



## Trustees' Annual Report for the period

**Period start date**  
From 01 April 2020

**Period end date**  
To 31 March 2021

### Section A

### Reference and administration details

**Charity name** The Peter Samuel Charitable Trust

**Other names charity is known by**

**Registered charity number (if any)** 269065

**Charity's principal address** Farley Hall, Castle Road, Farley Hill, Reading

**Postcode**

RG7 1UL

#### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	The Honourable Michael John Samuel		17 <sup>th</sup> January 1975	
2	Viscount Nicholas Alan Bearsted		17 <sup>th</sup> January 1975	
3				
4				
5				
6				

#### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

#### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

#### Name of chief executive or names of senior staff members (Optional information)

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## Section B Structure, governance and management

### Description of the charity's trusts

Type of governing document	Deed of trust
How the charity is constituted	Unincorporated charity
Trustee selection methods	N/A

### Additional governance issues (Optional information)

You may choose to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

## Section C Objectives and activities

### Summary of the objects of the charity set out in its governing document

The charity was established under a trust deed dated 17<sup>th</sup> January 1975. The trustee's hold the capital and income on trust to apply as they think fit for the purposes which are exclusively charitable.

### Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory

The trustees seek to promote the family's interest in medical sciences, the quality of life in local areas and forestry/land restoration.

### Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

All funds are self-generated and no donations are sought from other sources

## Section D

### Achievements and performance

**Summary of the main achievements of the charity during the year**

During the year the trust supported many different worthy organisations via donations amounting to £89,700.00.

The trust maintains investments which are held to generate funds from which grants can be made to worthy causes. Due to their traded nature the Trustees recognise that the capital value of the trust's investments will vary year on year dependent on the market forces.

## Section E

### Financial review

**Brief statement of the charity's policy on reserves**

No policy in place

**Details of any funds materially in deficit**

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and

objectives including any ethical investment policy adopted.

## Section F



## Other optional information

## Section G

## Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	MICHAEL SAMUEL	NICHOLAS BEARSTED
Position (eg Secretary, Chair, etc)	TRUSTEE	TRUSTEE
Date	22-7-2021	

**THE PETER SAMUEL CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

## THE PETER SAMUEL CHARITABLE TRUST

### LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Rt. Hon T Viscount Bearsted The Hon. M J Samuel
<b>Charity number</b>	269065
<b>Principal address</b>	The Estate Office - Farley Estate Farley Hall Castle Road Farley Hill Berkshire RG7 1UL
<b>Independent examiner</b>	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford Oxon OX1 2EP
<b>Bankers</b>	Lloyds Bank Plc Private Banking Branch 21 - 23 Hill Street London W1J 5JW
<b>Investment Managers</b>	Waverton Investment Management Limited 16 Babmaes Street London SW1Y 6AH

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## **TRUSTEES' REPORT**

***FOR THE YEAR ENDED 31 MARCH 2021***

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The trustees present their report and financial statements for the year ended 31 March 2021.

### **Structure, Governance and Management**

#### **Governing document**

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

#### **Organisational structure**

The day to day administration of the charity was carried out by Ms C Ward in conjunction with joint Trustees.

### **Objectives and activities**

The charity was established under a trust deed dated 17 January 1975.

The Trustees hold the capital and income on trust to apply as they think fit for the purposes which are exclusively charitable. The Trustees seek to promote the family's interest in medical sciences, the quality of life in local areas, heritage and forester/land restoration. All funds are self-generated and no donations are sought from other sources.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Summary of Policies**

To make charitable donations within the scope of income received.

### **Achievements and performance**

#### **Charitable activities**

During the year, the trust supported many different worthy organisations via donations amounting to £69,700 (2020: £190,500).

#### **Investment Performance**

The trust maintains investments which are held to generate funds from which grants can be made to worthy causes. Due to their traded nature, the Trustees recognise that the capital value of the trust's investments will vary year on year, dependent upon market forces. During the year, the investments produced an income of £87,923 (2020: £129,786).

### **Future Plans**

The Trustees will continue to support the work of registered charities, voluntary organisations, religious bodies or similar causes.



**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The 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 state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material 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 sufficient accounting records that 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 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of trustees on 2-8-2021 by:



Rt. Hon T Viscount Bearsted  
Trustee

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF THE PETER SAMUEL CHARITABLE TRUST**

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We report to the trustees on my examination of the financial statements of The Peter Samuel Charitable Trust (the charity) for the year ended 31 March 2021.

