

# THE SAMUEL GARDNER MEMORIAL TRUST

England & Wales · Charity number 261059

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1970-06-01

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

## Contact

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**Address** 25 Marchmont Road  
Richmond  
TW10 6HQ

**Phone** 07790543144

**Email** [samuelgardnertrust@outlook.com](mailto:samuelgardnertrust@outlook.com)

**Website** <http://www.samuelgardnertrust.com/>

## Activities

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**Objects:** UPON SUCH CHARITABLE TRUSTS AND FOR SUCH CHARITABLE PURPOSES AS THE TRUSTEES IN THEIR ABSOLUTE AND UNCONTROLLED DISCRETION FROM TIME TO TIME DETERMINE.

**Activities:** Music and Arts, with an emphasis on the advancement of music and music education generally with an emphasis on the encouragement of young people; support for the arts and heritage; the preservation of trees, gardens etc to provide open spaces, public walks etc

## Classification

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- **How:** Makes Grants To Organisations
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

## Geography

- **Area of benefit:** HARROW-ON-THE-HILL
- Scotland
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£76,098	£82,535	-	-
2024-04-05	£73,722	£59,369	-	-
2023-04-05	£47,430	£53,567	-	-
2022-04-05	£47,157	£50,244	-	-
2021-04-05	£39,271	£54,133	-	-

## Trustees

Name	Role	Appointed
<b>Marion Friend</b>	Chair	
DR URSULA JONES OBE		
NICHOLAS JAMES RAMPLEY		2013-01-30
Timothy Peter Davy		2022-07-01

**THE SAMUEL GARDNER MEMORIAL TRUST**

England & Wales - Charity number 261059

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# Accounts

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**Charity number: 261059**

**The Samuel Gardner Memorial Trust**  
**Report of the Trustees and Unaudited Financial Statements**  
**For the year ended 05 April 2025**

**The Samuel Gardner Memorial Trust**  
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**For the year ended 05 April 2025**

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**The Samuel Gardner Memorial Trust**  
**Report of the Trustees**  
**For the year ended 05 April 2025**

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 05 April 2025. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objects of the trust are to apply trust assets towards:

- the advancement of music and musical education generally
- support for the arts and heritage

Our first priority is to support music education projects which show lasting legacy and quality, and are centred on learning and participation, music in healthcare, young people's musical development, and inclusiveness. As a subsidiary strand we consider applications which address the preservation of the natural environment.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

### **Grantmaking**

The trustees have agreed that their grant making will generally, but not necessarily exclusively, be restricted to the music and arts fields, with an emphasis on the encouragement of young people.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Significant activities**

The trustees meet the charitable objectives by giving grants to applicants whose objectives and activities match those of the charity.

### **Achievements against objectives**

Total grants awarded in the year were £72,576 (2024: £53,300). This represents a 36% increase in the support the trustees were able to offer to 49 successful applicants out of the 97 received.

The trustees have noted a year-on-year increase in applications and perceive that this is largely due to the challenging financial climate for arts and educational organisations. In the Trust's ongoing imperative to be of public benefit we decided to develop a new website during this financial year to increase our visibility and relevance; this is reflected in the increase in support costs for the year. It launched later in 2025. We also note that the Trust received 46 first time applications and that reports from beneficiaries regularly mention the difference that the Trust's grants have made to their programmes of activity.

The Trustees and administration make a concerted effort to attend events and projects to gain first hand knowledge of the challenges that organisations face and to see the impact that our funds are having.

As in previous years the trustees have been impressed and gratified by the commitment and dedication of the applicants from across the United Kingdom undertaking a range of creative work in the fields of arts and health, music education, performance (indoors and outdoors) and composition. These include hospices, social care settings, marginalised communities, and well-established choirs, orchestras, bands for young people, all making a difference to participants' lives.

### **Investment performance**

In accordance with the trust deed, the trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit. The policy is to adopt a medium risk investment strategy based on maximising income.

## **FINANCIAL REVIEW**

### **Reserves**

It is the policy of the charity to as far as possible equate grants to available income and to make grants in excess of the income available by making payments from the expendable endowment fund only in exceptional circumstances. The trustees intend to expend less than the income in any one year only when applications fall short of income available or when it is anticipated that future applications are likely to exceed income.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

**The Samuel Gardner Memorial Trust  
Report of the Trustees Continued  
For the year ended 05 April 2025**

**Recruitment and appointment of trustees**

Trustees are appointed and removed by the body of trustees which shall be no fewer than five nor more than eleven.

New trustees are recruited by current trustees.

**Induction and training of new trustees**

The Chair is responsible for the induction of new trustees.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Name of Charity</b>	The Samuel Gardner Memorial Trust
<b>Charity registration number</b>	261059
<b>Principal address</b>	25 Marchmont Road Richmond TW10 6HQ

**Trustees**

The trustees and officers serving during the year and since the year end were as follows:

Ms M Friend MBE (Chair)  
Mrs U Jones OBE  
Mr N Rampley  
Mr T Davy  
Ms L Drever  
Mr G Cameron

**Independent examiner**

Andrew M Wells FMAAT  
Counterculture Partnership LLP  
23 St Leonards Road  
Bexhill  
East Sussex  
TN40 1HH

Approved by the Board of Trustees and signed on its behalf by



.....  
Ms M Friend MBE (Chair)

30 January 2026

**The Samuel Gardner Memorial Trust  
Independent Examiners Report to the Trustees  
For the year ended 05 April 2025**

I report to the trustees on my examination of the accounts of the charity for the year ended 05 April 2025.

**Responsibilities and basis of report**

As the charity trustees, 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 Act.

**Independent examiners statement**

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 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.



.....  
Andrew M Wells FMAAT  
Counterculture Partnership LLP  
23 St Leonards Road  
Bexhill  
East Sussex  
TN40 1HH

30 January 2026

**The Samuel Gardner Memorial Trust**  
**Statement of Financial Activities**  
**For the year ended 05 April 2025**

	Notes	Unrestricted funds £	Endowment funds £	2025 £	2024 £
<b>Income and endowments from:</b>					
Investments	2	76,098	-	76,098	73,722
<b>Total</b>		<b>76,098</b>	<b>-</b>	<b>76,098</b>	<b>73,722</b>
<b>Expenditure on:</b>					
Raising funds	3	-	(3,944)	(3,944)	(3,239)
Charitable activities	4/5	(78,591)	-	(78,591)	(56,130)
<b>Total</b>		<b>(78,591)</b>	<b>(3,944)</b>	<b>(82,535)</b>	<b>(59,369)</b>
Net gains/(losses) on investments		-	(75,386)	(75,386)	53,184
<b>Other recognised gains/losses</b>					
<b>Net movement in funds</b>		<b>(2,493)</b>	<b>(79,330)</b>	<b>(81,823)</b>	<b>67,537</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		26,909	2,010,393	2,037,302	1,969,765
<b>Total funds carried forward</b>		<b>24,416</b>	<b>1,931,063</b>	<b>1,955,479</b>	<b>2,037,302</b>

**The Samuel Gardner Memorial Trust**  
**Statement of Financial Position**  
**As at 05 April 2025**

	Notes	2025 £	2024 £
<b>Fixed assets</b>			
Investments	11/12	1,535,919	1,611,305
		<b>1,535,919</b>	<b>1,611,305</b>
<b>Current assets</b>			
Debtors	13	395,106	395,106
Cash at bank and in hand		36,914	43,351
		<b>432,020</b>	<b>438,457</b>
<b>Creditors: amounts falling due within one year</b>	14	(12,460)	(12,460)
<b>Net current assets</b>		<b>419,560</b>	<b>425,997</b>
<b>Total assets less current liabilities</b>		<b>1,955,479</b>	<b>2,037,302</b>
<b>Net assets</b>		<b>1,955,479</b>	<b>2,037,302</b>
<b>The funds of the charity</b>			
Endowment funds	15	1,931,063	2,010,393
Unrestricted income funds	15	24,416	26,909
<b>Total funds</b>		<b>1,955,479</b>	<b>2,037,302</b>

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



-----  
Ms M Friend MBE (Chair)  
Trustee

30 January 2026

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements**  
**For the year ended 05 April 2025**

**1. Accounting Policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

The Samuel Gardner Memorial Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**Going concern**

The financial statements are prepared, on a going concern basis, under the historical cost convention.

**Statement of cash flows**

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

**Funds**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The expendable endowment fund represents those assets which are held for the charity, principally investments which the trustees may convert to expendable income. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included in the unrestricted income. Gains or losses arising on investments are credited to or charged against the endowment fund respectively. Investment management fees are charged against the endowment fund.

**Incoming resources**

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

**Investments**

Investments are stated at their market value at the year end. The market value of quoted securities is based on the middle market quotation on the relevant Stock Exchange.

