

**The Peter Courtauld Charitable
Trust**

Dated 11 April 1969

(Charity Commission No. 258827)

Accounts

for the year ended 5 April 2024



The Peter Courtauld Charitable Trust

Trustees' annual report for the year ended 5 April 2024

Reference and administrative details

Name of the Charity:	The Peter Courtauld Charitable Trust
Charity registration no:	258827
Trustees:	Sylvia May Courtauld Simon Pierre Courtauld Leila Alice Barclay-Smith (appointed 28 March 2024) Jonathan Louis Courtauld (appointed 28 March 2024) Farrer & Co Trust Corporation Limited (retired 28 March 2024) The present directors of Farrer & Co Trust Corporation are: B L A Cove D E Davidson K N Dunnell C V Fraser (appointed 18 January 2024) W J A Gordon A M L Hollingshead L R C Horwood I R M Kerber (appointed 19 November 2024) C A Kirby R Mainwaring-Taylor (resigned 28 April 2023) S H J Macdonald C M McAleavey (resigned 30 November 2023) R S McDermott I R M Paintin (resigned 16 October 2023) O I G Piper N J Pomfret (appointed 06 June 2023) S J Pring J C Ridgway S P Shah J A V Smith (resigned 01 October 2024) A A G Turner S S Von Schmidt Auf Altenstadt
Principal office address:	Heath Knapp Cottage Etchilhampton Devizes Wiltshire SN10 3JU
Reporting accountants:	Mercer & Hole Trustees Ltd 21 Lombard Street London EC3V 9AH
Independent Examiner:	Steve Robinson FCA Mercer & Hole LLP 21 Lombard Street London EC3V 9AH

The Peter Courtauld Charitable Trust

Trustees' annual report for the year ended 5 April 2024 (*continued*)

Structure, governance and management

Governing document:	The principal governing document is a Charitable Trust Deed dated 11 April 1969. It is a private Charitable Trust controlled by its trustees.
Settlor:	Peter Courtauld
Appointment of trustees:	The power of appointing new or additional trustees is vested in the current trustees. The trustees meet at least once annually and at such other times as they see fit. The trustees are advised by their professional advisers as and when necessary, on any developments affecting the charity.
Investment powers:	The trustees have wide powers of investment, including power to invest in the name of nominees.
Management and control:	Mr Simon Courtauld has control and overall responsibility for the day-to-day management of the charity.
Risk management:	The trustees have assessed the major risks to which the charity is exposed and are satisfied they are not exposed to any significant risks other than fluctuation in the value of their investment portfolio.

Objectives and activities

Summary:	The objectives of the charity are that such of the income and capital of the trust fund shall be paid or applied for the benefit of such charitable foundations or purposes as the trustees may from time to time determine.
Objectives and activities:	The trustees' general policy is to distribute each year the income as it arises. From time to time they may also distribute capital. The trustees receive applications for grants and consider each one of the applications at their formal/informal meetings. During the year the trustees have made 15 grants totalling £40,000 (2023: £2,000).
Grant making policy:	The trustees' policy is to distribute the available income of the trust for the benefit of registered charities which they consider the settlor, Mr Peter Courtauld, would have wished to support. They also give consideration to local charities operating in parts of the country with which Mr Courtauld, or other members of the Courtauld family, had or have associations.
Public benefit:	In applying such income and capital, the trustees are supportive of such charitable causes that are for public benefit. Each year the trustees review their objectives to reflect their aims. In carrying out this review, the trustees have considered the Charity Commissioners general guidance on public benefit.

The Peter Courtauld Charitable Trust

Trustees' annual report for the year ended 5 April 2024 (continued)

Financial review

Reserves policy: The trustees' policy is to make grants in accordance with the policy above. At the year-end reserves were £198,337.31 (2023: £195,790).

The trustees aim to distribute the income received each year. Thereafter the level of reserves will remain at a similar level.

Plans for future periods: The trustees expect to carry on distributing income on a similar basis in future years.

