

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**  
**FOR**  
**THE PARAVICINI DYER CHARITABLE TRUST**

Lawes & Co UK Limited  
Boyce's Building  
Regent Street  
Clifton  
Bristol  
BS8 4HU

**THE PARAVICINI DYER CHARITABLE TRUST**

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**FOR THE YEAR ENDED 31 DECEMBER 2020**

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# **THE PARAVICINI DYER CHARITABLE TRUST**

## **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The Trustee shall pay or apply the whole or any parts of the trust fund and the income thereof in their absolute discretion unto legally charitable institutions, whether or not they are situated in the UK.

#### **Public benefit**

In determining where to make donations the trustees have had regard to the Charity Commission's guidance on public benefit.

#### **Grantmaking**

The Trustees made numerous donations during the year amounting to £23,570 (2019 : £24,820).

The donations made are detailed in note 4 to the accounts.

The trustees endeavour to ensure the range of donations made by the trust cover a wide range of activities so as to benefit society as a whole.

### **FINANCIAL REVIEW**

#### **Investment policy and objectives**

The Trust portfolio of listed investments had a market value of £952,502 at 31 December 2020 (2019: £908,866). The trustees receive advice from Sarasin Investment Managers.

#### **Reserves policy**

The trustees expend all income where possible and do not therefore consider it necessary to have a reserves policy.

#### **Going concern**

The trust continues to maintain a large fund which should support the trust for the foreseeable future. There are no material uncertainties regarding the trusts ability to continue.

The financial activities are summarised on page 5 of the accounts. During the year the trustees received total incoming resources of £28,045 (2019: £29,396) and expended £26,755 (2019: £27,753).

The net profit/(loss) for the period before unrealised profits on the investments was £1,290 (2019: (£1,642)).

### **FUTURE PLANS**

The trustees will continue to make distributions to charities in England and Wales or elsewhere.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

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

**THE PARAVICINI DYER CHARITABLE TRUST**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

The power of appointing new trustees is vested in the settlers during their lives and in the survivor of them during the remainder of his or her life.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

266255

**Principal address**

14 Bewick Mews  
Hungerford  
Berkshire  
RG17 0QS

**Trustees**

Mr J C R Paravicini  
Mr N V S Paravicini

**Independent Examiner**

Paul Freeman  
BA (Hons), FCCA, FCA  
Lawes & Co UK Limited  
Boyce's Building  
Regent Street  
Clifton  
Bristol  
BS8 4HU

**Bankers**

Lloyds TSB plc  
PO Box 207  
Fareham  
Hampshire  
PO15 7YR

**Solicitors**

Warner & Richardson  
29 Jewry Street  
Winchester  
Hampshire  
SO23 8RR

**Investment Advisers**

Sarasin & Partners LLP  
Juxon House  
100 St. Paul's Churchyard  
London  
EC4M 8BU

**THE PARAVICINI DYER CHARITABLE TRUST**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
Mr J C R Paravicini - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**THE PARAVICINI DYER CHARITABLE TRUST**

**Independent examiner's report to the trustees of The Paravicini Dyer Charitable Trust**

I report to the charity trustees on my examination of the accounts of The Paravicini Dyer Charitable Trust (the Trust) for the year ended 31 December 2020.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Paul Freeman  
BA (Hons), FCCA, FCA  
Lawes & Co UK Limited  
Boyce's Building  
Regent Street  
Clifton  
Bristol  
BS8 4HU

Date: .....

**THE PARAVICINI DYER CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

		<b>31.12.20</b>	31.12.19
		<b>Unrestricted</b>	Total
		<b>funds</b>	funds
		<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Investment income	2	<b>28,045</b>	29,395
<b>EXPENDITURE ON</b>			
Raising funds	3	<b>(175)</b>	(427)
<b>Charitable activities</b>			
Donations		<b>23,570</b>	24,820
Governance costs		<b>3,360</b>	3,360
<b>Total</b>		<b>26,755</b>	27,753
Net gains on investments		<b>43,636</b>	111,237
<b>NET INCOME</b>		<b>44,926</b>	112,879
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>919,048</b>	806,169
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>963,974</b>	919,048