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2025**

**2. Investment income**

	2025	2024
	£	£
<b>Unrestricted funds</b>		
Income from listed investments	67,834	65,139
Bank interest receivable	363	682
Other interest receivable	7,901	7,901
	<b>76,098</b>	<b>73,722</b>

**3. Investment management costs**

	2025	2024
	£	£
<b>Endowment funds</b>		
Investment management fees	3,944	3,239
	<b>3,944</b>	<b>3,239</b>

**4. Costs of charitable activities by fund type**

	2025	2024
	£	£
<b>Unrestricted funds</b>		
Grant making activities	72,576	53,300
Support costs	6,015	2,830
	<b>78,591</b>	<b>56,130</b>

**5. Costs of charitable activities by activity type**

	Grant funding of activities £	Support costs £	2025 £	2024 £
<b>Support costs</b>				
Grant making activities	72,576	6,015	78,591	56,130

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2025**

**6. Analysis of grants**

	<b>Grants to Institutions £</b>
Academy of St Martin in the Fields	1,000
Anthem Music Fund Wales	750
Aurora Orchestra	1,500
Baseless Fabric Theatre	1,000
Blackheath Halls	750
Celebrate Voice	1,000
Changing Tunes	1,000
City of London Sinfonia	1,000
COPE Childrens Trust for Rainbows Hospice	1,000
Demelza Hospice	1,076
Drum Works	750
English Touring Opera	1,000
ENO Breathe	1,000
Gabrieli Roar	1,000
Hand Of	1,000
Hastings International Piano Competition	1,000
Lady of the House	500
Lake District Music	1,000
Liquid Listening	1,500
Little Angel Theatre	750
London Sinfonietta	1,000
London Symphony Orchestra	1,500
London Youth Choirs	1,500
Make Some Noise	1,000
Meath Epilepsy Charity	750

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2025**

Music for Youth	2,000
Music in the Round	1,000
Music Masters	750
Music Theatre Wales	1,000
National Childrens Orchestra	1,000
National Youth Brass Band of Great Britain	1,000
National Youth Choir	750
NMC Recordings	1,000
Nonclassical	1,000
Orchestras Live	1,500
Ovacome	750
Oxford International Song Festival	1,000
Play for Progress	1,000
Purcell School	22,000
ROSL Foundation	1,000
Roundhouse	1,500
Royal Brompton and Harefield Hospitals Singing for Breathing	1,500
Sansara Choir	1,000
Scottish Young Musicians	1,000
Sound Connections	1,500
Spitalfields Music	1,000
Streetwise Opera	1,000
The Grand Appeal	1,000
THINK 18	1,000
	<b>72,576</b>

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2025**

**7. Analysis of support costs**

	<b>2025</b>	<b>2024</b>
	£	£
<b>Grant making activities</b>		
Management	1,859	1,870
Website	3,196	-
Governance costs	960	960
	<b>6,015</b>	<b>2,830</b>
	<b>6,015</b>	<b>2,830</b>

**8. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	<b>2025</b>	<b>2024</b>
	£	£
Accountancy fees	960	960
	<b>960</b>	<b>960</b>
	<b>960</b>	<b>960</b>

**9. Trustee remuneration and related party transactions**

Nick Rampley is a trustee of Nonclassical, a charity that has received a grant during the year.  
 Tim Davy is a trustee of Spitalfields Music, a charity that has received a grant during the year.

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2025**

**10. Comparative for the Statement of Financial Activities**

	Unrestricted funds £	Endowment funds £	2024 £
<b>Income and endowments from:</b>			
Investments	73,722	-	73,722
<b>Total</b>	<b>73,722</b>	<b>-</b>	<b>73,722</b>
<b>Expenditure on:</b>			
Raising funds	-	(3,239)	(3,239)
Charitable activities	(56,130)	-	(56,130)
<b>Total</b>	<b>(56,130)</b>	<b>(3,239)</b>	<b>(59,369)</b>
Net gains/(losses) on investments	-	53,184	53,184
<b>Transfers between funds</b>	<b>(2,298)</b>	<b>2,298</b>	<b>-</b>
<b>Other recognised gains/losses</b>			
<b>Net movement in funds</b>	<b>15,294</b>	<b>52,243</b>	<b>67,537</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	11,615	1,958,150	1,969,765
<b>Total funds carried forward</b>	<b>26,909</b>	<b>2,010,393</b>	<b>2,037,302</b>

**Investments**

**11. Analysis of movement of commercial investments**

	Listed investments £
Market value at 06 April 2024	1,611,305
Net gain/(loss) on revaluation	(75,386)
Market value at 05 April 2025	<b>1,535,919</b>

**12. Analysis of investments between funds as at year ended 05 April 2025**

	2025 £	2024 £
<b>Endowment funds</b>		
Listed investments	1,535,919	1,611,305
	<b>1,535,919</b>	<b>1,611,305</b>

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2025**

**13. Debtors**

	2025	2024
	£	£
<b>Amounts due within one year:</b>		
Other debtors	395,106	395,106
	<b>395,106</b>	<b>395,106</b>

**14. Creditors: amounts falling due within one year**

	2025	2024
	£	£
Trade creditors	11,000	11,000
Accruals and deferred income	1,460	1,460
	<b>12,460</b>	<b>12,460</b>

**15. Movement in funds**

**Unrestricted Funds**

	Balance at 06/04/2024	Incoming resources	Outgoing resources	Transfers	Balance at 05/04/2025
	£	£	£	£	£
<i>General</i>					
General	26,909	76,098	(78,591)	-	24,416
	<b>26,909</b>	<b>76,098</b>	<b>(78,591)</b>	<b>-</b>	<b>24,416</b>

**Unrestricted Funds - Previous year**

	Balance at 06/04/2023	Incoming resources	Outgoing resources	Transfers	Balance at 05/04/2024
	£	£	£	£	£
<i>General</i>					
General	11,615	73,722	(56,130)	(2,298)	26,909
	<b>11,615</b>	<b>73,722</b>	<b>(56,130)</b>	<b>(2,298)</b>	<b>26,909</b>

**Purpose of unrestricted Funds**

General

Unrestricted funds are used to meet the charity's objectives.

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2025**

**Endowment Funds**

	Balance at 06/04/2024	Outgoing resources	Transfers	Gains and losses	Balance at 05/04/2025
	£	£	£	£	£
<i>Expendable</i>					
Endowment Fund	2,010,393	(3,944)	-	(75,386)	1,931,063
	<b>2,010,393</b>	<b>(3,944)</b>	<b>-</b>	<b>(75,386)</b>	<b>1,931,063</b>

**Endowment Funds - Previous year**

	Balance at 06/04/2023	Outgoing resources	Transfers	Gains and losses	Balance at 05/04/2024
	£	£	£	£	£
<i>Expendable</i>					
Endowment Fund	1,958,150	(3,239)	2,298	53,184	2,010,393
	<b>1,958,150</b>	<b>(3,239)</b>	<b>2,298</b>	<b>53,184</b>	<b>2,010,393</b>

**Purpose of endowment funds**

Endowment Fund

The expendable endowment fund holds those assets which are invested for the charity.

**16. Analysis of net assets between funds**

	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	-	24,416	24,416
<b>Endowment funds</b>			
<i>Expendable</i>			
Endowment Fund	1,535,919	395,144	1,931,063
	<b>1,535,919</b>	<b>419,560</b>	<b>1,955,479</b>

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2025**

Previous year

	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	-	26,909	26,909
<b>Endowment funds</b>			
<i>Expendable</i>			
Endowment Fund	1,611,305	399,088	2,010,393
	<b>1,611,305</b>	<b>425,997</b>	<b>2,037,302</b>

**THE SAMUEL GARDNER MEMORIAL TRUST**

England & Wales - Charity number 261059

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# Accounts

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**Charity number: 261059**

**The Samuel Gardner Memorial Trust**

**Report of the Trustees and Unaudited Financial Statements**

**For the year ended 05 April 2024**

**The Samuel Gardner Memorial Trust**  
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**For the year ended 05 April 2024**

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**The Samuel Gardner Memorial Trust**  
**Report of the Trustees**  
**For the year ended 05 April 2024**

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 05 April 2024. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objects of the trust are to apply trust assets towards:

- the advancement of music and musical education generally
- support for the arts and heritage

Our first priority is to support music education projects which show lasting legacy and quality, and are centred on learning and participation, music in healthcare, young people's musical development, and inclusiveness. As a subsidiary strand we consider applications which address the preservation of the natural environment.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

### **Grantmaking**

The trustees have agreed that their grant making will generally, but not necessarily exclusively, be restricted to the music and arts fields, with an emphasis on the encouragement of young people.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Significant activities**

The trustees meet the charitable objectives by giving grants to applicants whose objectives and activities match those of the charity.

### **Achievements against objectives**

Total grants awarded in the year, net of previously awarded but now written back, were £53,300 (2023 : £42,167). 30 out of 80 applications were successful.

