

THE ARTHUR JAMES PATERSON CHARITABLE TRUST

England & Wales · Charity number 278569

Details

Status Registered

Legal form Trust

Registered 1979-10-18

Register [View on the Charity Commission register](#)

Contact

Address One Bank Street
London
E14 4SG

Phone 0207 597 3392

Activities

Objects: TO APPLY THE INCOME OF THE TRUST FUND AND THE WHOLE OR SUCH PART OR PARTS OF THE CAPITAL THEREOF AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME THINK FIT FOR SUCH PURPOSES RECOGNISED BY THE LAW OF ENGLAND AND WALES AS CHARITABLE AS THE TRUSTEES SHALL FROM TIME TO TIME SELECT.

Activities: Unsolicited applications will not be acknowledged

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£62,432	£104,862	-	-
2024-04-05	£59,793	£81,157	-	-
2023-04-05	£57,560	£25,558	-	-
2022-04-05	£59,418	£102,594	-	-
2021-04-05	£47,128	£105,256	-	-

Trustees

Name	Role	Appointed
JTC Trust and Fiduciary Services (UK) Limited		2015-07-23

THE ARTHUR JAMES PATERSON CHARITABLE TRUST

England & Wales - Charity number 278569

Accounts

ARTHUR JAMES PATERSON CHARITABLE TRUST

**REGISTERED CHARITY NO: 278569
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 5 APRIL 2025

ARTHUR JAMES PATERSON CHARITABLE TRUST

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ARTHUR JAMES PATERSON CHARITABLE TRUST

TRUSTEE'S REPORT FOR THE YEAR ENDED 5 APRIL 2025

The Trustee presents its annual report and financial statements of the charity for the year ended 5 April 2025. The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities (effective 1 January 2019) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) - (Charities SORP(FRS102)(Second Edition))

Legal and administrative information

Constitution Arthur James Paterson Charitable Trust is a registered charity governed by a Settlement Deed dated 26 July 1979
Charity Number: 278569

Registered Office The Administrator
The Scalpel, 18th Floor, 52 Lime Street, London EC3M 7AF

Banker Union Bancaire Privee Bank Limited
One Bank Street, Canary Wharf, London E14 4SG

Bankers and Investment Managers Evelyn Partners Investment Management LLP
45 Gresham Street, London EC2V 7BG

Independent Examiners Kreston Reeves LLP
Samantha Rouse FCCA DChA, 37 St Margaret's Street,
Canterbury, Kent CT1 2TU

**Trustee
Directors** JTC Trust and Fiduciary Services (UK) Limited
Rachel Iles
George Ryan
David Bromley

On 25 November 2025 the legal name and registered address of the corporate trustee changed from Kleinwort Hambros Trust Company (UK) Limited of One Bank Street, Canary Wharf, London E14 4SG to JTC Trust and Fiduciary Services (UK) Limited of The Scalpel, 18th Floor, 52 Lime Street, London EC3M 7AF.

Objects of the charity

The objects of the charity are to promote and support such charitable purpose or purposes, and such charitable organisation or organisations (being purposes and organisations which are exclusively charitable according to the law of England) as the Trustee shall from time to time in its discretion decide. The Trust is a registered charity under Charity Commission reference number 278569.

The Trust was established by Arthur James Paterson by a Deed dated 26 July 1979. The Trust remained dormant until the settlor's death in 1986, at which time the settlor's estate passed into the trust. The Trust fund is held to benefit such charitable purposes as the Trustee in its absolute discretion think fit, although during his lifetime Arthur James Paterson gave the Trustee guidelines as to how he would like to see such discretion exercised.

Grant making policy

The Trustee's current policy is to annually distribute the Trust's income to certain selected charities, although no commitment is given to the recipients. It is unusual for the Trustee to respond favourably to unsolicited appeals and applications will not be acknowledged.

ARTHUR JAMES PATERSON CHARITABLE TRUST

TRUSTEE'S REPORT FOR THE YEAR ENDED 5 APRIL 2025

The Trustee's review the selected charities, and consider new appeals received at their annual Trustee meeting, normally held in July.

Appointment of Trustee's and charity organisation

The charity is managed and administered by the corporate Trustee, JTC Trust and Fiduciary Services (UK) Limited, which was appointed under the terms of the Trust Deed.

Financial review and investment policy

The financial statements cover all the activities of the charity during the year. Gross income totalled £62,432.65 (£59,793.77 in 2024). Under the governing document, there are no restrictions on the charity's power to invest. The overall investment policy is to achieve long term capital growth in real terms. The unrestricted fund balance at 5 April 2025 was £2,181,464.77 (£2,120,303.90 in 2024).

The financial statements show the investments at market value. At the year ended 5 April 2025 there was an unrealised net gain of £102,989.37 (gain of £104,544.50 in 2024).

Review of the activities and future developments

The Trustee is satisfied with the financial position of the charity and confirms that it has adequate assets available to fulfil their obligations. There are no plans to alter the charity's activities next year.

Charity's public benefit

The Trustee has ensured that all activities throughout the period have been for the public benefit. This is evidenced by the contributions made to individuals and institutions totalling £76,000.00 (£53,460.00 in 2024).

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Reserves policy

It is the Trustee's intention to maintain an unrestricted fund at least equivalent to the historic cost of investments, together with a small cash balance of income, partly to offset any fluctuation in investment income in future periods and to enable them to continue their policy of responding quickly to appeals for significant support where appropriate, the timing of which is unpredictable.