Respective responsibilities of trustees

Accounting guidelines: 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 & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

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

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charities SORP 2019 (FRS102);
- c) make judgements and estimates that are reasonable and prudent;
- d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) 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 accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Peter Courtauld Charitable Trust

Trustees' annual report
for the year ended 5 April 2024 (*continued*)

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature:

Full name: SP Courtauld

Position: Chairman of the Trustees

Date:

The Peter Courtauld Charitable Trust

Independent Examiner's Report to the Trustees of the Peter Courtauld Charitable Trust

I report to the charity trustees on my examination of the accounts of The Peter Courtauld Charitable Trust for the year ended 5 April 2024 which are set out on pages 1 to 9.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the 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:

Steve Robinson FCA
Mercer & Hole LLP
21 Lombard Street
London
EC3V 9AH

Date:

The Peter Courtauld Charitable Trust

Balance sheet at 5 April 2024

	2024		2023	
	£	£	£	£
Fixed assets				
40,822 Charifund Income Units at cost		177,726.00		177,726
Current assets				
Cash balances:				
Handelsbanken account	20,611.31		18,064	
		20,611.31		18,064
Net Assets		<u>198,337.31</u>		<u>195,790</u>
Representing:				
Total unrestricted funds		<u>198,337.31</u>		<u>195,790</u>

Approved by the trustees on and signed on their behalf by:

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Trustee

The Peter Courtauld Charitable Trust

Income and expenditure account for the year ended 5 April 2024

		2024		2023	
		£	£	£	£
Receipts					
Distributions due:	15 August 2023	26,126.08		9,593	
	31 August 2023	8,368.51		8,164	
	15 December 2023	11,430.16		-	
	29 February 2024	5,510.97		-	
			51,435.72		17,757
Bank deposit interest (gross)			193.44		76
			51,629.16		17,833
Payments					
<u>Charitable</u>					
Air ambulance KSS		-		2,000	
Bowel Research UK		2,000.00		-	
British Heart Foundation		3,000.00		-	
Criminon UK		2,000.00		-	
Cystic Fibrosis Trust		3,000.00		-	
Hospice in the Weald		2,000.00		-	
Interact Stroke Support		3,000.00		-	
Kit Wilson Trust		2,000.00		-	
Mayfield & Five Ashes Community Services		2,000.00		-	
Prospect Hospice		2,000.00		-	
Royal British Legion		3,000.00		-	
Sand Dams Worldwide		3,000.00		-	
Support dogs		2,000.00		-	
Stoke Mandeville National Spinal Charity		3,000.00		-	
The National Brain		3,000.00		-	
UNICEF		5,000.00		-	
			(40,000.00)		(2,000)
<u>Legal and professional</u>			(9,081.40)		(96)
Surplus/(Deficit) on receipts and payments account			2,547.76		15,737
Balance brought forward at 6 April 2023			195,789.55		180,053
Balance carried forward at 5 April 2024			198,337.31		195,790

The Peter Courtauld Charitable Trust

Notes to the accounts for the period ended 5 April 2024

1. Categorisation of donations

	2024	2023
	£	£
Community development (3)	6,000.00	-
Health (7)	19,000.00	2,000
Human services (4)	12,000.00	-
Environment (1)	3,000.00	-
	<u>40,000.00</u>	<u>2,000</u>

2. Accounting policy

These accounts are prepared on a Receipts and Payments basis.

3. Employees

The charity had no employees during the year.

4. Trustees' remuneration and expenses

During the year the trustees' remuneration and reimbursed expenses were nil.

5. Transactions with related parties

There were no transactions with any related parties during the year.

6. Analysis of net assets between funds

Current year	Fixed Assets £	Net Current Assets/ (Liabilities) £	Total £
Unrestricted	<u>177,726</u>	<u>20,611</u>	<u>198,337</u>

Funds may be applied at the discretion of the trustees for achieving the objects of the charity as set out in the Deed.

Prior year comparative	Fixed Assets £	Net Current Assets/ (Liabilities) £	Total £
Unrestricted	<u>177,726</u>	<u>18,064</u>	<u>195,790</u>

The Peter Courtauld Charitable Trust

Schedule of investments and income

Year ended 5th April 2024

	Holding 06/04/2023	Book Value 06/04/2023 £	Additions Quantity	Cost £	Disposals Quantity	Proceeds £	Profit (Loss) £	Holding 05/04/2024	Book Value 05/04/2024 £	Market Value 05/04/2024 £	Net Income £
M & G Equities Investment Fund for Charities (Charifund) Income units	40,822.00	177,726.00									26,126.08
											8,368.51
								40,822.00	177,726.00	595,589	11,430.16
											5,510.97
TOTAL:		177,726.00							177,726.00	595,589	51,435.72