The trustees were pleased to support an increase in applications compared to the previous financial year and were impressed and gratified by the commitment of the charities undertaking a range of creative work in the fields of arts and health, music education, performance (indoors and outdoors) and composition. Organisations were based across the United Kingdom and included hospices, social care settings, marginalised communities, and well-established choirs and orchestras for young people, all making a difference to participants' lives.

### **Investment performance**

In accordance with the trust deed, the trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit. The policy is to adopt a medium risk investment strategy based on maximising income.

## **FINANCIAL REVIEW**

### **Reserves**

It is the policy of the charity to as far as possible equate grants to available income and to make grants in excess of the income available by making payments from the expendable endowment fund only in exceptional circumstances. The trustees intend to expend less than the income in any one year only when applications fall short of income available or when it is anticipated that future applications are likely to exceed income.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

### **Recruitment and appointment of trustees**

Trustees are appointed and removed by the body of trustees which shall be no fewer than five nor more than eleven.

New trustees are recruited by current trustees.

### **Induction and training of new trustees**

The Chair is responsible for the induction of new trustees.

**The Samuel Gardner Memorial Trust  
Report of the Trustees Continued  
For the year ended 05 April 2024**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Name of Charity</b>	The Samuel Gardner Memorial Trust
<b>Charity registration number</b>	261059
<b>Principal address</b>	25 Marchmont Road Richmond TW10 6HQ

**Trustees**

The trustees and officers serving during the year and since the year end were as follows:

Ms M Friend MBE (Chair)  
Mrs U Jones OBE  
Mr N Rampley  
Ms N Ashton  
(Resigned: 04 August 2023)  
Mr T Davy  
Ms L Drever  
Mr G Cameron  
(Appointed: 13 November 2023)

**Independent examiner**

Andrew M Wells FMAAT  
Counterculture Partnership LLP  
Bank Chambers, Main Street  
Hawes  
North Yorkshire  
DL8 3QL

Approved by the Board of Trustees and signed on its behalf by



.....  
Ms M Friend MBE (Chair)

17 January 2025

**The Samuel Gardner Memorial Trust  
Independent Examiners Report to the Trustees  
For the year ended 05 April 2024**

I report to the trustees on my examination of the accounts of the charity for the year ended 05 April 2024.

**Responsibilities and basis of report**

As the charity trustees, 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 Act.

**Independent examiners statement**

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 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.



---

Andrew M Wells FMAAT  
Counterculture Partnership LLP  
Bank Chambers, Main Street  
Hawes  
North Yorkshire  
DL8 3QL

17 January 2025

**The Samuel Gardner Memorial Trust**  
**Statement of Financial Activities**  
**For the year ended 05 April 2024**

	Notes	Unrestricted funds £	Endowment funds £	2024 £	2023 £
<b>Income and endowments from:</b>					
Investments	2	73,722	-	73,722	47,430
<b>Total</b>		<b>73,722</b>	<b>-</b>	<b>73,722</b>	<b>47,430</b>
<b>Expenditure on:</b>					
Raising funds	3	-	(3,239)	(3,239)	(8,929)
Charitable activities	4/5	(56,130)	-	(56,130)	(44,638)
<b>Total</b>		<b>(56,130)</b>	<b>(3,239)</b>	<b>(59,369)</b>	<b>(53,567)</b>
Net gains/(losses) on investments		-	53,184	53,184	(74,200)
<b>Transfers between funds</b>		(2,298)	2,298	-	-
<b>Other recognised gains/losses</b>					
<b>Net movement in funds</b>		<b>15,294</b>	<b>52,243</b>	<b>67,537</b>	<b>(80,337)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		11,615	1,958,150	1,969,765	2,050,102
<b>Total funds carried forward</b>		<b>26,909</b>	<b>2,010,393</b>	<b>2,037,302</b>	<b>1,969,765</b>

**The Samuel Gardner Memorial Trust**  
**Statement of Financial Position**  
**As at 05 April 2024**

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Investments	11/12	1,611,305	1,563,044
		<b>1,611,305</b>	<b>1,563,044</b>
<b>Current assets</b>			
Debtors	13	395,106	395,106
Cash at bank and in hand		43,351	23,515
		<b>438,457</b>	<b>418,621</b>
<b>Creditors: amounts falling due within one year</b>	14	(12,460)	(11,900)
<b>Net current assets</b>		<b>425,997</b>	<b>406,721</b>
<b>Total assets less current liabilities</b>		<b>2,037,302</b>	<b>1,969,765</b>
<b>Net assets</b>		<b>2,037,302</b>	<b>1,969,765</b>
<b>The funds of the charity</b>			
Endowment funds	15	2,010,393	1,958,150
Unrestricted income funds	15	26,909	11,615
<b>Total funds</b>		<b>2,037,302</b>	<b>1,969,765</b>

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



-----  
Ms M Friend MBE (Chair)  
Trustee

17 January 2025

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements**  
**For the year ended 05 April 2024**

## **1. Accounting Policies**

### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

The Samuel Gardner Memorial Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

### **Going concern**

The financial statements are prepared, on a going concern basis, under the historical cost convention.

### **Statement of cash flows**

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

### **Funds**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The expendable endowment fund represents those assets which are held for the charity, principally investments which the trustees may convert to expendable income. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included in the unrestricted income. Gains or losses arising on investments are credited to or charged against the endowment fund respectively. Investment management fees are charged against the endowment fund.

### **Incoming resources**

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

### **Resources expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Taxation**

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

### **Investments**

Investments are stated at their market value at the year end. The market value of quoted securities is based on the middle market quotation on the relevant Stock Exchange.

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2024**

**2. Investment income**

	2024	2023
	£	£
<b>Unrestricted funds</b>		
Income from listed investments	65,139	38,464
Bank interest receivable	682	1,065
Other interest receivable	7,901	7,901
	<b>73,722</b>	<b>47,430</b>
	<b>73,722</b>	<b>47,430</b>

**3. Investment management costs**

	2024	2023
	£	£
<b>Endowment funds</b>		
Investment management fees	3,239	8,929
	<b>3,239</b>	<b>8,929</b>
	<b>3,239</b>	<b>8,929</b>

**4. Costs of charitable activities by fund type**

	2024	2023
	£	£
<b>Unrestricted funds</b>		
Grant making activities	53,300	42,167
Support costs	2,830	2,471
	<b>56,130</b>	<b>44,638</b>
	<b>56,130</b>	<b>44,638</b>

**5. Costs of charitable activities by activity type**

	Grant funding of activities	Support costs	2024	2023
	£	£	£	£
<b>Support costs</b>				
Grant making activities	53,300	2,830	56,130	44,638

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2024**

**6. Analysis of grants**

	<b>Grants to Institutions £</b>
Baseless Fabric Theatre	750
Birmingham Opera Company	1,250
Blackheath Halls	1,500
Carousel	500
Constella Music	1,000
Contemporary Music for All	1,000
Demelza Hospice	1,300
Drum Works	750
English National Opera	1,000
Fairbeats Music	750
Gallions Music Trust	1,000
Instruments of Time and Truth	500
International Guitar Foundation	750
Jessie's Fund	1,500
Lewisham Education Arts Network	1,000
London Sinfonietta	1,000
Music in the Round	1,250
National Youth Choir	1,250
National Youth Jazz Orchestra	500
National Youth Orchestra	1,250
Nonclassical	1,500
Open Up Music	1,500
Purcell School	22,000
Roundhouse	1,000
Saffron Hall	1,500

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2024**

Spitalfields Music	750
Street Orchestra	500
Streetwise Opera	1,250
Voices Foundation	500
Welsh National Opera	1,500
Wigmore Hall	1,500
	<b>53,300</b>

**7. Analysis of support costs**

	2024	2023
	£	£
<b>Grant making activities</b>		
Management	1,870	1,571
Governance costs	960	900
	<b>2,830</b>	<b>2,471</b>

**8. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	2024	2023
	£	£
Accountancy fees	960	900
	960	900

**9. Trustee remuneration and related party transactions**

Nick Rampley is a trustee of Nonclassical, a charity which received a grant during the year.  
 Ursula Jones is a trustee of Streetwise Opera, a charity which received a grant during the year.  
 Tim Davy is a trustee of Spitalfields Festival, a charity which received a grant during the year.