All funds are held on an unrestricted basis. It is the policy of the Trustee to donate all income to further the objects of the trust.

Risks

The Trustee has considered what risks the charity faces and believe these to be as follows:

<u>Risk identified</u>	<u>Action taken to mitigate the risk</u>
- Investments will drop in value	- Trustee has appointed a professional firm to manage the investments
- Donations made will not be spent how the Trustee would like	- Trustee actively review the donations and ask for updates and reports.

Investments are made principally in UK quoted fixed-interest stocks and equity shares to provide a high level of income consistent with medium risk and potential for capital appreciation in the longer term.

Going Concern

The Trustee is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Charity's ability to do so.

ARTHUR JAMES PATERSON CHARITABLE TRUST

**TRUSTEE'S REPORT
FOR THE YEAR ENDED 5 APRIL 2025**


Trustee's responsibilities in relation to the financial statements

The charity Trustee is responsible for preparing a Trustee's annual report and 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 charity Trustee to prepare financial statements for each 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 period. In preparing the financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. The Trustee is also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

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Bradley
Walden
Date: 2026.03.
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signed by:

Scott RICE
Date: 2026.
03.17 14:19:
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JTC Trust and Fiduciary Services (UK) Limited

Date

ARTHUR JAMES PATERSON CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

I report to the Trustee on my examination of the accounts of Arthur James Paterson Charitable Trust for the year ended 5 April 2025 which are set out on pages 5 to 10.

Respective responsibilities of Trustee and Examiner

The Trustee is responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

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

Independent Examiner's statement

I have completed my examination. I confirm that no matters have come to my attention 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 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.

S M Rouse

Samantha Rouse FCCA DChA

Date 17 March 2026

KRESTON REEVES LLP
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

ARTHUR JAMES PATERSON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025

	Note	2025 Unrestricted Fund £	2024 Unrestricted Fund £
Income			
Investment Income	2	62,432.65	59,793.77
Total Income		£62,432.65	£59,793.77
Expenditure			
Charitable Activities	3	76,000.00	53,460.00
Costs of raising funds	5	18,093.37	17,347.72
Governance costs	4	10,769.40	10,350.00
Total Expenditure		£104,862.77	£81,157.72
Net Expenditure Before Gains and Losses on Investments		(£42,430.12)	(£21,363.95)
Net Gains/(Losses) on Investments	6		
Realised		601.62	(10,330.83)
Unrealised		102,989.37	104,544.50
		<u>103,590.99</u>	<u>94,213.67</u>
Net Movement in Funds in the Year		£61,160.87	£72,849.72
Funds			
At 5 April 2024		2,120,303.90	2,047,454.18
Net Movement of Resources in the Year		<u>61,160.87</u>	<u>72,849.72</u>
At 5 April 2025		£2,181,464.77	£2,120,303.90

ARTHUR JAMES PATERSON CHARITABLE TRUST

**BALANCE SHEET
AS AT 5 APRIL 2025**

	Note	2025 £	2024 £
Fixed Assets			
Investments	6	2,168,709.73	2,105,316.59
Current Assets			
Cash		19,961.64	21,029.31
		<u>19,961.64</u>	<u>21,029.31</u>
Current Liabilities			
Creditors, amounts falling due within one year	7	7,206.60	6,042.00
		<u>7,206.60</u>	<u>6,042.00</u>
Net Current Assets		<u>12,755.04</u>	<u>14,987.31</u>
Assets less Current Liabilities		<u>£2,181,464.77</u>	<u>£2,120,303.90</u>
Funds			
Unrestricted Fund	8	<u>£2,181,464.77</u>	<u>£2,120,303.90</u>

The financial statements were approved by the Trustee on 2026

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by: Bradley
Walden
Date: 2026.03.
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Scott RICE
Date: 2026.03.
17 14:21:02 Z

JTC Trust and Fiduciary Services (UK) Limited

ARTHUR JAMES PATERSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities (effective 1 January 2019) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) - (Charities SORP(FRS102)(Second Edition)) and the Charities Act 2011.

The Arthur James Paterson Charitable Trust meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The presentation currency of these financial statements is Pounds Sterling.

Going Concern

The Trustee is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Charity's ability to do so.

Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income tax recoverable in relation to investment income is recognised at the time investment income is receivable.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment manager of the dividend yield of the investment portfolio.

Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Cash and cash equivalents

Cash and cash equivalents includes cash and short term highly liquid investments with short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

ARTHUR JAMES PATERSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustee does not consider there to be any material estimates and judgements.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Fund Structure

Income funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investments

Listed investments are included in the financial statements at mid-market value at the balance sheet date. Unlisted investments are included in the balance sheet at their historical cost less any amounts written off. Investments include cash held for investment purposes.

