

**WILLIAM THOMAS PARSEY PATTEN BEQUEST**

**TRUSTEE REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 5 APRIL 2023**

**CHARITY NUMBER: 261958**

**WILLIAM THOMAS PARSEY PATTEN BEQUEST**

**Index to the Financial Statements  
For the Year Ended 5 April 2023**

Annual Report of the Trustees	1
Receipts and Payments Account	2
Statement of Assets and Liabilities	3
Investment Valuation Schedule	4

# **WILLIAM THOMAS PARSEY PATTEN BEQUEST**

## **Annual Report of the Trustees For the Year Ended 5 April 2023**

### **Structure, governance and management**

The William Thomas Parsey Patten Bequest, Pellys Solicitors, 18 The Causeway, Bishop's Stortford, Herts, CM23 2EJ, is registered with the Charity Commissioners (No 261958) and constituted as an unincorporated association by Deed of Trust.

The Trustees of the Charity during the year were:

Mr C R Grimwade  
Mr A P Arnold

Appointment of trustees is governed by Statutory Powers of Appointment in accordance with the Trustee Act 1925. The Trustees are authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

### **Objectives and activities**

The object of the charity is to support cancer research.

When planning the activities for the year the trustees have considered the Charity Commissioner's guidance on public benefit.

The sole activity of the charity remains the donating of funds to the Imperial Cancer Research Fund thereby benefiting the research of cancer treatments.

### **Trust Strategy**

To maintain the real value of the 'investment fund' while distributing a sustainable level of 'income' to the Trust's chosen charities on a perpetual basis. To adopt a total return approach in relation to distributions, allowing the trust full investment flexibility to select investments based on their overall return expectations rather than their ability to provide the right balance between income and growth.

### **Financial review**

The charity's reserves as at 5 April 2023 amounted to £18,814 (2022 - £48,769).

  
.....  
Mr A P Arnold  
Trustee

Dated: .....

01/02/2024

**Accountants** HSA & Co  
Chartered Accountants  
Lewis House  
Great Chesterford Court  
Great Chesterford  
Essex  
CB10 1PF

**Solicitors** Pellys Solicitors Limited  
10 Market Place  
Saffron Walden  
Essex  
CB10 1HR

**WILLIAM THOMAS PARSEY PATTEN BEQUEST**  
**Receipts and Payments Account (General Purposes Fund)**  
**For the Year Ended 5 April 2023**

	<b>2023</b>		<b>2022</b>	
	£	£	£	£
<b>Income receipts</b>				
Investment income				
UK Companies dividends	297.00		198.00	
UK unit trust & OEIC dividends	3,640.32		3,398.94	
Equalisation	0.11		0.04	
UK unit trust & OEIC interest	2,485.74		1,235.19	
Fund rebates	19.38		7.64	
		6,442.55		4,839.81
Interest received				
Interest paid on investment management account	105.14		-	
Interest paid on solicitor's accounts	-		0.11	
		105.14		0.11
Sale of investments		421,418.00		-
<b>Total receipts</b>		<b>427,965.69</b>		<b>4,839.92</b>
<b>Direct charitable expenditure</b>				
Donations		-		-
<b>Other expenditure</b>				
Purchase of investments	445,595.37		7.64	
Administration charges	4,458.59		4,937.31	
Legal fees	3,339.14		-	
Accountancy fees	1,440.00		1,404.00	
		454,833.10		6,348.95
<b>Total expenditure</b>		<b>454,833.10</b>		<b>6,348.95</b>
<b>Net income/(expenditure)</b>		<b>(26,867.41)</b>		<b>(1,509.03)</b>
<b>Less non cash income</b>		<b>(3,088.01)</b>		<b>(2,398.64)</b>
<b>Add current liabilities</b>		<b>-</b>		<b>4.94</b>
<b>Net receipts/(payments) for the year</b>		<b>(29,955.42)</b>		<b>(3,902.73)</b>
Cash and bank balances at 6 April 2022		48,769.25		52,671.98
Cash and bank balances at 5 April 2023		<b>18,813.83</b>		<b>48,769.25</b>

## WILLIAM THOMAS PARSEY PATTEN BEQUEST

### Statement of Assets and Liabilities For the Year Ended 5 April 2023

	2023 £	2022 £
<b>Monetary assets</b>		
Cash & bank balances:		
Solicitors client account SL	10,220.86	-
Investment management cash account AJ	8,592.97	48,769.25
	<u>18,813.83</u>	<u>48,769.25</u>
Investments:		
Other quoted securities	423,806.20	425,960.97
	<u>423,806.20</u>	<u>425,960.97</u>
<b>Liabilities</b>		
Solicitors office account	-	4.94
	<u>-</u>	<u>4.94</u>
<b>Total</b>	<u>442,620.03</u>	<u>474,735.16</u>

.....  
Mr A P Arnold

Trustee

Dated: 01/02/2024

For and on behalf of the Trustees

# WILLIAM THOMAS PARSEY PATTEN BEQUEST

## Investment Valuation Schedule For the Year Ended 5 April 2023

Stock name	Quantity	Price	Value (GBP) 05/04/2023
Artemis US Abs Return I Acc HGD GBP	-	-	-
Atlantic House Defined Returns B Acc	-	-	-
Dimensional FDS Emerging Mkts Core Acc Nav	-	-	-
Dimensional FDS UK Value Inc Nav	-	-	-
Dimensional Fund A GBL SHT Dated BD Gross	-	-	-
Dimensional Fund A UK Core Equity ACC Nav	-	-	-
First Sentier Infra GBL LSTD Infra B GBP	-	-	-
GAM Sterline MGMT Credit Opportunities Instl	-	-	-
Gold Bullion Secs Gold Bullion Secs (GBS) GBF	-	-	-
Harbourvest GL PE ORD NPV	-	-	-
HG Capital Trust Ord GBP0.025	-	-	-
JPMorgan AM UK Ltd GBL Macro OPPS C Net II	-	-	-
JPMorgan AM UK Ltd Natural Res Net C Inc Nav	-	-	-
Jupiter Absolute Return Fund I Acc	-	-	-
Legal & General UT All STKS IDS LKD GILT TST	-	-	-
Legal & General UT Multi Asset Target Return I	-	-	-
Link Fund Sol Ltd LF Ruffer Total Rtn I DIS	-	-	-
LionTrust Fund European Dynamic	-	-	-
M & G UK Inflt LKD Corp BDI Acc	-	-	-
Royal London UTM Japan Tracker Z Acc	-	-	-
VT AJ BELL BALANCED I ACC	316,811.16	1.34	423,806.20
Winton Fund MGMT ABS RTN Futures I GBP AC	-	-	-
Wisdomtree Commodity Wheat	-	-	-
Cash - Sterling	-	-	8,592.97
<b>TOTALS</b>			<b>432,399.17</b>
<b>Made up of:</b>			
Other quoted securities			423,806.20
Investment management cash account AJ			8,592.97