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2024**

**10. Comparative for the Statement of Financial Activities**

	Unrestricted funds £	Endowment funds £	2023 £
<b>Income and endowments from:</b>			
Investments	47,430	-	47,430
<b>Total</b>	<b>47,430</b>	<b>-</b>	<b>47,430</b>
<b>Expenditure on:</b>			
Raising funds	-	(8,929)	(8,929)
Charitable activities	(44,638)	-	(44,638)
<b>Total</b>	<b>(44,638)</b>	<b>(8,929)</b>	<b>(53,567)</b>
Net gains/(losses) on investments	-	(74,200)	(74,200)
<b>Transfers between funds</b>	<b>(7,038)</b>	<b>7,038</b>	<b>-</b>
<b>Other recognised gains/losses</b>			
<b>Net movement in funds</b>	<b>(4,246)</b>	<b>(76,091)</b>	<b>(80,337)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	15,861	2,034,241	2,050,102
<b>Total funds carried forward</b>	<b>11,615</b>	<b>1,958,150</b>	<b>1,969,765</b>

**Investments**

**11. Analysis of movement of commercial investments**

	Listed investments £
Market value at 06 April 2023	1,563,044
Additions to investment at cost	50,587
Disposals at carrying value	(66,582)
Net gain/(loss) on revaluation	64,256
Market value at 05 April 2024	<b>1,611,305</b>

**12. Analysis of investments between funds as at year ended 05 April 2024**

	2024 £	2023 £
<b>Endowment funds</b>		
Listed investments	1,611,305	1,563,044
	<b>1,611,305</b>	<b>1,563,044</b>

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2024**

**13. Debtors**

	2024	2023
	£	£
<b>Amounts due within one year:</b>		
Other debtors	395,106	395,106
	<b>395,106</b>	<b>395,106</b>

**14. Creditors: amounts falling due within one year**

	2024	2023
	£	£
Trade creditors	11,000	11,000
Accruals and deferred income	1,460	900
	<b>12,460</b>	<b>11,900</b>

**15. Movement in funds**

**Unrestricted Funds**

	Balance at 06/04/2023	Incoming resources	Outgoing resources	Transfers	Balance at 05/04/2024
	£	£	£	£	£
<i>General</i>					
General	11,615	73,722	(56,130)	(2,298)	26,909
	<b>11,615</b>	<b>73,722</b>	<b>(56,130)</b>	<b>(2,298)</b>	<b>26,909</b>

**Unrestricted Funds - Previous year**

	Balance at 06/04/2022	Incoming resources	Outgoing resources	Transfers	Balance at 05/04/2023
	£	£	£	£	£
<i>General</i>					
General	15,861	47,430	(44,638)	(7,038)	11,615
	<b>15,861</b>	<b>47,430</b>	<b>(44,638)</b>	<b>(7,038)</b>	<b>11,615</b>

**Purpose of unrestricted Funds**

General

Unrestricted funds are used to meet the charity's objectives.

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2024**

**Endowment Funds**

	Balance at 06/04/2023	Outgoing resources	Transfers	Gains and losses	Balance at 05/04/2024
	£	£	£	£	£
<i>Expendable</i>					
Endowment Fund	1,958,150	(3,239)	2,298	53,184	2,010,393
	<b>1,958,150</b>	<b>(3,239)</b>	<b>2,298</b>	<b>53,184</b>	<b>2,010,393</b>

**Endowment Funds - Previous year**

	Balance at 06/04/2022	Outgoing resources	Transfers	Gains and losses	Balance at 05/04/2023
	£	£	£	£	£
<i>Expendable</i>					
Endowment Fund	2,034,241	(8,929)	7,038	(74,200)	1,958,150
	<b>2,034,241</b>	<b>(8,929)</b>	<b>7,038</b>	<b>(74,200)</b>	<b>1,958,150</b>

**Purpose of endowment funds**

Endowment Fund

The expendable endowment fund holds those assets which are invested for the charity.

**16. Analysis of net assets between funds**

	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	-	26,909	26,909
<b>Endowment funds</b>			
<i>Expendable</i>			
Endowment Fund	1,611,305	399,088	2,010,393
	<b>1,611,305</b>	<b>425,997</b>	<b>2,037,302</b>

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2024**

Previous year

	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	-	11,615	11,615
<b>Endowment funds</b>			
<i>Expendable</i>			
Endowment Fund	1,563,044	395,106	1,958,150
	<b>1,563,044</b>	<b>406,721</b>	<b>1,969,765</b>

**THE SAMUEL GARDNER MEMORIAL TRUST**

England & Wales - Charity number 261059

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# Accounts

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**Charity number: 261059**

**The Samuel Gardner Memorial Trust**

**Report of the Trustees and Unaudited Financial Statements**

**For the year ended 05 April 2023**

**The Samuel Gardner Memorial Trust**  
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**For the year ended 05 April 2023**

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Statement of Financial Position	5
Notes to the Financial Statements	6 to 12

**The Samuel Gardner Memorial Trust**  
**Report of the Trustees**  
**For the year ended 05 April 2023**

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 05 April 2023. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objects of the trust are to apply trust assets towards:

- the advancement of music and musical education generally
- support for the arts and heritage

Our first priority is to support music education projects which show lasting legacy and quality, and are centred on learning and participation, music in healthcare, young people's musical development, and inclusiveness. As a subsidiary strand we consider applications which address the preservation of the natural environment.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

### **Grantmaking**

The trustees have agreed that their grant making will generally, but not necessarily exclusively, be restricted to the music and arts fields, with an emphasis on the encouragement of young people.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Significant activities**

The trustees meet the charitable objectives by giving grants to applicants whose objectives and activities match those of the charity.

### **Achievements against objectives**

Total grants awarded in the year, net of previously awarded but now written back, were £42,167 (2021 : £40,000). 19 out of 56 applications were successful.

The trustees were pleased to support a range of applications from charities undertaking important work in the fields of music education and performance, and arts in healthcare and social care settings. These organisations often have limited resources and the future is challenging for some but they have used the Trust's support with creativity and commitment to their cause.

### **Investment performance**

In accordance with the trust deed, the trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit. The policy is to adopt a medium risk investment strategy based on maximising income.

## **FINANCIAL REVIEW**

### **Reserves**

It is the policy of the charity to as far as possible equate grants to available income and to make grants in excess of the income available by making payments from the expendable endowment fund only in exceptional circumstances. The trustees intend to expend less than the income in any one year only when applications fall short of income available or when it is anticipated that future applications are likely to exceed income.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

### **Recruitment and appointment of trustees**

Trustees are appointed and removed by the body of trustees which shall be no fewer than five nor more than eleven.

New trustees are recruited by current trustees.

Induction and training of new trustees

The Chair is responsible for the induction of new trustees.

## **REFERENCE AND ADMINISTRATIVE INFORMATION**

**Name of Charity** The Samuel Gardner Memorial Trust

**Charity registration number** 261059

**The Samuel Gardner Memorial Trust  
Report of the Trustees Continued  
For the year ended 05 April 2023**

**Principal address**

25 Marchmont Road  
Richmond  
TW10 6HQ

**Trustees**

The trustees and officers serving during the year and since the year end were as follows:

Ms M Friend MBE (Chair)  
Mrs U Jones OBE  
Mr N Rampley  
Ms N Ashton  
(Resigned: 04 August 2023)  
Mr T Davy  
(Appointed: 01 July 2022)  
Ms L Drever  
(Appointed: 22 July 2022)  
Mr G Cameron  
(Appointed: 13 November 2023)

**Independent examiner**

Andrew M Wells FMAAT  
Counterculture Partnership LLP  
Unit 115 Ducie House  
Ducie Street  
Manchester  
M1 2JW

Approved by the Board of Trustees and signed on its behalf by



.....  
Ms M Friend MBE (Chair)

30 January 2024

**The Samuel Gardner Memorial Trust  
Independent Examiners Report to the Trustees  
For the year ended 05 April 2023**

I report to the trustees on my examination of the accounts of the charity for the year ended 05 April 2023.

**Responsibilities and basis of report**

As the charity trustees, 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 Act.

**Independent examiners statement**

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 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.



.....  
Andrew M Wells FMAAT  
Counterculture Partnership LLP  
Unit 115 Ducie House  
Ducie Street  
Manchester  
M1 2JW

30 January 2024

**The Samuel Gardner Memorial Trust**  
**Statement of Financial Activities**  
**For the year ended 05 April 2023**

	Notes	Unrestricted funds £	Endowment funds £	2023 £	2022 £
<b>Income and endowments from:</b>					
Investments	2	47,430	-	47,430	47,157
<b>Total</b>		<b>47,430</b>	<b>-</b>	<b>47,430</b>	<b>47,157</b>
<b>Expenditure on:</b>					
Raising funds	3	-	(8,929)	(8,929)	(7,749)
Charitable activities	4/5	(44,638)	-	(44,638)	(42,495)
<b>Total</b>		<b>(44,638)</b>	<b>(8,929)</b>	<b>(53,567)</b>	<b>(50,244)</b>
Net gains/(losses) on investments		-	(74,200)	(74,200)	111,372
<b>Transfers between funds</b>		(7,038)	7,038	-	-
<b>Other recognised gains/losses</b>					
<b>Net movement in funds</b>		<b>(4,246)</b>	<b>(76,091)</b>	<b>(80,337)</b>	<b>108,285</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		15,861	2,034,241	2,050,102	1,941,817
<b>Total funds carried forward</b>		<b>11,615</b>	<b>1,958,150</b>	<b>1,969,765</b>	<b>2,050,102</b>

**The Samuel Gardner Memorial Trust**  
**Statement of Financial Position**  
**As at 05 April 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Investments	11/12	1,563,044	1,639,135
		<b>1,563,044</b>	<b>1,639,135</b>
<b>Current assets</b>			
Debtors	13	395,106	395,175
Cash at bank and in hand		23,515	27,692
		<b>418,621</b>	<b>422,867</b>
<b>Creditors: amounts falling due within one year</b>	14	(11,900)	(11,900)
<b>Net current assets</b>		<b>406,721</b>	<b>410,967</b>
<b>Total assets less current liabilities</b>		<b>1,969,765</b>	<b>2,050,102</b>
<b>Net assets</b>		<b>1,969,765</b>	<b>2,050,102</b>
<b>The funds of the charity</b>			
Endowment funds	15	1,958,150	2,034,241
Unrestricted income funds	15	11,615	15,861
<b>Total funds</b>		<b>1,969,765</b>	<b>2,050,102</b>

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



-----  
 Ms M Friend MBE (Chair)  
 Trustee

30 January 2024

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements**  
**For the year ended 05 April 2023**

## **1. Accounting Policies**

### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

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### **Going concern**

The financial statements are prepared, on a going concern basis, under the historical cost convention.