Realised gains and losses

All 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 their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

2 Investment Income	2025	2024
	£	£
Income from UK Listed Securities	60,927.07	59,459.01
Interest Received	1,682.72	1,076.35
Accrued Income	(177.14)	(741.59)
	<hr/>	<hr/>
	£62,432.65	£59,793.77
	<hr/> <hr/>	<hr/> <hr/>

ARTHUR JAMES PATERSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

3 Charitable Activities	2025	2024
	£	£
Age UK	8,000.00	5,940.00
Elizabeth Finn Care	8,000.00	5,940.00
Glenalmond College	13,000.00	8,910.00
King's College	26,000.00	17,820.00
NSPCC	8,000.00	5,940.00
Worcester College	13,000.00	8,910.00
	<hr/>	<hr/>
	£76,000.00	£53,460.00
	<hr/> <hr/>	<hr/> <hr/>
4 Support Costs	2025	2024
	£	£
Governance Costs:		
Kleinwort Hambros Trust Company (UK) Limited Fees	8,543.40	8,250.00
Independent Examiner's Fees	2,154.00	2,100.00
LEI Fee	72.00	-
	<hr/>	<hr/>
	£10,769.40	£10,350.00
	<hr/> <hr/>	<hr/> <hr/>
5 Raising Funds	2025	2024
	£	£
Evelyn Partners Investment Management Fees	18,093.37	17,347.72
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	£18,093.37	£17,347.72
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ARTHUR JAMES PATERSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

6 Investments listed on a recognised Stock Exchange	2025	2024
	£	£
Market Value Brought Forward	2,045,942.26	1,863,482.26
Purchases	150,354.66	186,091.38
Disposals	(139,837.65)	(97,845.05)
	<u>2,056,459.27</u>	<u>1,951,728.59</u>
Realised Gain/(Loss)	601.62	(10,330.83)
Unrealised Gain/(Loss)	102,989.37	104,544.50
	<u>2,160,050.26</u>	<u>2,045,942.26</u>
Market Value	2,160,050.26	2,045,942.26
Cash on:		
Union Bancaire Privee Bank Account	506.26	22,684.60
Evelyn Partners	8,153.21	36,689.73
	<u>8,659.47</u>	<u>59,374.33</u>
Total Investments	£2,168,709.73	£2,105,316.59

7 Creditors, amounts falling due within one year	2025	2024
	£	£
Kleinwort Hambros Trust Company (UK) Limited Fees	5,052.60	3,942.00
Independent Examiner's Fees	2,154.00	2,100.00
	<u>£7,206.60</u>	<u>£6,042.00</u>
The grants payable:		
Grants payable brought forward	-	13,833.00
Grants agreed in the year	76,000.00	53,460.00
Grants paid	(76,000.00)	(67,293.00)
	<u>-</u>	<u>-</u>
Grants payable carried forward	-	-

8 Unrestricted Funds

The income funds of the charity will be allocated by the Trustee towards charities and charitable activities, as set out in the Trustee's Report attached to these financial statements.

9 Related party transactions and trustees' expenses and remuneration

Kleinwort Hambros Trust Company (UK) Limited was paid £8,543.40 for its services as the corporate Trustee in 2025 (2024: £8,250.00).

There were no other related party transactions during the year.

THE ARTHUR JAMES PATERSON CHARITABLE TRUST

England & Wales - Charity number 278569

Accounts

ARTHUR JAMES PATERSON CHARITABLE TRUST

REGISTERED CHARITY NO: 278569

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

ARTHUR JAMES PATERSON CHARITABLE TRUST

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ARTHUR JAMES PATERSON CHARITABLE TRUST

TRUSTEE'S REPORT FOR THE YEAR ENDED 5 APRIL 2024

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Legal and administrative information

Constitution	Arthur James Paterson Charitable Trust is a registered charity governed by a Settlement Deed dated 26 July 1979 Charity Number: 278569
Registered Office	The Administrator One Bank Street, Canary Wharf, London E14 4SG
Banker	SG Kleinwort Hambros Bank Limited One Bank Street, Canary Wharf, London E14 4SG
Bankers and Investment Managers	Evelyn Partners Investment Management LLP 45 Gresham Street, London EC2V 7BG
Independent Examiners	Kreston Reeves LLP Samantha Rouse FCCA DChA, 37 St Margaret's Street, Canterbury, Kent CT1 2TU
Trustee Directors	SG Kleinwort Hambros Trust Company (UK) Limited Rachel Iles George Ryan David Bromley Delyth Richards

Objects of the charity

The objects of the charity are to promote and support such charitable purpose or purposes, and such charitable organisation or organisations (being purposes and organisations which are exclusively charitable according to the law of England) as the Trustee shall from time to time in its discretion decide. The Trust is a registered charity under Charity Commission reference number 278569.

The Trust was established by Arthur James Paterson by a Deed dated 26 July 1979. The Trust remained dormant until the settlor's death in 1986, at which time the settlor's estate passed into the trust. The Trust fund is held to benefit such charitable purposes as the Trustee in its absolute discretion think fit, although during his lifetime Arthur James Paterson gave the Trustee guidelines as to how he would like to see such discretion exercised.

Grant making policy

The Trustee's current policy is to annually distribute the Trust's income to certain selected charities, although no commitment is given to the recipients. It is unusual for the Trustee to respond favourably to unsolicited appeals and applications will not be acknowledged.

ARTHUR JAMES PATERSON CHARITABLE TRUST

TRUSTEE'S REPORT FOR THE YEAR ENDED 5 APRIL 2024

The Trustee's review the selected charities, and consider new appeals received at their annual Trustee meeting, normally held in July.

Appointment of Trustee's and charity organisation

The charity is managed and administered by the corporate Trustee, SG Kleinwort Hambros Trust Company (UK) Limited, which was appointed under the terms of the Trust Deed.

Financial review and investment policy

The financial statements cover all the activities of the charity during the year. Gross income totalled £59,793.77 (£57,560.90 in 2023). Under the governing document, there are no restrictions on the charity's power to invest. The overall investment policy is to achieve long term capital growth in real terms. The unrestricted fund balance at 5 April 2024 was £2,120,303.90 (£2,047,454.18 in 2023).

