

The Sir Trevor Chinn Charitable
Trust No. 2

Financial Statements

Year Ended 5 April 2022

Charity No: 264614

THE SIR TREVOR CHINN CHARITABLE TRUST No. 2

Report and Financial Statements for the year ended 5 April 2022

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Trustees: Sir Trevor Chinn CVO
Maria Wright

Principal Office: 45 Pont Street, London, SW1X 0BD

Accountants: Pembury Accountants Limited, 5 Beaumont Gate, Shenley Hill, Radlett, Herts, WD7 7AR

Investment Managers: Partners Capital LLP, 5th Floor, 5 Young Street, London W8 5EH

Bankers: Coutts & Co, 440 Strand, London, W8 5EH
HSBC (Luxembourg) SA, 16 Boulevard d'Avranches, PO Box 733, CH-1160, Luxembourg
Union Bancaire Privée (Europe) SA, Route d'Arion 287-289, L-1150, Luxembourg

Solicitors: Bryan Cave Leighton Paisner LLP, Governor's House, 5 Laurance Pountney Hill, London, EC4R 0BR

THE SIR TREVOR CHINN CHARITABLE TRUST No. 2

Report and Financial Statements for the year ended 5 April 2022

The Trustees present their report along with the Financial Statements of the charity for the year ended 5 April 2022.

The Financial Statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed and applicable law.

Structure, Governance and Management

The Sir Trevor Chinn Charitable Trust No.2 is constituted under a trust deed dated 24 August 1972. It is a registered charity no. 264614.

The Trustees who have served during the year and since the year end are set out on page 2.

Where there is a requirement for new Trustees, this would be identified by the remaining Trustees.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that such risks are continuously monitored and that appropriate steps can be taken to lessen these risks.

Objectives and Activities

The objects of the charity are to apply the income and capital of the trust for charitable purposes as the Trustees shall in their absolute discretion determine.

Grant making policy

All applications received are considered by the Trustees on their own merit for suitability of funding.

Public Benefit

In meeting the objectives the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and judge that all donations made meet this guidance. All donations are listed in note 4 on pages 9 - 10.

Achievement and Performance

The Trustees have continued to apply their funds in accordance with the objectives of the Trust and their grant making policy. Donations totalling £86,750 have been made in the year (2021: £58,500) and are detailed in note 4 of these Financials

Financial Review

The Trust's investments are managed by Partners Capital LLP under a discretionary mandate and a conservative investment policy which aims at maintaining sufficient liquidity for the capital of the charity through diversification whilst the Trust's foreseeable needs and donations.

The market value of the investment portfolio at 5 April 2022 was £822,304 (2021: £809,280)

The balance of cash held at 5 April 2022 was £20,280 (2021: £8,499)

THE SIR TREVOR CHINN CHARITABLE TRUST No. 2

Report and Financial Statements for the year ended 5 April 2022 (continued)

Reserves policy

The Trustees' policy is to maintain their continuing level of support under the grant making policy that they have agreed. If income resources are insufficient to cover the grants then recourse is made to the other funds of the Trust. The Trustees do not consider that any minimum level of resources is required.

Plans for the future

The Trustees intend to continue providing grants in a similar way to the recent past but retaining flexibility as to the timing, and scale of grant making.

Trustee's responsibilities in relation to the financial statements

Law applicable to charities in England and Wales requires the Trustees to prepare Financial Statements for each financial year which give a true and fair view of the charity's financial activities during the year and its financial position at the end of the year. In preparing those Financial Statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the Financial Statements; and
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

Approved by the Trustees and signed on their behalf by:



Sir Trevor Chinn CVO
Trustee

Date:

22/10/2024

THE SIR TREVOR CHINN CHARITABLE TRUST No. 2

Accountants Report

Chartered Certified Accountants' report to the Trustees on the unaudited financial information of the Sir Trevor Chinn Charitable Trust No. 2

In accordance with the letter of engagement dated 3 May 2022, we have prepared for your approval the financial information of The Sir Trevor Chinn Charitable Trust No.2 for the year ended 5 April 2022 which comprise the Balance Sheet, the Statement of Financial Activities and the related notes from the entity's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountant, we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com>.

You have approved the financial information for the year and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

Use of our report

This report is made solely to you, in accordance with the terms of our engagement letter dated 3 May 2022. Our work has prepare for your approval the financial information of Sir Trevor Chinn Charitable Trust No.2 and state those matter that we have agreed to state to you been undertaken solely to other than the Trustees for our work or for this report.