### **Statement of cash flows**

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

### **Funds**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The expendable endowment fund represents those assets which are held for the charity, principally investments which the trustees may convert to expendable income. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included in the unrestricted income. Gains or losses arising on investments are credited to or charged against the endowment fund respectively. Investment management fees are charged against the endowment fund.

### **Incoming resources**

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

### **Resources expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Taxation**

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

### **Investments**

Investments are stated at their market value at the year end. The market value of quoted securities is based on the middle market quotation on the relevant Stock Exchange.

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2023**

**2. Investment income**

	2023	2022
	£	£
<b>Unrestricted funds</b>		
Income from listed investments	38,464	39,256
Bank interest receivable	1,065	-
Other interest receivable	7,901	7,901
	<b>47,430</b>	<b>47,157</b>
	<b>47,430</b>	<b>47,157</b>

**3. Investment management costs**

	2023	2022
	£	£
<b>Endowment funds</b>		
Investment management fees	8,929	7,749
	<b>8,929</b>	<b>7,749</b>
	<b>8,929</b>	<b>7,749</b>

**4. Costs of charitable activities by fund type**

	2023	2022
	£	£
<b>Unrestricted funds</b>		
Grant making activities	42,167	40,000
Support costs	2,471	2,495
	<b>44,638</b>	<b>42,495</b>
	<b>44,638</b>	<b>42,495</b>

**5. Costs of charitable activities by activity type**

	Grant funding of activities	Support costs	2023	2022
	£	£	£	£
<b>Support costs</b>				
Grant making activities	42,167	2,471	44,638	42,495

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2023**

**6. Analysis of grants**

	<b>Grants to Institutions £</b>
Aurora Orchestra	1,500
Baseless Fabric Theatre	1,000
Blackheath Halls	1,000
Camden Music Trust	1,500
Changing Tunes	1,500
Demelza Hospice	500
Good Chance Theatre	1,000
Liquid Vibrations	1,000
Nonclassical	1,000
NYO Inspire	1,000
Orchestras for All	1,000
Purcell School	22,000
Royal Brompton & Harefield Singing for Breathing	1,000
Sing Inside	750
Sound and Music	1,000
Sound Connections	1,500
Southbank Sinfonia	500
Swansea Music Art Digital	1,417
Welsh National Opera	2,000
	<b>42,167</b>

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2023**

**7. Analysis of support costs**

	2023	2022
	£	£
<b>Grant making activities</b>		
Management	1,571	1,595
Governance costs	900	900
	<b>2,471</b>	<b>2,495</b>
	<b>2,471</b>	<b>2,495</b>

**8. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	2023	2022
	£	£
Accountancy fees	900	900
	<b>900</b>	<b>900</b>
	<b>900</b>	<b>900</b>

**9. Trustee remuneration and related party transactions**

Nick Rampley is a trustee of Nonclassical, a charity who have received a grant during the year.

**10. Comparative for the Statement of Financial Activities**

	Unrestricted funds	Endowment funds	2022
	£	£	£
<b>Income and endowments from:</b>			
Investments	47,157	-	47,157
<b>Total</b>	<b>47,157</b>	-	<b>47,157</b>
<b>Expenditure on:</b>			
Raising funds	-	(7,749)	(7,749)
Charitable activities	(42,495)	-	(42,495)
<b>Total</b>	<b>(42,495)</b>	<b>(7,749)</b>	<b>(50,244)</b>
Net gains/(losses) on investments	-	111,372	111,372
<b>Transfers between funds</b>	(22,759)	22,759	-
<b>Other recognised gains/losses</b>			
<b>Net movement in funds</b>	<b>(18,097)</b>	<b>126,382</b>	<b>108,285</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	33,958	1,907,859	1,941,817
<b>Total funds carried forward</b>	<b>15,861</b>	<b>2,034,241</b>	<b>2,050,102</b>

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2023**

**Investments**

**11. Analysis of movement of commercial investments**

	<b>Listed investments £</b>
Market value at 06 April 2022	1,639,135
Additions to investment at cost	1,535,825
Disposals at carrying value	(911,906)
Net gain/(loss) on revaluation	(700,010)
Market value at 05 April 2023	<b>1,563,044</b>

**12. Analysis of investments between funds as at year ended 05 April 2023**

	<b>2023 £</b>	<b>2022 £</b>
<b>Endowment funds</b>		
Listed investments	1,563,044	1,639,135
	<b>1,563,044</b>	<b>1,639,135</b>

**13. Debtors**

	<b>2023 £</b>	<b>2022 £</b>
<b>Amounts due within one year:</b>		
Other debtors	395,106	395,175
	<b>395,106</b>	<b>395,175</b>

**14. Creditors: amounts falling due within one year**

	<b>2023 £</b>	<b>2022 £</b>
Trade creditors	11,000	11,000
Accruals and deferred income	900	900
	<b>11,900</b>	<b>11,900</b>

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2023**

**15. Movement in funds**

**Unrestricted Funds**

	Balance at 06/04/2022	Incoming resources	Outgoing resources	Transfers	Balance at 05/04/2023
	£	£	£	£	£
<i>General</i>					
General	15,861	47,430	(44,638)	(7,038)	11,615
	<b>15,861</b>	<b>47,430</b>	<b>(44,638)</b>	<b>(7,038)</b>	<b>11,615</b>

**Unrestricted Funds - Previous year**

	Balance at 06/04/2021	Incoming resources	Outgoing resources	Transfers	Balance at 05/04/2022
	£	£	£	£	£
<i>General</i>					
General	33,958	47,157	(42,495)	(22,759)	15,861
	<b>33,958</b>	<b>47,157</b>	<b>(42,495)</b>	<b>(22,759)</b>	<b>15,861</b>

**Purpose of unrestricted Funds**

General

Unrestricted funds are used to meet the charity's objectives.

**Endowment Funds**

	Balance at 06/04/2022	Outgoing resources	Transfers	Gains and losses	Balance at 05/04/2023
	£	£	£	£	£
<i>Expendable</i>					
Endowment Fund	2,034,241	(8,929)	7,038	(74,200)	1,958,150
	<b>2,034,241</b>	<b>(8,929)</b>	<b>7,038</b>	<b>(74,200)</b>	<b>1,958,150</b>

**Endowment Funds - Previous year**

	Balance at 06/04/2021	Outgoing resources	Transfers	Gains and losses	Balance at 05/04/2022
	£	£	£	£	£
<i>Expendable</i>					
Endowment Fund	1,907,859	(7,749)	22,759	111,372	2,034,241
	<b>1,907,859</b>	<b>(7,749)</b>	<b>22,759</b>	<b>111,372</b>	<b>2,034,241</b>

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2023**

**Purpose of endowment funds**

Endowment Fund

The expendable endowment fund holds those assets which are invested for the charity.

**16. Analysis of net assets between funds**

	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	-	11,615	11,615
<b>Endowment funds</b>			
<i>Expendable</i>			
Endowment Fund	1,563,044	395,106	1,958,150
	<b>1,563,044</b>	<b>406,721</b>	<b>1,969,765</b>
<b>Previous year</b>			
	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	-	15,861	15,861
<b>Endowment funds</b>			
<i>Expendable</i>			
Endowment Fund	1,639,135	395,106	2,034,241
	<b>1,639,135</b>	<b>410,967</b>	<b>2,050,102</b>

**THE SAMUEL GARDNER MEMORIAL TRUST**

England & Wales - Charity number 261059

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# Accounts

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**Charity number: 261059**

**The Samuel Gardner Memorial Trust**  
**Report of the Trustees and Unaudited Financial Statements**  
**For the year ended 05 April 2022**

**The Samuel Gardner Memorial Trust**  
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**For the year ended 05 April 2022**

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**The Samuel Gardner Memorial Trust**  
**Report of the Trustees**  
**For the year ended 05 April 2022**

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 05 April 2022. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objects of the trust are to apply trust assets towards:

- the advancement of music and musical education generally
- support for the arts and heritage

Our first priority is to support music education projects which show lasting legacy and quality, and are centred on learning and participation, music in healthcare, young people's musical development, and inclusiveness. As a subsidiary strand we consider applications which address the preservation of the natural environment.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

### **Grantmaking**

The trustees have agreed that their grant making will generally, but not necessarily exclusively, be restricted to the music and arts fields, with an emphasis on the encouragement of young people.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Significant activities**

The trustees meet the charitable objectives by giving grants to applicants whose objectives and activities match those of the charity.