The financial statements show the investments at market value. At the year ended 5 April 2024 there was an unrealised net gain of £104,544.50 (loss of £14,539.29 in 2023).

Review of the activities and future developments

The Trustee is satisfied with the financial position of the charity and confirms that it has adequate assets available to fulfil their obligations. There are no plans to alter the charity's activities next year.

Charity's public benefit

The Trustee has ensured that all activities throughout the period have been for the public benefit. This is evidenced by the contributions made to individuals and institutions totalling £53,460.00 (- £Nil in 2023).

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Reserves policy

It is the Trustee's intention to maintain an unrestricted fund at least equivalent to the historic cost of investments, together with a small cash balance of income, partly to offset any fluctuation in investment income in future periods and to enable them to continue their policy of responding quickly to appeals for significant support where appropriate, the timing of which is unpredictable.

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Risks

The Trustee has considered what risks the charity faces and believe these to be as follows:

<u>Risk identified</u>	<u>Action taken to mitigate the risk</u>
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Going Concern

The Trustee is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Charity's ability to do so.

ARTHUR JAMES PATERSON CHARITABLE TRUST

**TRUSTEE'S REPORT
FOR THE YEAR ENDED 5 APRIL 2024**


Trustee's responsibilities in relation to the financial statements


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- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. The Trustee is also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.


Digitally signed
by Bradley
WALDEN
Date:
2024.12.19
11:14:32 Z


Digitally
signed by
Scott RICE
Date:
2024.12.19
11:30:40 Z

SG Kleinwort Hambros Trust Company (UK) Limited

Date

ARTHUR JAMES PATERSON CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

I report to the Trustee on my examination of the accounts of Arthur James Paterson Charitable Trust for the year ended 5 April 2024 which are set out on pages 5 to 10.

Respective responsibilities of Trustee and Examiner

The Trustee is responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

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

Independent Examiner's statement

I have completed my examination. I confirm that no matters have come to my attention 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 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.

S M Rouse

Samantha Rouse FCCA DChA
Chartered Certified Accountant

Date 19 December 2024

KRESTON REEVES LLP
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

ARTHUR JAMES PATERSON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024


	Note	2024 Unrestricted Fund £	2023 Unrestricted Fund £
Income			
Investment Income	2	59,793.77	57,560.90
Total Income		£59,793.77	£57,560.90
Expenditure			
Charitable Activities	3	53,460.00	-
Costs of raising funds	5	17,347.72	17,528.80
Governance costs	4	10,350.00	8,029.50
Total Expenditure		£81,157.72	£25,558.30
Net Expenditure Before Gains and Losses on Investments		(£21,363.95)	£32,002.60
Net (Losses)/Gains on Investments	6		
Realised		(10,330.83)	(44,141.95)
Unrealised		104,544.50	(14,539.29)
		94,213.67	(58,681.24)
Net Movement in Funds in the Year		£72,849.72	(£26,678.64)
Funds			
At 5 April 2023		2,047,454.18	2,074,132.82
Net Movement of Resources in the Year		72,849.72	(26,678.64)
At 5 April 2024		£2,120,303.90	£2,047,454.18


ARTHUR JAMES PATERSON CHARITABLE TRUST

**BALANCE SHEET
AS AT 5 APRIL 2024**

	Note	£	2024 £	£	2023 £
Fixed Assets					
Investments	6		2,105,316.59		2,046,830.28
Current Assets					
Cash		21,029.31		20,425.40	
		<u>21,029.31</u>		<u>20,425.40</u>	
Current Liabilities					
Creditors, amounts falling due within one year	7	6,042.00		19,801.50	
		<u>6,042.00</u>		<u>19,801.50</u>	
Net Current Assets			14,987.31		623.90
Assets less Current Liabilities			<u>£2,120,303.90</u>		<u>£2,047,454.18</u>
Funds					
Unrestricted Fund	8		<u>£2,120,303.90</u>		<u>£2,047,454.18</u>

The financial statements were approved by the Trustee on 2024

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Date: 2024.12.19
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SG Kleinwort Hambros Trust Company (UK) Limited

ARTHUR JAMES PATERSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities (effective 1 January 2019) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) - (Charities SORP(FRS102)(Second Edition)) and the Charities Act 2011.

The Arthur James Paterson Charitable Trust meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The presentation currency of these financial statements is Pounds Sterling.

Going Concern

The Trustee is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Charity's ability to do so.

Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income tax recoverable in relation to investment income is recognised at the time investment income is receivable.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment manager of the dividend yield of the investment portfolio.

Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Cash and cash equivalents

Cash and cash equivalents includes cash and short term highly liquid investments with short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

ARTHUR JAMES PATERSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustee does not consider there to be any material estimates and judgements.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Fund Structure

Income funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investments

Listed investments are included in the financial statements at mid-market value at the balance sheet date. Unlisted investments are included in the balance sheet at their historical cost less any amounts written off. Investments include cash held for investment purposes.

