

**The Sir Trevor Chinn Charitable
Trust No. 2**

Financial Statements

Year Ended 5 April 2024

Charity No: 264614

THE SIR TREVOR CHINN CHARITABLE TRUST No. 2

Report and Financial Statements for the year ended 5 April 2024

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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 2024

The Trustees present their report along with the Financial Statements of the charity for the year ended 5 April 2024. 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 £187,285 have been made in the year (2023: £89,500) and are detailed in note 4 of these Financial State

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 2024 was £740,176 (2023: £828,522)

The balance of cash held at 5 April 2024 was £8,537 (2023: £10,359)

THE SIR TREVOR CHINN CHARITABLE TRUST No. 2

Report and Financial Statements for the year ended 5 April 2024 (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:

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 2024 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 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 been undertaken solely to prepare for your approval the financial information of Sir Trevor Chinn Charitable Trust No.2 and state those matters that we have agreed to state to you 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:

THE SIR TREVOR CHINN CHARITABLE TRUST No. 2

Statement of Financial Activities for the year ended 5 April 2024

	Notes	2024		2023	
		£	£	£	£
Income and endowments from					
Investments	2		47,432		61,702
Total			<u>47,432</u>		<u>61,702</u>
Expenditure on					
Charitable activities	3		187,825		89,921
Total			<u>187,825</u>		<u>89,921</u>
Net (expenditure)/income before investment Gains/(losses)			-140,393		-28,219
Net gains/(losses) on investments	6	-	10,341		36,718
Net (expenditure)/income			<u>-130,052</u>		<u>8,499</u>
Other recognised gains/(loses)					
Realised currency gains/(losses)			0		0
Net movement in funds			<u>-130,052</u>		<u>8,499</u>
Total funds at 6 April 2023			837,021		828,522
Total funds at 5 April 2024			<u><u>706,969</u></u>		<u><u>837,021</u></u>

All funds are unrestricted and relate to continuing activities

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

EVOR CHINN CHARITABLE TRUST No. 2

Balance Sheet as at 5 April 2024

	Notes	2024		2023	
		£	£	£	£
Fixed Assets					
Investments	6		<u>740,176</u>		<u>828,522</u>
			740,176		828,522
Current Assets					
Cash at bank and in hand	7	8,538		10,359	
Current Liabilities					
Creditors: amounts falling due within one year	8	1,860		1,860	
Net current assets			<u>6,678</u>		<u>8,499</u>
Total net assets			<u><u>746,854</u></u>		<u><u>837,021</u></u>
Funds					
Unrestricted funds			<u><u>746,854</u></u>		<u><u>837,201</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

EVOR CHINN CHARITABLE TRUST No. 2

Financial Statements for the year ended 5 April 2024

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 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 at 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 2024

	2024	2023
	£	£
2. Investment Income		
Interest from government securities	0	61,702
Foreign Dividend Income	47,432	0
	<u>47,432</u>	<u>61,702</u>
3. Charitable Activities		
General charitable purpose grants paid (see note 4)	187,825	89,500
Support costs (see note 5)	496	421
	<u>188,321</u>	<u>89,921</u>
4. Grants paid or payable		
ABF Soldiers	3,750	1250
Anne Frank Trust	500	-
Atlas Foundation	-	1,000
BIDS	-	1,000
Book Trust	-	500
British Library	1,000	-
Castle Point Social Car Scheme	-	500
Chai Cancer Care	1,000	2,500
Chicken Soup Shelter	1,000	2,000
Chief Rabbite Office	5,000	-
Compassion Mental	5,000	-
Coram Shakespeare	-	1,000
Crises UK	-	250
Food Bank Aid	3,750	1,250
Friends of Ohell	1,000	-
Grove Adventure	-	500
Hampstead Theatre	-	1,250
Holocaust Educational Trust	1,000	1,000
Hope Not Hate	10,000	2,500
Israel Institute Talmadic	-	1,000
J Core	-	1,000
Jewish Childs Day	500	1,000
J Foundation	-	2,500
JPR	5,000	6,250
JTV Jewish Channel	-	1,250
JV Networks	-	1,000
Kisharon	-	1,000
Limmud	1,200	-
Literacy Pirates	500	500
	<u>40,200</u>	<u>32,000</u>

THE SIR TREVOR CHINN CHARITABLE TRUST No. 2

Notes to the Financial Statements for the year ended 5 April 2024

	2024	2023
	£	£
4. Grants paid or payable (continued)	40,200	32,000
London Air Ambulance	1,000	1,500
Lymphoma Foundation	-	2,500
Maccabi GB	500	1,000
Make Them Smile	500	500
Mitvah Day	1,625	4,500
Moishe House	1,000	-
Mountview	-	1,250
New Israel Funds	-	2,000
Norwood	-	3,750
Project Seed	-	1,000
Round Table	-	1,000
RNIB	-	1,250
Save The Children	-	30,000
Seret International	1,000	3,500
Shaare Zedek	-	1,000
St Cuthberts	1,000	-
The Tim's Children's Centre	-	500
UJIA	100,000	
UK Gives Limited	40,000	
Westminster Trust	500	1,750
ZSV Trust	500	500
	<u>187,825</u>	<u>89,500</u>

financial Statements for the year ended 5 April 2024

UK Securities		
Foreign Securities	738,635	726,711
Historical cost at 5 April 2023	<u>738,635</u>	<u>726,711</u>

THE SIR TREVOR CHINN CHARITABLE TRUST No. 2

Notes to the Financial Statements for the year ended 5 April 2024

	2024		2023	
	£	£	£	£
7. Cash at bank and in hand				
Coutts & Co Current Accounts		<u>8,538</u>		<u>10,359</u>
	£	£	£	£
8. Creditors: Amounts falling due within one year				
Due to Sir Trevor Chinn CVO		1,860		1,860
		<u>1,860</u>		<u>1,860</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 2024 (2023: £nil).				
11. Related Parties				
There have been no transactions with persons or entities that are closely connected to the charity or its Trustees (2023 : None).				