### **Achievements against objectives**

Total grants awarded in the year, net of previously awarded but now written back, were £40,000 (2021 : £44,750). 16 out of 50 applications were successful.

The trustees were pleased to support a range of applications from charities undertaking important work in the fields of music education and performance, and arts in healthcare and social care settings. They were heartened to observe the resilience and commitment of these organisations to maintain their mission in challenging circumstances when emerging from the Covid 19 pandemic, and to show imagination and resourcefulness.

### **Investment performance**

In accordance with the trust deed, the trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit. The policy is to adopt a medium risk investment strategy based on maximising income.

## **FINANCIAL REVIEW**

### **Reserves**

It is the policy of the charity to as far as possible equate grants to available income and to make grants in excess of the income available by making payments from the expendable endowment fund only in exceptional circumstances. The trustees intend to expend less than the income in any one year only when applications fall short of income available or when it is anticipated that future applications are likely to exceed income.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

### **Recruitment and appointment of trustees**

Trustees are appointed and removed by the body of trustees which shall be no fewer than five nor more than eleven.

New trustees are recruited by current trustees.

Induction and training of new trustees

The Chair is responsible for the induction of new trustees.

## **REFERENCE AND ADMINISTRATIVE INFORMATION**

**Name of Charity** The Samuel Gardner Memorial Trust

**Charity registration number** 261059

**The Samuel Gardner Memorial Trust  
Report of the Trustees Continued  
For the year ended 05 April 2022**

**Principal address**

32 Gatwick Road  
London  
SW18 5UF

**Trustees**

The trustees and officers serving during the year and since the year end were as follows:

Ms M Friend MBE (Chair)  
Mrs U Jones OBE  
Mr N Rampley  
Ms N Ashton  
Mr T Davy  
(Appointed: 01 July 2022)  
Ms L Drever  
(Appointed: 22 July 2022)

**Independent examiner**

Andrew M Wells FMAAT  
Counterculture Partnership LLP  
Unit 115 Ducie House  
Ducie Street  
Manchester  
M1 2JW

Approved by the Board of Trustees and signed on its behalf by



.....  
Ms M Friend MBE (Chair)

30 January 2023

**The Samuel Gardner Memorial Trust  
Independent Examiners Report to the Trustees  
For the year ended 05 April 2022**

I report to the trustees on my examination of the accounts of the charity for the year ended 05 April 2022.

**Responsibilities and basis of report**

As the charity trustees, 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 Act.

**Independent examiners statement**

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 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.



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Andrew M Wells FMAAT  
Counterculture Partnership LLP  
Unit 115 Ducie House  
Ducie Street  
Manchester  
M1 2JW

30 January 2023

**The Samuel Gardner Memorial Trust**  
**Statement of Financial Activities**  
**For the year ended 05 April 2022**

	Notes	Unrestricted funds £	Endowment funds £	2022 £	2021 £
<b>Income and endowments from:</b>					
Investments	2	47,157	-	47,157	39,271
<b>Total</b>		<b>47,157</b>	<b>-</b>	<b>47,157</b>	<b>39,271</b>
<b>Expenditure on:</b>					
Raising funds	3	-	(7,749)	(7,749)	(6,856)
Charitable activities	4/5	(42,495)	-	(42,495)	(47,277)
<b>Total</b>		<b>(42,495)</b>	<b>(7,749)</b>	<b>(50,244)</b>	<b>(54,133)</b>
Net gains/(losses) on investments		-	111,372	111,372	350,760
<b>Transfers between funds</b>		<b>(22,759)</b>	<b>22,759</b>	<b>-</b>	<b>-</b>
<b>Other recognised gains/losses</b>					
<b>Net movement in funds</b>		<b>(18,097)</b>	<b>126,382</b>	<b>108,285</b>	<b>335,898</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		33,958	1,907,859	1,941,817	1,605,919
<b>Total funds carried forward</b>		<b>15,861</b>	<b>2,034,241</b>	<b>2,050,102</b>	<b>1,941,817</b>

**The Samuel Gardner Memorial Trust**  
**Statement of Financial Position**  
**As at 05 April 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Investments	11/12	1,639,135	1,512,753
		<b>1,639,135</b>	<b>1,512,753</b>
<b>Current assets</b>			
Debtors	13	395,175	395,106
Cash at bank and in hand		27,692	45,858
		<b>422,867</b>	<b>440,964</b>
<b>Creditors: amounts falling due within one year</b>	14	(11,900)	(11,900)
<b>Net current assets</b>		<b>410,967</b>	<b>429,064</b>
<b>Total assets less current liabilities</b>		<b>2,050,102</b>	<b>1,941,817</b>
<b>Net assets</b>		<b>2,050,102</b>	<b>1,941,817</b>
<b>The funds of the charity</b>			
Endowment funds	15	2,034,241	1,907,859
Unrestricted income funds	15	15,861	33,958
<b>Total funds</b>		<b>2,050,102</b>	<b>1,941,817</b>

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



-----  
 Ms M Friend MBE (Chair)  
 Trustee

30 January 2023

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements**  
**For the year ended 05 April 2022**

## **1. Accounting Policies**

### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

The Samuel Gardner Memorial Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

### **Going concern**

The financial statements are prepared, on a going concern basis, under the historical cost convention.

### **Statement of cash flows**

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

### **Funds**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The expendable endowment fund represents those assets which are held for the charity, principally investments which the trustees may convert to expendable income. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included in the unrestricted income. Gains or losses arising on investments are credited to or charged against the endowment fund respectively. Investment management fees are charged against the endowment fund.

### **Incoming resources**

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

### **Resources expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Taxation**

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

### **Investments**

Investments are stated at their market value at the year end. The market value of quoted securities is based on the middle market quotation on the relevant Stock Exchange.

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2022**

**2. Investment income**

	2022	2021
	£	£
<b>Unrestricted funds</b>		
Income from listed investments	39,256	31,370
Other interest receivable	7,901	7,901
	<b>47,157</b>	<b>39,271</b>

**3. Investment management costs**

	2022	2021
	£	£
<b>Endowment funds</b>		
Investment management fees	7,749	6,856
	<b>7,749</b>	<b>6,856</b>

**4. Costs of charitable activities by fund type**

	2022	2021
	£	£
<b>Unrestricted funds</b>		
Grant making activities	40,000	44,750
Support costs	2,495	2,527
	<b>42,495</b>	<b>47,277</b>

**5. Costs of charitable activities by activity type**

	Grant funding of activities	Support costs	2022	2021
	£	£	£	£
<b>Support costs</b>				
Grant making activities	40,000	2,495	42,495	47,277

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2022**

**6. Analysis of grants**

	<b>Grants to Institutions £</b>
2makeit Ltd	750
Blackheath Halls	750
Contemporary Music for All	1,500
ENO Development	1,750
Liquid Vibrations	750
Live Music Now	1,000
Music for Youth	2,000
Play for Progress	750
Purcell School	22,000
Royal Brompton & Harefield Singing for Breathing	750
RSNO Society Ltd	1,000
Sinfonia Cymru	1,000
Sound and Music	750
Sound Connections	1,750
Soundabout	1,500

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2022**

Spitalfields Festival	2,000
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40,000

**7. Analysis of support costs**

	2022	2021
	£	£
<b>Grant making activities</b>		
Management	1,595	1,627
Governance costs	900	900
	<u>2,495</u>	<u>2,527</u>

**8. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	2022	2021
	£	£
Accountancy fees	900	900

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2022**

**10. Comparative for the Statement of Financial Activities**

	Unrestricted funds £	Endowment funds £	2021 £
<b>Income and endowments from:</b>			
Investments	39,271	-	39,271
<b>Total</b>	<b>39,271</b>	<b>-</b>	<b>39,271</b>
<b>Expenditure on:</b>			
Raising funds	-	(6,856)	(6,856)
Charitable activities	(47,277)	-	(47,277)
<b>Total</b>	<b>(47,277)</b>	<b>(6,856)</b>	<b>(54,133)</b>
Net gains/(losses) on investments	-	350,760	350,760
<b>Transfers between funds</b>	<b>12,628</b>	<b>(12,628)</b>	<b>-</b>
<b>Other recognised gains/losses</b>			
<b>Net movement in funds</b>	<b>4,622</b>	<b>331,276</b>	<b>335,898</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	29,336	1,576,583	1,605,919
<b>Total funds carried forward</b>	<b>33,958</b>	<b>1,907,859</b>	<b>1,941,817</b>