Realised gains and losses

All 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 their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

2 Investment Income	2024	2023
	£	£
Income from UK Listed Securities	59,459.01	57,553.06
Interest Received	1,076.35	299.55
Accrued Income	(741.59)	(291.71)
	<u>£59,793.77</u>	<u>£57,560.90</u>

ARTHUR JAMES PATERSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

3 Charitable Activities	2024	2023
	£	£
Age UK	5,940.00	-
Elizabeth Finn Care	5,940.00	-
Glenalmond College	8,910.00	-
King's College	17,820.00	-
NSPCC	5,940.00	-
Worcester College	8,910.00	-
	<u>£53,460.00</u>	<u>-</u>
	<u><u>£53,460.00</u></u>	<u><u>-</u></u>
4 Support Costs	2024	2023
	£	£
Governance Costs:		
SG Kleinwort Hambros Trust Company (UK) Limited Fees	8,250.00	6,097.50
Independent Examiner's Fees	2,100.00	1,860.00
LEI Fee	-	72.00
	<u>£10,350.00</u>	<u>£8,029.50</u>
	<u><u>£10,350.00</u></u>	<u><u>£8,029.50</u></u>
5 Raising Funds	2024	2023
	£	£
Evelyn Partners Investment Management Fees	17,347.72	17,528.80
	<u>£17,347.72</u>	<u>£17,528.80</u>
	<u><u>£17,347.72</u></u>	<u><u>£17,528.80</u></u>

ARTHUR JAMES PATERSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

6 Investments listed on a recognised Stock Exchange	2024 £	2023 £
Market Value Brought Forward	1,863,482.26	1,978,859.26
Purchases	186,091.38	478,981.04
Disposals	(97,845.05)	(535,676.80)
	1,951,728.59	1,922,163.50
Realised (Loss)/Gain	(10,330.83)	(44,141.95)
Unrealised Gain/(Loss)	104,544.50	(14,539.29)
	2,045,942.26	1,863,482.26
Cash on:		
SG Kleinwort Hambros Bank Account	22,684.60	40,613.35
Evelyn Partners	36,689.73	142,734.67
	£2,105,316.59	£2,046,830.28
	£2,105,316.59	£2,046,830.28
7 Creditors, amounts falling due within one year	2024 £	2023 £
SG Kleinwort Hambros Trust Company (UK) Limited Fees	3,942.00	4,108.50
Independent Examiner's Fees	2,100.00	1,860.00
Grants payable	-	13,833.00
	£6,042.00	£19,801.50
	£6,042.00	£19,801.50
The grants payable:		
Grants payable brought forward	13,833.00	87,737.00
Grants agreed in the year	53,460.00	-
Grants paid	(67,293.00)	(73,904.00)
	-	(73,904.00)
Grants payable carried forward	-	13,833.00
	-	13,833.00

8 Unrestricted Funds

The income funds of the charity will be allocated by the Trustee towards charities and charitable activities, as set out in the Trustee's Report attached to these financial statements.

9 Related party transactions and trustees' expenses and remuneration

SG Kleinwort Hambros Trust Company (UK) Limited was paid £8,250.00 for its services as the corporate Trustee in 2024 (2023: £6,097.50).

There were no other related party transactions during the year.

THE ARTHUR JAMES PATERSON CHARITABLE TRUST

England & Wales - Charity number 278569

Accounts

ARTHUR JAMES PATERSON CHARITABLE TRUST

**REGISTERED CHARITY NO: 278569
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 5 APRIL 2023

ARTHUR JAMES PATERSON CHARITABLE TRUST

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Balance Sheet	6
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ARTHUR JAMES PATERSON CHARITABLE TRUST

TRUSTEE'S REPORT FOR THE YEAR ENDED 5 APRIL 2023

The Trustee presents its annual report and financial statements of the charity for the year ended 5 April 2023. The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities (effective 1 January 2019) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) - (Charities SORP(FRS102)(Second Edition))

Legal and administrative information

Constitution	Arthur James Paterson Charitable Trust is a registered charity governed by a Settlement Deed dated 26 July 1979 Charity Number: 278569
Registered Office	The Administrator One Bank Street, Canary Wharf, London E14 4SG
Banker	SG Kleinwort Hambros Trust Company (UK) Limited One Bank Street, Canary Wharf, London E14 4SG
Bankers and Investment Managers	Evelyn Partners Investment Management LLP 45 Gresham Street, London EC2V 7BG
Independent Examiners	Kreston Reeves LLP Samantha Rouse FCCA DChA, 37 St Margaret's Street, Canterbury, Kent CT1 2TU
Trustee Directors	SG Kleinwort Hambros Trust Company (UK) Limited Rachel Iles George Ryan David Bromley Delyth Richards

Objects of the charity

The objects of the charity are to promote and support such charitable purpose or purposes, and such charitable organisation or organisations (being purposes and organisations which are exclusively charitable according to the law of England) as the Trustee shall from time to time in its discretion decide. The Trust is a registered charity under Charity Commission reference number 278569.

The Trust was established by Arthur James Paterson by a Deed dated 26 July 1979. The Trust remained dormant until the settlor's death in 1986, at which time the settlor's estate passed into the trust. The Trust fund is held to benefit such charitable purposes as the Trustee in its absolute discretion think fit, although during his lifetime Arthur James Paterson gave the Trustee guidelines as to how he would like to see such discretion exercised.

Grant making policy

The Trustee's current policy is to annually distribute the Trust's income to certain selected charities, although no commitment is given to the recipients. It is unusual for the Trustee to respond favourably to unsolicited appeals and applications will not be acknowledged.

ARTHUR JAMES PATERSON CHARITABLE TRUST

TRUSTEE'S REPORT FOR THE YEAR ENDED 5 APRIL 2023

The Trustee's review the selected charities, and consider new appeals received at their annual Trustee meeting, normally held in July.

Appointment of Trustee's and charity organisation

The charity is managed and administered by the corporate Trustee, SG Kleinwort Hambros Trust Company (UK) Limited, which was appointed under the terms of the Trust Deed.