**Responsibilities and basis of report**

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Critchleys Audit LLP

Beaver House  
23-38 Hythe Bridge Street  
Oxford  
Oxon  
OX1 2EP

Dated: 02/08/2021

**THE PETER SAMUEL CHARITABLE TRUST****BALANCE SHEET****AS AT 31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investments	8	6,294,561		5,120,811	
<b>Current assets</b>					
Cash at bank and in hand		20,247		941	
<b>Creditors: amounts falling due within one year</b>	9	(2,430)		(2,250)	
Net current assets/(liabilities)			17,817		(1,309)
<b>Total assets less current liabilities</b>			6,312,378		5,119,502
<b>Income funds</b>					
Unrestricted funds			6,312,378		5,119,502
			6,312,378		5,119,502

The financial statements were approved by the Trustees on 2-8-2021

.....  
 Rt. Hon T Viscount Bearsted  
 Trustee

Draft Financial Statements at 28 July 2021 at 12:34:41  
**THE PETER SAMUEL CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<b><u>Income from:</u></b>			
Donations and legacies	3	-	2,650
Investments	4	87,929	129,786
<b>Total income</b>		87,929	132,436
<b><u>Expenditure on:</u></b>			
Raising funds	5	37,251	38,931
<b><u>Charitable activities</u></b>			
Donations	6	69,700	190,500
Governance Costs	6	2,490	2,220
<b>Total charitable expenditure</b>		72,190	192,720
<b>Total expenditure</b>		109,441	231,651
Net gains/(losses) on investments		1,214,388	(339,845)
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		1,192,876	(439,060)
Fund balances at 1 April 2020		5,119,502	5,558,562
<b>Fund balances at 31 March 2021</b>		6,312,378	5,119,502

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE PETER SAMUEL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 MARCH 2021*

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with, the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### **1.5 Expenditure**

## THE PETER SAMUEL CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies

(Continued)

##### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

##### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**3 Donations and legacies**

	<b>Total</b>	<b>Unrestricted funds</b>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Donations and gifts	-	2,650

**4 Investments**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Investment Income	87,923	129,710
Interest receivable	6	76
	<u>87,929</u>	<u>129,786</u>

**5 Raising funds**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Investment management	37,251	38,931
	<u>37,251</u>	<u>38,931</u>



# THE PETER SAMUEL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2021*

### 6 Charitable activities

	Donations	Governance	Total	Donations	Governance	Total
	2021	Costs	2021	2020	Costs	2020
	£	£	£	£	£	£
Charitable Activities	69,700	2,490	72,190	190,500	2,220	192,720
	<u>69,700</u>	<u>2,490</u>	<u>72,190</u>	<u>190,500</u>	<u>2,220</u>	<u>192,720</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**6 Charitable activities**

**(Continued)**

**Donations**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Action HL	1,000	1,000
AJEX Charitable Foundation	1,000	-
Anna Freud Centre	-	25,000
Anthony Nolan	-	2,000
Bumblebee Conservation Trust	200	-
Cancer Research UK	3,000	4,000
Child Bereavement Trust	-	7,000
Civic Limited	-	60,000
Community Security Trust	3,000	3,000
Countryside Alliance Foundation	500	500
Countryside Learning	1,000	1,000
Crohns & Colitis UK	2,000	2,000
Game & Wildlife Conservation Trust	5,000	6,000
Harper Asprey Wildlife Rescue	-	1,000
Holocaust Educational Trust	-	2,000
Jewish Care	3,500	3,500
Kew Botanic Gardens	2,000	2,000
Kings College London	30,000	30,000
Marie Curie Cancer Care	1,000	2,500
National Trust	-	500
Norwood Ravenswood	3,000	3,000
Jewish Studies	-	500
Plantlife	1,000	-
Police Rehabilitation Trust	-	500
Prostate Cancer UK	1,500	1,500
Royal National Institute for the Blind	1,000	500
Royal Berks NHS Foundation Trust	1,000	1,000
Scotlands Charity Air Ambulance	500	-
Scottish Mountain Rescue	500	-
Sexeys Hospital	500	500
Siblings Together	-	1,500
Thames Valley Air Ambulance Trust	2,000	2,000
UCL Samuel MSc Fund	-	25,000
Whittington Health NHS Trust	5,000	-
Woodland Heritage	-	1,000
Woodland Trust	500	500
	<u>69,700</u>	<u>190,500</u>

**Governance Costs**

Independent Examiners Fee	2,430	2,220
Under accrual of last years fee	60	-
	<u>2,490</u>	<u>2,220</u>