**Investments**

**11. Analysis of movement of commercial investments**

	Listed investments £
Market value at 06 April 2021	1,512,753
Additions to investment at cost	105,285
Disposals at carrying value	(87,795)
Net gain/(loss) on revaluation	108,892
Market value at 05 April 2022	<b>1,639,135</b>

**12. Analysis of investments between funds as at year ended 05 April 2022**

	2022 £	2021 £
<b>Endowment funds</b>		
Listed investments	1,639,135	1,512,753
	<b>1,639,135</b>	<b>1,512,753</b>

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2022**

**13. Debtors**

	2022	2021
	£	£
<b>Amounts due within one year:</b>		
Other debtors	395,175	395,106
	<b>395,175</b>	<b>395,106</b>

**14. Creditors: amounts falling due within one year**

	2022	2021
	£	£
Trade creditors	11,000	11,000
Accruals and deferred income	900	900
	<b>11,900</b>	<b>11,900</b>

**15. Movement in funds**

**Unrestricted Funds**

	Balance at 06/04/2021	Incoming resources	Outgoing resources	Transfers	Balance at 05/04/2022
	£	£	£	£	£
<i>General</i>					
General	33,958	47,157	(42,495)	(22,759)	15,861
	<b>33,958</b>	<b>47,157</b>	<b>(42,495)</b>	<b>(22,759)</b>	<b>15,861</b>

**Unrestricted Funds - Previous year**

	Balance at 06/04/2020	Incoming resources	Outgoing resources	Transfers	Balance at 05/04/2021
	£	£	£	£	£
<i>General</i>					
General	29,336	39,271	(47,277)	12,628	33,958
	<b>29,336</b>	<b>39,271</b>	<b>(47,277)</b>	<b>12,628</b>	<b>33,958</b>

**Purpose of unrestricted Funds**

General

Unrestricted funds are used to meet the charity's objectives.

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2022**

**Endowment Funds**

	Balance at 06/04/2021	Outgoing resources	Transfers	Gains and losses	Balance at 05/04/2022
	£	£	£	£	£
<i>Expendable</i>					
Endowment Fund	1,907,859	(7,749)	22,759	111,372	2,034,241
	<u>1,907,859</u>	<u>(7,749)</u>	<u>22,759</u>	<u>111,372</u>	<u>2,034,241</u>

**Endowment Funds - Previous year**

	Balance at 06/04/2020	Outgoing resources	Transfers	Gains and losses	Balance at 05/04/2021
	£	£	£	£	£
<i>Expendable</i>					
Endowment Fund	1,576,583	(6,856)	(12,628)	350,760	1,907,859
	<u>1,576,583</u>	<u>(6,856)</u>	<u>(12,628)</u>	<u>350,760</u>	<u>1,907,859</u>

**Purpose of endowment funds**

Endowment Fund

The expendable endowment fund holds those assets which are invested for the charity.

**16. Analysis of net assets between funds**

	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	-	15,861	15,861
<b>Endowment funds</b>			
<i>Expendable</i>			
Endowment Fund	1,639,135	395,106	2,034,241
	<u>1,639,135</u>	<u>410,967</u>	<u>2,050,102</u>

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2022**

Previous year

	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	-	33,958	33,958
<b>Endowment funds</b>			
<i>Expendable</i>			
Endowment Fund	1,512,753	395,106	1,907,859
	<b>1,512,753</b>	<b>429,064</b>	<b>1,941,817</b>

**THE SAMUEL GARDNER MEMORIAL TRUST**

England & Wales - Charity number 261059

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# Accounts

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**Charity number: 261059**

**The Samuel Gardner Memorial Trust**  
**Report of the Trustees and Unaudited Financial Statements**  
**For the year ended 05 April 2021**

**The Samuel Gardner Memorial Trust**  
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**For the year ended 05 April 2021**

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**The Samuel Gardner Memorial Trust**  
**Report of the Trustees**  
**For the year ended 05 April 2021**

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 05 April 2021. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objects of the trust are to apply trust assets towards:

- the advancement of music and musical education generally
- support for the arts and heritage

Our first priority is to support music education projects which show lasting legacy and quality, and are centred on learning and participation, music in healthcare, young people's musical development, and inclusiveness. As a subsidiary strand we consider applications which address the preservation of the natural environment.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

### **Grantmaking**

The trustees have agreed that their grant making will generally, but not necessarily exclusively, be restricted to the music and arts fields, with an emphasis on the encouragement of young people.

## **ACHIEVEMENTS AND PERFORMANCE**

### **Significant activities**

The trustees meet the charitable objectives by giving grants to applicants whose objectives and activities match those of the charity.

### **Achievements against objectives**

Total grants awarded in the year, net of previously awarded but now written back, were £44,750 (2020 : £43,900). 23 out of 50 applications were successful.

The trustees were pleased to support a range of applications from charities undertaking important work in the fields of music education and performance, and arts in healthcare and social care settings. They were heartened to observe the resilience and commitment of these organisations to maintain their mission amidst the limitations of the Covid 19 pandemic, and to show imagination and resourcefulness in challenging circumstances.

### **Investment performance**

In accordance with the trust deed, the trustees have the power to invest in such stocks, shares, investments and property in the UK as they see fit. The policy is to adopt a medium risk investment strategy based on maximising income.

## **FINANCIAL REVIEW**

### **Reserves**

It is the policy of the charity to as far as possible equate grants to available income and to make grants in excess of the income available by making payments from the expendable endowment fund only in exceptional circumstances. The trustees intend to expend less than the income in any one year only when applications fall short of income available or when it is anticipated that future applications are likely to exceed income.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

### **Recruitment and appointment of trustees**

Trustees are appointed and removed by the body of trustees which shall be no fewer than five nor more than eleven.

New trustees are recruited by current trustees.

Induction and training of new trustees

The Chair is responsible for the induction of new trustees.

## **REFERENCE AND ADMINISTRATIVE INFORMATION**

**Name of Charity** The Samuel Gardner Memorial Trust

**Charity registration number** 261059

**The Samuel Gardner Memorial Trust  
Report of the Trustees Continued  
For the year ended 05 April 2021**

**Principal address** 32 Gatwick Road  
London  
SW18 5UF

**Trustees**

The trustees and officers serving during the year and since the year end were as follows:

Ms M Friend MBE (Chair)  
Mrs U Jones OBE  
Mr T Brown  
(Resigned: 28 January 2021)  
Mr T Lines  
Mr N Rampley  
Ms N Ashton

**Independent examiner**

Andrew M Wells FMAAT  
Counterculture Partnership LLP  
Unit 115 Ducie House  
Ducie Street  
Manchester  
M1 2JW

Approved by the Board of Trustees and signed on its behalf by

.....  
Ms M Friend MBE (Chair)

**The Samuel Gardner Memorial Trust**  
**Independent Examiners Report to the Trustees**  
**For the year ended 05 April 2021**

I report to the trustees on my examination of the accounts of the charity for the year ended 05 April 2021.

**Responsibilities and basis of report**

As the charity trustees, 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 Act.

**Independent examiners statement**

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 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.

.....  
Andrew M Wells FMAAT  
Counterculture Partnership LLP  
Unit 115 Ducie House  
Ducie Street  
Manchester  
M1 2JW

10 January 2022

**The Samuel Gardner Memorial Trust**  
**Statement of Financial Activities**  
**For the year ended 05 April 2021**

	Notes	Unrestricted funds £	Endowment funds £	2021 £	2020 £
<b>Income and endowments from:</b>					
Donations and legacies		-	-	-	681
Investments	2	39,271	-	39,271	52,606
<b>Total</b>		<b>39,271</b>	<b>-</b>	<b>39,271</b>	<b>53,287</b>
<b>Expenditure on:</b>					
Raising funds	3	-	(6,856)	(6,856)	(7,307)
Charitable activities	4/5	(47,277)	-	(47,277)	(46,470)
<b>Total</b>		<b>(47,277)</b>	<b>(6,856)</b>	<b>(54,133)</b>	<b>(53,777)</b>
Net gains/(losses) on investments		-	350,760	350,760	(251,403)
<b>Transfers between funds</b>		12,628	(12,628)	-	-
<b>Other recognised gains/losses</b>					
<b>Net movement in funds</b>		<b>4,622</b>	<b>331,276</b>	<b>335,898</b>	<b>(251,893)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		29,336	1,576,583	1,605,919	1,857,812
<b>Total funds carried forward</b>		<b>33,958</b>	<b>1,907,859</b>	<b>1,941,817</b>	<b>1,605,919</b>

**The Samuel Gardner Memorial Trust**  
**Statement of Financial Position**  
**As at 05 April 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Investments	11/12	1,512,753	1,181,477
		<b>1,512,753</b>	<b>1,181,477</b>
<b>Current assets</b>			
Debtors	13	395,106	395,106
Cash at bank and in hand		45,858	41,236
		<b>440,964</b>	<b>436,342</b>
<b>Creditors: amounts falling due within one year</b>	14	(11,900)	(11,900)
<b>Net current assets</b>		<b>429,064</b>	<b>424,442</b>
<b>Total assets less current liabilities</b>		<b>1,941,817</b>	<b>1,605,919</b>
<b>Net assets</b>		<b>1,941,817</b>	<b>1,605,919</b>
<b>The funds of the charity</b>			
Endowment funds	15	1,907,859	1,576,583
Unrestricted income funds	15	33,958	29,336
<b>Total funds</b>		<b>1,941,817</b>	<b>1,605,919</b>

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

-----  
Ms M Friend MBE (Chair)  
Trustee

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements**  
**For the year ended 05 April 2021**

## **1. Accounting Policies**

### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

The Samuel Gardner Memorial Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

### **Going concern**

The financial statements are prepared, on a going concern basis, under the historical cost convention.