The notes form part of these financial statements

**THE PARAVICINI DYER CHARITABLE TRUST**

**BALANCE SHEET**  
**31 DECEMBER 2020**

		<b>31.12.20</b>	31.12.19
		<b>Unrestricted</b>	Total
		<b>funds</b>	funds
	Notes	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Investments	7	<b>952,502</b>	908,866
<b>CURRENT ASSETS</b>			
Cash at bank	8	<b>13,752</b>	12,462
<b>CREDITORS</b>			
Amounts falling due within one year	9	<b>(2,280)</b>	(2,280)
<b>NET CURRENT ASSETS</b>		<b>11,472</b>	10,182
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>963,974</b>	919,048
<b>NET ASSETS</b>		<b>963,974</b>	919,048
<b>FUNDS</b>	10		
Unrestricted funds		<b>963,974</b>	919,048
<b>TOTAL FUNDS</b>		<b>963,974</b>	919,048

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

.....  
Mr N V S Paravicini - Trustee



## **THE PARAVICINI DYER CHARITABLE TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 DECEMBER 2020**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared 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' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

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**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**THE PARAVICINI DYER CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**2. INVESTMENT INCOME**

	<b>31.12.20</b>	31.12.19
	£	£
Interest	8	-
Dividends	<b>28,037</b>	29,395
	<hr/>	<hr/>
	<b>28,045</b>	29,395
	<hr/>	<hr/>

**3. RAISING FUNDS**

**Raising donations and legacies**

<b>31.12.20</b>	31.12.19
£	£
<hr/>	<hr/>

**Investment management costs**

	<b>31.12.20</b>	31.12.19
	£	£
Portfolio management	<b>(175)</b>	(177)
	<hr/>	<hr/>
Aggregate amounts	<b>(175)</b>	(427)
	<hr/>	<hr/>

**THE PARAVICINI DYER CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**4. GRANTS PAYABLE**

	Year ended 31/12/2020 £	Year ended 31/12/2019 £
Child Bereavement UK	0.00	250.00
Children's Air Ambulance	0.00	3,500.00
Crisis	0.00	1000.00
DGAA	25.00	25.00
Eskadale Church Restoration Fund	0.00	500.00
Eton College	3000.00	0.00
Friends of Brecon Cathedral	1000.00	0.00
Game Conservancy	25.00	25.00
Hope and Homes for Children	1000.00	0.00
Household Division Funds Guards Chapel Trust	0.00	1000.00
Institute of Cancer Research	0.00	1000.00
Julia's House	0.00	500.00
King Edward VII's Hospital	100.00	100.00
Linden Lodge Charitable Trust	0.00	500.00
Macmillan Cancer Support	1000.00	0.00
National Churches Trust	1000.00	1,500.00
National Literacy Trust	1000.00	0.00
National Trust	120.00	120.00
Norfolk Community Federation	1000.00	0.00
Parkinsons UK	0.00	1000.00
Pluscarden Abbey Appeal	0.00	1000.00
Queen Elizabeth Foundation	0.00	1000.00
Royal Star & Garter Homes	0.00	500.00
Sharpshooters	50.00	50.00
Stroke Association	0.00	1000.00
St Giles Church	0.00	250.00
St Peters Church	250.00	0.00
Supporting Wounded Veterans	0.00	1000.00
Swallowfield Club	0.00	1,500.00
The Country Food Trust	0.00	1,000.00
The Countryside Alliance Foundation	0.00	1000.00
The Holburne Museum	1000.00	1000.00
The Horses Trust	2000.00	500.00
The Rainbow Trust	2000.00	0.00
The Salvation Army	1000.00	500.00
The Smile and Olive Foundation	0.00	500.00
Veterans Aid	0.00	500.00
Zane	8,000.00	2,000.00
999 Club	0.00	500.00
	<b>23,570.00</b>	<b>24,820.00</b>

