-	28,750	*43,269*
	28,750	21,200	49,950	*64,469*
Total 2019	*43,269*	*21,200*	*64,469*	

Annual Grants

	2020 £	*2019 £*
Royal Agricultural Benevolent Institution	10,000	*10,000*
Independent Age	10,000	*10,000*
Total	20,000	*20,000*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

Special Grants

	2020	*2019*
	£	*£*
Amber	-	*2,000*
Arts Together	-	*3,000*
Aspire	**1,000**	-
Asthma Relief	-	*1,500*
Carers UK	**2,000**	-
Caenhill Countryside Centre	-	*5,000*
Dorothy House Hospice Charity	**4,000**	-
Enford Parish Council	-	*1,000*
Enham Trust	**1,000**	-
FWAG, South West	-	*1,000*
Greatwood	-	*2,898*
Hazel Hill Trust	-	*1,000*
Julia's House Childrens Hospice	-	*2,621*
Little Bedwyn Playing Field Trust	-	*1,000*
Pennyhooks Farm Trust	**2,000**	*2,250*
People Against Poverty	**3,000**	-
Phoenix Enterprises	-	*2,000*
Prospect Hospice	**4,000**	*3,000*
Royal Air Force Benevolent Fund	-	*5,000*
Why- We Hear You	-	*1,000*
Wiltshire Air Ambulance	-	*7,500*
Wiltshire Community Foundation	**5,000**	-
Wiltshire Ornithological Society	-	*1,500*
Wiltshire Rural Music	**2,250**	-
Wiltshire Scrapstore	**2,000**	-
Wiltshire Sight	**2,500**	-
Total	**28,750**	*43,269*

4. Support costs

	Governance	**Total 2020**	*Total 2019*
	£	**£**	*£*
Wages and salaries	**2,750**	**2,750**	*2,844*
Total 2019	*2,844*	*2,844*	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

5. Governance costs

	Income account 2020 £	Capital account 2020 £	Total funds 2020 £	*Total funds 2019 £*
Independent Examiners fee	500	-	500	*1,244*
Accountancy fees	1,780	-	1,780	*533*
Brokers fees	22,546	-	22,546	*23,659*
Insurance	184	-	184	*184*
Miscellaneous expenses	199	-	199	*560*
Travelling, postage, stationery, meeting expenses, etc: includes reimbursed to all Trustees and Secretary	352	-	352	*1,030*
Trustees remuneration	225	-	225	*194*
Wages and salaries	2,750	-	2,750	*2,844*
	28,536	-	28,536	*30,248*

6. Analysis of Expenditure by expenditure type

	Staff costs 2020 £	Other costs 2020 £	Total 2020 £	*Total 2019 £*
Annual Grants	-	20,000	20,000	*20,000*
Infirm, Old Age and Long Service Worker Grants to Individuals	-	1,200	1,200	*1,200*
Special Grants to Institutions	-	28,750	28,750	*43,269*
Charitable activities	-	49,950	49,950	*64,469*
Expenditure on governance	2,975	25,561	28,536	*30,248*
	2,975	75,511	78,486	*94,717*
Total 2019	*3,038*	*91,679*	*94,717*	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

7. Net income/(expenditure)

This is stated after charging:

	2020	2019
	£	£
Independent examination fee	500	1,244
Accountancy fee	1,780	533

Trustees received remuneration amounting to £225 in the current year (2019 - £194).
During the year, no Trustees received any benefits in kind (2019 - £NIL).
Trustees received reimbursement of expenses amounting to NIL in the current year, (2019 - 5 Trustees - £834).

8. Staff costs

Staff costs were as follows:

	2020	2019
	£	£
Wages and salaries	2,975	3,038

The average number of persons employed by the Charity during the year was as follows:

	2020	2019
	No.	No.
Secretary	1	1

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration

	2020	2019
	£	£
Remuneration	225	194

Under the terms of the Trust Deed each Trustee listed on page 1 receives a payment of £45 during the year.

10. Fixed asset investments

	Listed securities £
Market value	
At 1 January 2020	2,830,016
Additions	862,104
Disposals	(953,055)
Revaluations	64,255
At 31 December 2020	2,803,320

Investments at market value comprise:

	2020 £	*2019 £*
Listed investments	2,803,320	*2,830,016*

All the fixed asset investments are held in the UK

11. Debtors

	2020 £	*2019 £*
Other debtors	266	*1,010*
Prepayments and accrued income	1,668	*1,861*
	1,934	*2,871*

12. Current asset investments

	2020 £	*2019 £*
Cash held by Smith & Williamson	176,119	*119,128*

13. Creditors: Amounts falling due within one year

	2020 £	*2019* *£*
Other creditors	626	*626*
Accruals and deferred income	1,543	*1,543*
	2,169	*2,169*

14. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2020 £
Income account	-	62,333	(78,486)	16,153	-	-
Capital account	2,980,582	-	-	(16,153)	52,497	3,016,926
Total of funds	2,980,582	62,333	(78,486)	-	52,497	3,016,926

Statement of funds - prior year

	Balance at 1 January 2019 *£*	*Income* *£*	*Expenditure* *£*	*Transfers in/out* *£*	*Gains/ (Losses)* *£*	*Balance at 31 December 2019* *£*
Income account	*(11,158)*	*76,534*	*(94,717)*	*29,341*	-	-
Capital account	*2,700,207*	-	-	*(29,341)*	*309,716*	*2,980,582*
Total of funds	*2,689,049*	*76,534*	*(94,717)*	-	*309,716*	*2,980,582*

The Charity has two funds, Income and Capital. Grants are made from the Income Fund. If the Income Fund is in deficit then the Trustees have power to transfer sufficient funds from the Capital Fund to the Income Fund to clear the deficit.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Income account 2020 £	Capital account 2020 £	Total funds 2020 £
Fixed asset investments	-	2,803,320	2,803,320
Current assets	-	215,775	215,775
Creditors due within one year	-	(2,169)	(2,169)
	-	3,016,926	3,016,926

Analysis of net assets between funds - prior year

	Income account 2019 £	*Capital account 2019 £*	*Total funds 2019 £*
Fixed asset investments	-	*2,830,016*	*2,830,016*
Current assets	-	*152,735*	*152,735*
Creditors due within one year	-	*(2,169)*	*(2,169)*
	-	*2,980,582*	*2,980,582*

16. Related party transactions

There were no related party transactions during the year (2019: £Nil).