### **Statement of cash flows**

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charity is small.

### **Funds**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The expendable endowment fund represents those assets which are held for the charity, principally investments which the trustees may convert to expendable income. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included in the unrestricted income. Gains or losses arising on investments are credited to or charged against the endowment fund respectively. Investment management fees are charged against the endowment fund.

### **Incoming resources**

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

### **Resources expended**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Taxation**

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

### **Investments**

Investments are stated at their market value at the year end. The market value of quoted securities is based on the middle market quotation on the relevant Stock Exchange.

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2021**

**2. Investment income**

	2021	2020
	£	£
<b>Unrestricted funds</b>		
Income from listed investments	31,370	44,705
Other interest receivable	7,901	7,901
	<b>39,271</b>	<b>52,606</b>
	<b>39,271</b>	<b>52,606</b>

**3. Investment management costs**

	2021	2020
	£	£
<b>Endowment funds</b>		
Investment management fees	6,856	7,307
	<b>6,856</b>	<b>7,307</b>
	<b>6,856</b>	<b>7,307</b>

**4. Costs of charitable activities by fund type**

	2021	2020
	£	£
<b>Unrestricted funds</b>		
Grant making activities	44,750	43,900
Support costs	2,527	2,570
	<b>47,277</b>	<b>46,470</b>
	<b>47,277</b>	<b>46,470</b>

**5. Costs of charitable activities by activity type**

	Grant funding of activities	Support costs	2021	2020
	£	£	£	£
<b>Support costs</b>				
Grant making activities	44,750	2,527	47,277	46,470

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2021**

**6. Analysis of grants**

	<b>Grants to Institutions £</b>
Changing Tunes	1,000
Demelza Hospice	750
Drum Works CIC	800
Finding Rhythms	1,000
Girls Rock London	750
Little Havens Hospice	750
Live Music Now	1,000
Magnard Ensemble	1,000
Music for Youth	1,500
National Childrens Orchestra	1,000
National Youth Choirs	1,000
Nonclassical	1,000
NYO Inspire	1,000
Purcell School	22,000
Royal Brompton & Harefield	1,500
Royal Philharmonic Society	750
Sinfonietta Productions	1,000
Sistema Cymru	750
Sound and Music	1,500
Sound Connections	1,000

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2021**

Southbank Sinfonia	1,000
St Marys Music School	700
Streetwise Opera	1,000
World Heart Beat	1,000
	<b>44,750</b>

**7. Analysis of support costs**

	2021	2020
	£	£
<b>Grant making activities</b>		
Management	1,627	1,670
Governance costs	900	900
	<b>2,527</b>	<b>2,570</b>

**8. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	2021	2020
	£	£
Accountancy fees	900	900
	900	900

**9. Trustee remuneration and related party transactions**

Nick Rampley is a trustee of Nonclassical, a charity that has received a grant of £1,000 during the year.

Ursula Jones is a patron of Streetwise Opera, a charity that has received a grant of £1,000 during the year.

Timothy Lines has a professional association in a freelance capacity with NYO Inspire that has received a grant of £1,000 during the year.

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2021**

**10. Comparative for the Statement of Financial Activities**

	Unrestricted funds £	Endowment funds £	2020 £
<b>Income and endowments from:</b>			
Donations and legacies	681	-	681
Investments	52,606	-	52,606
<b>Total</b>	<b>53,287</b>	<b>-</b>	<b>53,287</b>
<b>Expenditure on:</b>			
Raising funds	-	(7,307)	(7,307)
Charitable activities	(46,470)	-	(46,470)
<b>Total</b>	<b>(46,470)</b>	<b>(7,307)</b>	<b>(53,777)</b>
Net gains/(losses) on investments	-	(251,403)	(251,403)
<b>Transfers between funds</b>	<b>13,519</b>	<b>(13,519)</b>	<b>-</b>
<b>Other recognised gains/losses</b>			
<b>Net movement in funds</b>	<b>20,336</b>	<b>(272,229)</b>	<b>(251,893)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	9,000	1,848,812	1,857,812
<b>Total funds carried forward</b>	<b>29,336</b>	<b>1,576,583</b>	<b>1,605,919</b>

**Investments**

**11. Analysis of movement of commercial investments**

	Listed investments £
Market value at 06 April 2020	1,181,477
Additions to investment at cost	51,866
Disposals at carrying value	(60,281)
Net gain/(loss) on revaluation	339,691
Market value at 05 April 2021	<b>1,512,753</b>

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2021**

**12. Analysis of investments between funds as at year ended 05 April 2021**

	2021 £	2020 £
<b>Endowment funds</b>		
Listed investments	1,512,753	1,181,477
	<b>1,512,753</b>	<b>1,181,477</b>

**13. Debtors**

	2021 £	2020 £
<b>Amounts due within one year:</b>		
Other debtors	395,106	395,106
	<b>395,106</b>	<b>395,106</b>

**14. Creditors: amounts falling due within one year**

	2021 £	2020 £
Trade creditors	11,000	11,000
Accruals and deferred income	900	900
	<b>11,900</b>	<b>11,900</b>

**15. Movement in funds**

**Unrestricted Funds**

	Balance at 06/04/2020 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 05/04/2021 £
<i>General</i>					
General	29,336	39,271	(47,277)	12,628	33,958
	<b>29,336</b>	<b>39,271</b>	<b>(47,277)</b>	<b>12,628</b>	<b>33,958</b>

**Unrestricted Funds - Previous year**

	Balance at 06/04/2019 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 05/04/2020 £
<i>General</i>					
General	9,000	53,287	(46,470)	13,519	29,336
	<b>9,000</b>	<b>53,287</b>	<b>(46,470)</b>	<b>13,519</b>	<b>29,336</b>

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2021**

**Purpose of unrestricted Funds**

General

Unrestricted funds are used to meet the charity's objectives.

**Endowment Funds**

	Balance at 06/04/2020	Outgoing resources	Transfers	Gains and losses	Balance at 05/04/2021
	£	£	£	£	£
<i>Expendable</i>					
Endowment Fund	1,576,583	(6,856)	(12,628)	350,760	1,907,859
	<u>1,576,583</u>	<u>(6,856)</u>	<u>(12,628)</u>	<u>350,760</u>	<u>1,907,859</u>

**Endowment Funds - Previous year**

	Balance at 06/04/2019	Outgoing resources	Transfers	Gains and losses	Balance at 05/04/2020
	£	£	£	£	£
<i>Expendable</i>					
Endowment Fund	1,848,812	(7,307)	(13,519)	(251,403)	1,576,583
	<u>1,848,812</u>	<u>(7,307)</u>	<u>(13,519)</u>	<u>(251,403)</u>	<u>1,576,583</u>

**Purpose of endowment funds**

Endowment Fund

The expendable endowment fund holds those assets which are invested for the charity.

**16. Analysis of net assets between funds**

	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	-	33,958	33,958
<b>Endowment funds</b>			
<i>Expendable</i>			
Endowment Fund	1,512,753	395,106	1,907,859
	<u>1,512,753</u>	<u>429,064</u>	<u>1,941,817</u>

**The Samuel Gardner Memorial Trust**  
**Notes to the Financial Statements Continued**  
**For the year ended 05 April 2021**

Previous year

	Investments	Net current assets / (liabilities)	Net Assets
	£	£	£
<b>Unrestricted funds</b>			
<i>General</i>			
General	-	29,336	29,336
<b>Endowment funds</b>			
<i>Expendable</i>			
Endowment Fund	1,181,477	395,106	1,576,583
	<b>1,181,477</b>	<b>424,442</b>	<b>1,605,919</b>