**THE PARAVICINI DYER CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**4. GRANTS PAYABLE - continued**

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	29,395
<b>EXPENDITURE ON</b>	
Raising funds	(427)
<b>Charitable activities</b>	
Donations	24,820
Governance costs	3,360
<b>Total</b>	<hr/> 27,753
Net gains on investments	<hr/> 111,237
<b>NET INCOME</b>	<hr/> 112,879
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	806,169
<b>TOTAL FUNDS CARRIED FORWARD</b>	<hr/> <hr/> 919,048

**THE PARAVICINI DYER CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**7. FIXED ASSET INVESTMENTS**

	Listed investment £
<b>MARKET VALUE</b>	
At 1 January 2020	<b>908,866</b>
Revaluations	<b>43,636</b>
	<hr/>
At 31 December 2020	<b>952,502</b>
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<b>952,502</b>
	<hr/>
At 31 December 2019	<b>908,866</b>
	<hr/>

There were no investment assets outside the UK.

**8. CASH AT BANK**

The trust holds cash in UK bank accounts and this makes up the entirety of the short-term, highly liquid investments included as cash at bank and in hand.

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Creditors are recognised and measured using the accrual method.

**10. MOVEMENT IN FUNDS**

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	<b>609,462</b>	<b>44,926</b>	<b>654,388</b>
Revaluation reserve	<b>309,586</b>	<b>-</b>	<b>309,586</b>
	<hr/>	<hr/>	<hr/>
	<b>919,048</b>	<b>44,926</b>	<b>963,974</b>
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>919,048</b>	<b>44,926</b>	<b>963,974</b>
	<hr/>	<hr/>	<hr/>

**THE PARAVICINI DYER CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**10. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	11,424	(26,802)	60,304	44,926
Revaluation reserve	16,621	47	(16,668)	-
	<u>28,045</u>	<u>(26,755)</u>	<u>43,636</u>	<u>44,926</u>
<b>TOTAL FUNDS</b>	<u>28,045</u>	<u>(26,755)</u>	<u>43,636</u>	<u>44,926</u>

**Comparatives for movement in funds**

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
<b>Unrestricted funds</b>			
General fund	607,820	1,642	609,462
Revaluation reserve	198,349	111,237	309,586
	<u>806,169</u>	<u>112,879</u>	<u>919,048</u>
<b>TOTAL FUNDS</b>	<u>806,169</u>	<u>112,879</u>	<u>919,048</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	29,395	(27,753)	-	1,642
Revaluation reserve	-	-	111,237	111,237
	<u>29,395</u>	<u>(27,753)</u>	<u>111,237</u>	<u>112,879</u>
<b>TOTAL FUNDS</b>	<u>29,395</u>	<u>(27,753)</u>	<u>111,237</u>	<u>112,879</u>

**THE PARAVICINI DYER CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	607,820	46,568	654,388
Revaluation reserve	198,349	111,237	309,586
	<u>806,169</u>	<u>157,805</u>	<u>963,974</u>
<b>TOTAL FUNDS</b>	<u>806,169</u>	<u>157,805</u>	<u>963,974</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	40,819	(54,555)	60,304	46,568
Revaluation reserve	16,621	47	94,569	111,237
	<u>57,440</u>	<u>(54,508)</u>	<u>154,873</u>	<u>157,805</u>
<b>TOTAL FUNDS</b>	<u>57,440</u>	<u>(54,508)</u>	<u>154,873</u>	<u>157,805</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.

**THE PARAVICINI DYER CHARITABLE TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	31.12.20 £	31.12.19 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Interest	8	-
Dividends	28,037	29,395
	<hr/>	<hr/>
	28,045	29,395
	<hr/>	<hr/>
<b>Total incoming resources</b>	28,045	29,395
 <b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Bad debts	-	(250)
 <b>Investment management costs</b>		
Portfolio management	(175)	(177)
 <b>Charitable activities</b>		
Grants to institutions	23,570	24,820
 <b>Support costs</b>		
<b>Governance costs</b>		
Accountancy and legal fees	3,360	3,360
	<hr/>	<hr/>
<b>Total resources expended</b>	26,755	27,753
	<hr/>	<hr/>
<b>Net income</b>	1,290	1,642
	<hr/>	<hr/>

This page does not form part of the statutory financial statements