Pembury Accountants Limited
Chartered Certified Accountants

5 Beaumont Gate
Shenley Hill
Radlett
Herts
WD7 7AR

Pembury Accountants Limited is a Limited Company registered in England and Wales (with the registered number 11209486)

Date: 22/10/2024

THE SIR TREVOR CHINN CHARITABLE TRUST No. 2

Statement of Financial Activities for the year ended 5 April 2022

	Notes	2022		2021	
		£	£	£	£
Income and endowments from					
Investments	2		92,808		8,747
Total			<u>92,808</u>		<u>8,747</u>
Expenditure on					
Charitable activities	3		87,675		60,616
Total			<u>87,675</u>		<u>60,616</u>
Net (expenditure)/income before investment Gains/(losses)			5,133		-51,869
Net gains/(losses) on investments	6	-	23,716		-65,093
Net (expenditure)/income			<u>28,849</u>		<u>-116,962</u>
Other recognised gains/(losses)					
Realised currency gains/(losses)			1		-290
Net movement in funds			<u>28,850</u>		<u>-117,252</u>
Total funds at 6 April 2021			810,374		927,626
Total funds at 5 April 2022			<u>839,224</u>		<u>810,374</u>

All funds are unrestricted and relate to continuing activities

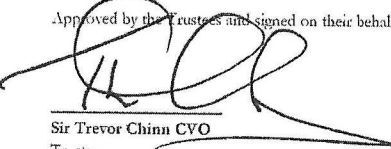
The notes on pages 8 to 12 form part of these Financial Statements

THE SIR TREVOR CHINN CHARITABLE TRUST No. 2

Balance Sheet as at 5 April 2022

	Notes	2022		2021	
		£	£	£	£
Fixed Assets					
Investments	6		<u>822,304</u>		<u>809,280</u>
			822,304		809,280
Current Assets					
Cash at bank and in hand	7	20,280		8,499	
Current Liabilities					
Creditors: amounts falling due within one year	8	3,360		7,405	
Net current assets			<u>16,920</u>		<u>1,094</u>
Total net assets			<u><u>839,224</u></u>		<u><u>810,374</u></u>
Funds					
Unrestricted funds			<u><u>839,224</u></u>		<u><u>810,374</u></u>

Approved by the Trustees and signed on their behalf by:


 Sir Trevor Chinn CVO
 Trustee

The notes on pages 8 to 12 form part of these Financial Statements

THE SIR TREVOR CHINN CHARITABLE TRUST No. 2

Notes to the Financial Statements for the year ended 5 April 2022

1. Principal Accounting Policies

(a) Accounting Convention

The Financial Statements are prepared under the historical cost convention and in preparing the Financial Statements the charity follows the best practice as laid down in the statement of Recommended Practice "Accounting and Reporting by Charities" (Charities SORP (FRS 102)) and comply with the Charities (Accounts and Reports) Regulations 2008 issued under the Charities Act 2011

(b) Donations, legacies and similar income

Donations, legacies and similar income are shown as shown in the accounts when receivable and the value of the incoming resources can be measured with sufficient reliability

(c) Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt

(d) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accrual basis

(e) Charitable activities

Cost of charitable activities include grants made and an apportionment of overhead and support costs where applicable.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the Trustees have agreed to pay the grant without condition, or the recipient has been a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the Trust.

(f) Governance costs

Governance costs comprise costs relating to the general running of the charity as opposed to those associated with generating funds or charitable activity.

(g) Fixed asset investments

Investments are stated at closing market value at the balance sheet date. Any gains or losses on revaluation and disposal are shown in the Statement of Financial Activities.

(h) Realised gains and losses

Gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and purchased cost. Unrealised gains and losses are calculated as the difference between the market value at the year end and the opening market value (or purchase date if later). Realised and unrealised gains and losses are not separated in the Statement of Financial Assets.

(i) Taxation

The charity is exempt from tax on its charitable activities

(j) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling the balance sheet date.

Transactions in foreign currency are translated at the rate of exchange ruling at the date of transaction.

Exchange differences are taken into account in arriving at the operating result.