Financial review and investment policy

The financial statements cover all the activities of the charity during the year. Gross income totalled £57,560.90 (£59,418.11 in 2022). Under the governing document, there are no restrictions on the charity's power to invest. The overall investment policy is to achieve long term capital growth in real terms. The unrestricted fund balance at 5 April 2023 was £2,047,454.18 (£2,074,132.82 in 2022).

The financial statements show the investments at market value. At the year ended 5 April 2023 there was an unrealised net loss of £14,539.29 (gain of £104,370.14 in 2022).

Review of the activities and future developments

The Trustee is satisfied with the financial position of the charity and confirms that it has adequate assets available to fulfil their obligations. There are no plans to alter the charity's activities next year.

Charity's public benefit

The Trustee has ensured that all activities throughout the period have been for the public benefit. This is evidenced by the contributions made to individuals and institutions totalling - £Nil (£73,904.00 in 2022).

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Reserves policy

It is the Trustee's intention to maintain an unrestricted fund at least equivalent to the historic cost of investments, together with a small cash balance of income, partly to offset any fluctuation in investment income in future periods and to enable them to continue their policy of responding quickly to appeals for significant support where appropriate, the timing of which is unpredictable.

All funds are held on an unrestricted basis. It is the policy of the Trustee to donate all income to further the objects of the trust.

Risks

The Trustee has considered what risks the charity faces and believe these to be as follows:

<u>Risk identified</u>	<u>Action taken to mitigate the risk</u>
- Investments will drop in value	- Trustee has appointed a professional firm to manage the investments
- Donations made will not be spent how the Trustee would like	- Trustee actively review the donations and ask for updates and reports.

Investments are made principally in UK quoted fixed-interest stocks and equity shares to provide a high level of income consistent with medium risk and potential for capital appreciation in the longer term.

Going Concern

The Trustee is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Charity's ability to do so.

ARTHUR JAMES PATERSON CHARITABLE TRUST

**TRUSTEE'S REPORT
FOR THE YEAR ENDED 5 APRIL 2023**

Trustee's responsibilities in relation to the financial statements

The charity Trustee is responsible for preparing a Trustee's annual report and 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 charity Trustee to prepare financial statements for each 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 period. In preparing the financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. The Trustee is also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

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WALDEN
Date:
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Scott RICE
Date:
2024.01.26
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SG Kleinwort Hambros Trust Company (UK) Limited

Date

ARTHUR JAMES PATERSON CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

I report to the Trustee on my examination of the accounts of Arthur James Paterson Charitable Trust for the year ended 5 April 2023 which are set out on pages 5 to 10.

Respective responsibilities of Trustee and Examiner

The Trustee is responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

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

Independent Examiner's statement

I have completed my examination. I confirm that no matters have come to my attention 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 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.



Samantha Rouse FCCA DChA
Chartered Certified Accountant

Date 26 January 2024

KRESTON REEVES LLP
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

ARTHUR JAMES PATERSON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023

	Note	2023 Unrestricted Fund £	2022 Unrestricted Fund £
Income			
Investment Income	2	57,560.90	59,418.11
Total Income		£57,560.90	£59,418.11
Expenditure			
Charitable Activities	3	-	73,904.00
Costs of raising funds	5	17,528.80	17,902.55
Governance costs	4	8,029.50	10,787.46
Total Expenditure		£25,558.30	£102,594.01
Net Expenditure Before Gains and Losses on Investments		£32,002.60	(£43,175.90)
Net (Losses)/Gains on Investments	6		
Realised		(44,141.95)	55,407.03
Unrealised		(14,539.29)	104,370.14
		(58,681.24)	159,777.17
Net Movement in Funds in the Year		(£26,678.64)	£116,601.27
Funds			
At 5 April 2022		2,074,132.82	1,957,531.55
Net Movement of Resources in the Year		(26,678.64)	116,601.27
At 5 April 2023		£2,047,454.18	£2,074,132.82

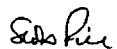
ARTHUR JAMES PATERSON CHARITABLE TRUST

**BALANCE SHEET
AS AT 5 APRIL 2023**

	Note	2023 £	2022 £
Fixed Assets			
Investments	6	2,046,830.28	2,151,790.40
Current Assets			
Cash		20,425.40	17,703.32
		<u>20,425.40</u>	<u>17,703.32</u>
Current Liabilities			
Creditors, amounts falling due within one year	7	19,801.50	95,360.90
		<u>19,801.50</u>	<u>95,360.90</u>
Net Current Assets		623.90	(77,657.58)
		<u>623.90</u>	<u>(77,657.58)</u>
Assets less Current Liabilities		<u>£2,047,454.18</u>	<u>£2,074,132.82</u>
Funds			
Unrestricted Fund	8	£2,047,454.18	£2,074,132.82
		<u>£2,047,454.18</u>	<u>£2,074,132.82</u>

The financial statements were approved by the Trustee on 2024

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by Bradley
WALDEN
Date: 2024.01.26
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by Scott RICE
Date: 2024.01.26
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SG Kleinwort Hambros Trust Company (UK) Limited

ARTHUR JAMES PATERSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities (effective 1 January 2019) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) - (Charities SORP(FRS102)(Second Edition)) and the Charities Act 2011.

The Arthur James Paterson Charitable Trust meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The presentation currency of these financial statements is Pounds Sterling.

Going Concern

The Trustee is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Charity's ability to do so.

Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income tax recoverable in relation to investment income is recognised at the time investment income is receivable.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment manager of the dividend yield of the investment portfolio.

Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Cash and cash equivalents

Cash and cash equivalents includes cash and short term highly liquid investments with short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

ARTHUR JAMES PATERSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustee does not consider there to be any material estimates and judgements.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Fund Structure

Income funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investments

Listed investments are included in the financial statements at mid-market value at the balance sheet date. Unlisted investments are included in the balance sheet at their historical cost less any amounts written off. Investments include cash held for investment purposes.

Realised gains and losses

All 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 their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

2 Investment Income	2023	2022
	£	£
Income from UK Listed Securities	57,553.06	59,418.11
Interest Received	299.55	-
Accrued Income	(291.71)	-
	<hr/>	<hr/>
	£57,560.90	£59,418.11
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ARTHUR JAMES PATERSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

3 Charitable Activities	2023	2022
	£	£
Glenalmond College	-	12,318.00
King's College	-	24,635.00
Age UK	-	8,211.00
NSPCC	-	8,211.00
Turn 2 Us	-	8,211.00
Worcester College	-	12,318.00
	-	£73,904.00

4 Support Costs	2023	2022
	£	£
Governance Costs:		
SG Kleinwort Hambros Trust Company (UK) Limited Fees	6,097.50	8,843.46
Independent Examiner's Fees	1,860.00	1,800.00
LEI Fee	72.00	144.00
	£8,029.50	£10,787.46

5 Raising Funds	2023	2022
	£	£
SG Kleinwort Hambros Investment Management Fees	17,528.80	17,902.55
	£17,528.80	£17,902.55

ARTHUR JAMES PATERSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

6 Investments listed on a recognised Stock Exchange	2023 £	2022 £
Market Value Brought Forward	1,978,859.26	1,866,305.26
Purchases	478,981.04	182,541.06
Disposals	(535,676.80)	(229,764.23)
	<u>1,922,163.50</u>	<u>1,819,082.09</u>
Realised (Loss)/Gain	(44,141.95)	55,407.03
Unrealised (Loss)/Gain	(14,539.29)	104,370.14
	<u>1,863,482.26</u>	<u>1,978,859.26</u>
Cash on:		
SG Kleinwort Hambros Bank Account	40,613.35	73,906.55
Evelyn Partners	142,734.67	99,024.59
	<u>183,348.02</u>	<u>172,931.14</u>
Total Investments	<u>£2,046,830.28</u>	<u>£2,151,790.40</u>
7 Creditors, amounts falling due within one year	2023 £	2022 £
SG Kleinwort Hambros Trust Company (UK) Limited Fees	4,108.50	4,653.90
Independent Examiner's Fees	1,860.00	2,970.00
Grants payable	13,833.00	87,737.00
	<u>£19,801.50</u>	<u>£95,360.90</u>
The grants payable:		
Grants payable brought forward	87,737.00	82,998.00
Grants agreed in the year	-	73,904.00
Grants paid	(73,904.00)	(69,165.00)
	<u>13,833.00</u>	<u>87,737.00</u>
Grants payable carried forward	13,833.00	87,737.00

8 Unrestricted Funds

The income funds of the charity will be allocated by the Trustee towards charities and charitable activities, as set out in the Trustee's Report attached to these financial statements.

9 Related party transactions and trustees' expenses and remuneration

SG Kleinwort Hambros Trust Company (UK) Limited was paid £6,097.50 for its services as the corporate Trustee in 2023 (2022: £8,843.46).

There were no other related party transactions during the year.

THE ARTHUR JAMES PATERSON CHARITABLE TRUST

England & Wales - Charity number 278569

Accounts

ARTHUR JAMES PATERSON CHARITABLE TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

ARTHUR JAMES PATERSON CHARITABLE TRUST

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ARTHUR JAMES PATERSON CHARITABLE TRUST

TRUSTEE'S REPORT FOR THE YEAR ENDED 5 APRIL 2022

The Trustee presents its annual report and financial statements of the charity for the year ended 5 April 2022. The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities (effective 1 January 2019) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) - (Charities SORP(FRS102)(Second Edition))

Legal and administrative information

Constitution	Arthur James Paterson Charitable Trust is a registered charity governed by a Settlement Deed dated 26 July 1979 Charity Number: 278569
Registered Office	The Administrator 5th Floor, 8 St James's Square, London, SW1Y 4JU
Banker	SG Kleinwort Hambros Trust Company (UK) Limited One Bank Street, Canary Wharf, London E14 4SG
Bankers and Investment Managers	Smith & Williamson 25 Moorgate, London EC2R 6AY
Independent Examiners	Kreston Reeves LLP Samantha Rouse FCCA DChA, 37 St Margaret's Street, Canterbury, Kent CT1 2TU
Trustee Directors	SG Kleinwort Hambros Trust Company (UK) Limited Rachel Iles George Ryan David Bromley Delyth Richards

Objects of the charity

The objects of the charity are to promote and support such charitable purpose or purposes, and such charitable organisation or organisations (being purposes and organisations which are exclusively charitable according to the law of England) as the Trustee shall from time to time in its discretion decide.

The Trust was established by Arthur James Paterson by a Deed dated 26 July 1979. The Trust remained dormant until the settlor's death in 1986, at which time the settlor's estate passed into the trust. The Trust fund is held to benefit such charitable purposes as the Trustee in its absolute discretion think fit, although during his lifetime Arthur James Paterson gave the Trustee guidelines as to how he would like to see such discretion exercised.