**7 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

**THE PETER SAMUEL CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****8 Fixed asset investments**

	<b>Listed investments £</b>	<b>Cash in portfolio</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 April 2020	4,581,971	538,840	5,120,811
Additions	1,603,969	(1,603,969)	-
Valuation changes	1,218,482	(4,094)	1,214,388
Other movements	-	(40,638)	(40,638)
Disposals	(1,229,889)	1,229,889	-
At 31 March 2021	6,174,533	120,028	6,294,561
<b>Carrying amount</b>			
At 31 March 2021	6,174,533	120,028	6,294,561
At 31 March 2020	4,581,971	538,840	5,120,811

**9 Creditors: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Other creditors	2,430	2,250

**10 Analysis of net assets between funds**

	<b>Unrestricted funds 2021 £</b>	<b>Unrestricted funds 2020 £</b>
Fund balances at 31 March 2021 are represented by:		
Investments	6,294,561	5,120,811
Current assets/(liabilities)	17,817	(1,309)
	6,312,378	5,119,502

**11 Related party transactions**

There were no disclosable related party transactions during the year (2020 - none).

**THE PETER SAMUEL CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

## THE PETER SAMUEL CHARITABLE TRUST

### LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Rt. Hon T Viscount Bearsted The Hon. M J Samuel
<b>Charity number</b>	269065
<b>Principal address</b>	The Estate Office - Farley Estate Farley Hall Castle Road Farley Hill Berkshire RG7 1UL
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## **TRUSTEES' REPORT**

***FOR THE YEAR ENDED 31 MARCH 2021***

---

The trustees present their report and financial statements for the year ended 31 March 2021.

### **Structure, Governance and Management**

#### **Governing document**

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

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### **Objectives and activities**

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The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Summary of Policies**

To make charitable donations within the scope of income received.

### **Achievements and performance**

#### **Charitable activities**

During the year, the trust supported many different worthy organisations via donations amounting to £69,700 (2020: £190,500).

#### **Investment Performance**

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### **Future Plans**

The Trustees will continue to support the work of registered charities, voluntary organisations, religious bodies or similar causes.



**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

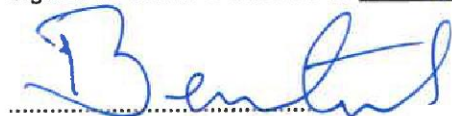
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Signed on behalf of trustees on 2-8-2021 by:



Rt. Hon T Viscount Bearsted  
Trustee

## THE PETER SAMUEL CHARITABLE TRUST

### INDEPENDENT EXAMINER'S REPORT

#### TO THE TRUSTEES OF THE PETER SAMUEL CHARITABLE TRUST

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We report to the trustees on my examination of the financial statements of The Peter Samuel Charitable Trust (the charity) for the year ended 31 March 2021.

#### Responsibilities and basis of report

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Critchleys Audit LLP

Beaver House  
23-38 Hythe Bridge Street  
Oxford  
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OX1 2EP

Dated: 02/08/2021

**THE PETER SAMUEL CHARITABLE TRUST****BALANCE SHEET****AS AT 31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investments	8	6,294,561		5,120,811	
<b>Current assets</b>					
Cash at bank and in hand		20,247		941	
<b>Creditors: amounts falling due within one year</b>	9	(2,430)		(2,250)	
Net current assets/(liabilities)			17,817		(1,309)
<b>Total assets less current liabilities</b>			6,312,378		5,119,502
<b>Income funds</b>					
Unrestricted funds			6,312,378		5,119,502
			6,312,378		5,119,502

The financial statements were approved by the Trustees on 2-8-2021

.....  
 Rt. Hon T Viscount Bearsted  
 Trustee

Draft Financial Statements at 28 July 2021 at 12:34:41  
**THE PETER SAMUEL CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<b><u>Income from:</u></b>			
Donations and legacies	3	-	2,650
Investments	4	87,929	129,786
<b>Total income</b>		<u>87,929</u>	<u>132,436</u>
<b><u>Expenditure on:</u></b>			
Raising funds	5	<u>37,251</u>	<u>38,931</u>
<b><u>Charitable activities</u></b>			
Donations	6	69,700	190,500
Governance Costs	6	2,490	2,220
<b>Total charitable expenditure</b>		<u>72,190</u>	<u>192,720</u>
<b>Total expenditure</b>		<u>109,441</u>	<u>231,651</u>
Net gains/(losses) on investments		<u>1,214,388</u>	<u>(339,845)</u>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<u>1,192,876</u>	<u>(439,060)</u>
Fund balances at 1 April 2020		<u>5,119,502</u>	<u>5,558,562</u>
<b>Fund balances at 31 March 2021</b>		<u><u>6,312,378</u></u>	<u><u>5,119,502</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE PETER SAMUEL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