THE SIR TREVOR CHINN CHARITABLE TRUST No. 2

Notes to the Financial Statements for the year ended 5 April 2022

	2022	2021
	£	£
2. Investment Income		
Interest from government securities	92,808	1,752
Foreign Dividend Income	<u>0</u>	<u>6,995</u>
	<u>92,808</u>	<u>8,747</u>
3. Charitable Activities		
General charitable purpose grants paid (see note 4)	86,750	59,000
Support costs (see note 5)	<u>925</u>	<u>1,616</u>
	<u>87,675</u>	<u>60,616</u>
4. Grants paid or payable		
ABF Soldiers	1,250	-
Alan Sennit Memorial	-	1,000
Anne Frank Trust	-	-
Ajex Charitable Foundation	1,000	-
Breast Cancer Haven	-	1,000
Castle Point Social Car Scheme	500	500
Chai Cancer Care	-	2,500
Chicken Soup Shelter	500	-
Council of Christians & Jews	-	1,000
CSSF	1,000	-
Cuthberts Central	1,000	-
English Stage Co	-	1,000
Faith Forum	-	500
Food Bank Aid	3,500	-
Fr Yeshivat Shefa	-	1,000
GIFT	2,500	-
Grove Adventure	500	500
Heart Cells Foundation	500	500
Holocaust Educational Trust	1,000	1,000
Hope Not Hate	5,000	-
Israel Philharmonic Orchestra	1,000	-
JAMI	1,000	-
Jewish Childs Day	500	1,000
Jewish Council for Racial Equality	-	1,000
JPR	2,500	-
	<u>23,250</u>	<u>12,500</u>

THE SIR TREVOR CHINN CHARITABLE TRUST No. 2

Notes to the Financial Statements for the year ended 5 April 2022

	2022	2021
	£	£
4. Grants paid or payable (continued)	23,250	12,500
JW3	2,500	-
Kisharon	1,000	1,000
Literacy Pirates	1,000	500
London Air Ambulance	1,500	1,500
Lymphoma Foundation	2,500	-
Magan Davad Adam UK	-	1,000
Maccabi GB	1,000	-
Maggies Centres	2,500	-
Make Them Smile	500	-
Mitvah Day	3,000	-
Moishe House	1,000	-
National Holocaust Centre	-	1,000
Nen Uri Gallery	500	-
Ohel Torah	1,000	-
Prism The Gift Fund	1,000	2,500
Project Seed	-	1,000
Round Table	250	-
RNIB	1,250	-
Save The Children	30,000	30,000
Seret International	2,500	-
Shaare Zedek	-	1,000
Shakes Schools Foundation	-	-
Shalom Foundation	1,000	1,000
Simion Marks	2,000	-
Sunnydays Childrens	500	-
Swanage & Purbeck	1,000	-
The Bike Project	2,000	2,500
The Tim's Children's Centre	500	500
Water Aid UK	-	500
West London Synagogue	-	1,000
Winer Holocaust	1,000	-
WLS Peace of Mond	1,000	-
Yad Sarah	1,000	500
Youth Aliyah	-	1,000
ZSV Trust	500	1,000
Previous years' grants written back	86,750	60,000
Centrepoint	-	-1,000
Magen David Adam UK	-	-500
	86,750	58,500

THE SIR TREVOR CHINN CHARITABLE TRUST No. 2

Notes to the Financial Statements for the year ended 5 April 2022

	2022		2021	
	£	£	£	£
5. Support Costs				
Accountancy Fees		-		4,920
Underprovision in previous years		431		215
Bank Charges		494		1,658
Partners Capital Fee Rebate		-		-5,177
		<u>925</u>		<u>1,616</u>
	2022		2021	
	£	£	£	£
6. Investments				
Market Value at 6 April 2021		809,270		899,312
Acquisition cost in the year	-		138,241	
Proceeds from disposals in the year	-		-285,700	
		<u>-</u>		<u>-147,459</u>
Realised gains/(losses) on disposals	-		866	
Movement in unrealised valuation	-100,495		-65,959	
		<u>-100,495</u>		<u>-65,093</u>
Market Value at 5 April 2022		<u>708,775</u>		<u>686,760</u>
Cash held within Investment Portfolio		113,529		122,520
Total value of Portfolio at 5 April 2022		<u>822,304</u>		<u>809,280</u>
<u>Investments at market value comprised:</u>				
UK Securities				
Foreign Securities		708,775		686,760
Historical cost at 5 April 2021		<u>708,775</u>		<u>686,760</u>

THE SIR TREVOR CHINN CHARITABLE TRUST No. 2

Notes to the Financial Statements for the year ended 5 April 2022

	2022		2021	
	£	£	£	£
7. Cash at bank and in hand				
Coutts & Co Current Accounts		<u>20,280</u>		<u>8,499</u>
	2021		2021	
	£	£	£	£
8. Creditors: Amounts falling due within one year				
Accountancy Fees		-		4,920
Independent Examiners Fees		-		624
Due to Sir Trevor Chinn CVO		1,860		1,861
		<u>1,860</u>		<u>7,405</u>

9. Trustees' Remuneration and benefits

None of the Trustees have been paid any remuneration or received any benefits from the charity.

10. Trustees' expenses

No Trustees' expenses were incurred in the year ended 5 April 2022 (2021: £nil).

11. Related Parties

There have been no transactions with persons or entities that are closely connected to the charity or it's Trustees (2021 : None).