*FOR THE YEAR ENDED 31 MARCH 2021*

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with, the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### **1.4 Income**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### **1.5 Expenditure**

## THE PETER SAMUEL CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies

(Continued)

##### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

##### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**THE PETER SAMUEL CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****3 Donations and legacies**

	<b>Total</b>	<b>Unrestricted funds</b>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Donations and gifts	-	2,650

**4 Investments**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Investment Income	87,923	129,710
Interest receivable	6	76
	<u>87,929</u>	<u>129,786</u>

**5 Raising funds**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Investment management	37,251	38,931
	<u>37,251</u>	<u>38,931</u>



# THE PETER SAMUEL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2021*

### 6 Charitable activities

	Donations	Governance	Total	Donations	Governance	Total
	2021	Costs	2021	2020	Costs	2020
	£	£	£	£	£	£
Charitable Activities	69,700	2,490	72,190	190,500	2,220	192,720
	<u>69,700</u>	<u>2,490</u>	<u>72,190</u>	<u>190,500</u>	<u>2,220</u>	<u>192,720</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**6 Charitable activities**

**(Continued)**

**Donations**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Action HL	1,000	1,000
AJEX Charitable Foundation	1,000	-
Anna Freud Centre	-	25,000
Anthony Nolan	-	2,000
Bumblebee Conservation Trust	200	-
Cancer Research UK	3,000	4,000
Child Bereavement Trust	-	7,000
Civic Limited	-	60,000
Community Security Trust	3,000	3,000
Countryside Alliance Foundation	500	500
Countryside Learning	1,000	1,000
Crohns & Colitis UK	2,000	2,000
Game & Wildlife Conservation Trust	5,000	6,000
Harper Asprey Wildlife Rescue	-	1,000
Holocaust Educational Trust	-	2,000
Jewish Care	3,500	3,500
Kew Botanic Gardens	2,000	2,000
Kings College London	30,000	30,000
Marie Curie Cancer Care	1,000	2,500
National Trust	-	500
Norwood Ravenswood	3,000	3,000
Jewish Studies	-	500
Plantlife	1,000	-
Police Rehabilitation Trust	-	500
Prostate Cancer UK	1,500	1,500
Royal National Institute for the Blind	1,000	500
Royal Berks NHS Foundation Trust	1,000	1,000
Scotlands Charity Air Ambulance	500	-
Scottish Mountain Rescue	500	-
Sexeys Hospital	500	500
Siblings Together	-	1,500
Thames Valley Air Ambulance Trust	2,000	2,000
UCL Samuel MSc Fund	-	25,000
Whittington Health NHS Trust	5,000	-
Woodland Heritage	-	1,000
Woodland Trust	<u>500</u>	<u>500</u>
	<u>69,700</u>	<u>190,500</u>

**Governance Costs**

Independent Examiners Fee	2,430	2,220
Under accrual of last years fee	<u>60</u>	<u>-</u>
	<u>2,490</u>	<u>2,220</u>

**7 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

**THE PETER SAMUEL CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2021****8 Fixed asset investments**

	<b>Listed investments £</b>	<b>Cash in portfolio</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 April 2020	4,581,971	538,840	5,120,811
Additions	1,603,969	(1,603,969)	-
Valuation changes	1,218,482	(4,094)	1,214,388
Other movements	-	(40,638)	(40,638)
Disposals	(1,229,889)	1,229,889	-
At 31 March 2021	6,174,533	120,028	6,294,561
<b>Carrying amount</b>			
At 31 March 2021	6,174,533	120,028	6,294,561
At 31 March 2020	4,581,971	538,840	5,120,811

**9 Creditors: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Other creditors	2,430	2,250

**10 Analysis of net assets between funds**

	<b>Unrestricted funds 2021 £</b>	<b>Unrestricted funds 2020 £</b>
Fund balances at 31 March 2021 are represented by:		
Investments	6,294,561	5,120,811
Current assets/(liabilities)	17,817	(1,309)
	6,312,378	5,119,502

**11 Related party transactions**

There were no disclosable related party transactions during the year (2020 - none).