Grant making policy

The Trustee's current policy is to annually distribute the Trust's income to certain selected charities, although no commitment is given to the recipients. It is unusual for the Trustee to respond favourably to unsolicited appeals and applications will not be acknowledged.

The Trustee's review the selected charities, and consider new appeals received at their annual Trustee meeting, normally held in July.

ARTHUR JAMES PATERSON CHARITABLE TRUST

TRUSTEE'S REPORT FOR THE YEAR ENDED 5 APRIL 2022

Appointment of Trustee's and charity organisation

The charity is managed and administered by the corporate Trustee, SG Kleinwort Hambros Trust Company (UK) Limited, which was appointed under the terms of the Trust Deed.

Financial review and investment policy

The financial statements cover all the activities of the charity during the year. Gross income totalled £59,418.11 (£47,127.88 in 2021). Under the governing document, there are no restrictions on the charity's power to invest. The overall investment policy is to achieve long term capital growth in real terms. The unrestricted fund balance at 5 April 2022 was £2,074,132.82 (£1,957,531.55 in 2021).

The financial statements show the investments at market value. At the year ended 5 April 2022 there was an unrealised net gain of £104,370.14 (gain of £252,945 in 2021).

Review of the activities and future developments

The Trustee is satisfied with the financial position of the charity and confirms that it has adequate assets available to fulfil their obligations. There are no plans to alter the charity's activities next year.

Charity's public benefit

The Trustee has ensured that all activities throughout the period have been for the public benefit. This is evidenced by the contributions made to individuals and institutions totalling £73,904.00 (£82,998.00 in 2021).

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Reserves policy

It is the Trustee's intention to maintain an unrestricted fund at least equivalent to the historic cost of investments, together with a small cash balance of income, partly to offset any fluctuation in investment income in future periods and to enable them to continue their policy of responding quickly to appeals for significant support where appropriate, the timing of which is unpredictable.

All funds are held on an unrestricted basis. It is the policy of the Trustee to donate all income to further the objects of the trust.

Risks

The Trustee has considered what risks the charity faces and believe these to be as follows:

Risk identified

- Investments will drop in value

- Donations made will not be spent how the Trustee would like

Action taken to mitigate the risk

- Trustee has appointed a professional firm to manage the investments

- Trustee actively review the donations and ask for updates and reports.

Investments are made principally in UK quoted fixed-interest stocks and equity shares to provide a high level of income consistent with medium risk and potential for capital appreciation in the longer term.

Going Concern

The Trustee is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Charity's ability to do so.

ARTHUR JAMES PATERSON CHARITABLE TRUST

**TRUSTEE'S REPORT
FOR THE YEAR ENDED 5 APRIL 2022**


Trustee's responsibilities in relation to the financial statements


The charity Trustee is responsible for preparing a Trustee's annual report and 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 charity Trustee to prepare financial statements for each 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 period. In preparing the financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. The Trustee is also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.


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SG Kleinwort Hambros Trust Company (UK) Limited

Date

ARTHUR JAMES PATERSON CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

I report to the Trustee on my examination of the accounts of Arthur James Paterson Charitable Trust for the year ended 5 April 2022 which are set out on pages 5 to 10.

Respective responsibilities of Trustee and Examiner

The Trustee is responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act").

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

Independent Examiner's statement

I have completed my examination. I confirm that no matters have come to my attention 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 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.



Samantha Rouse FCCA DChA
Chartered Certified Accountant

Date 1 February 2023

KRESTON REEVES LLP
37 St Margaret's Street
Canterbury
Kent
CT1 2TU

ARTHUR JAMES PATERSON CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022**


	Note	2022 Unrestricted Fund £	2021 Unrestricted Fund £
Income			
Investment Income	2	59,418.11	47,127.88
Total Income		£59,418.11	£47,127.88
Expenditure			
Charitable Activities	3	73,904.00	82,998.00
Costs of raising funds		17,902.55	15,670.03
Governance costs	4	10,787.46	6,587.00
Total Expenditure		£102,594.01	£105,255.03
Net Expenditure Before Gains and Losses on Investments		(£43,175.90)	(£58,127.15)
Net Gains on Investments	5		
Realised		55,407.03	43,052.70
Unrealised		104,370.14	252,945.00
		<hr/>	<hr/>
		159,777.17	295,997.70
Net Movement in Funds in the Year		£116,601.27	£237,870.55
Funds			
At 5 April 2021		1,957,531.55	1,719,661.00
Net Movement of Resources in the Year		116,601.27	237,870.55
		<hr/>	<hr/>
At 5 April 2022		£2,074,132.82	£1,957,531.55
		<hr/> <hr/>	<hr/> <hr/>


ARTHUR JAMES PATERSON CHARITABLE TRUST

**BALANCE SHEET
AS AT 5 APRIL 2022**

	Note	2022	2021
		£	£
Fixed Assets			
Investments	5	2,151,790.40	1,953,657.73
Current Assets			
Cash		17,703.32	92,209.82
		<u>17,703.32</u>	<u>92,209.82</u>
Current Liabilities			
Creditors, amounts falling due within one year	6	95,360.90	88,336.00
		<u>95,360.90</u>	<u>88,336.00</u>
Net Current Assets		(77,657.58)	3,873.82
		<u>(77,657.58)</u>	<u>3,873.82</u>
Assets less Current Liabilities		£2,074,132.82	£1,957,531.55
		<u>£2,074,132.82</u>	<u>£1,957,531.55</u>
Funds			
Unrestricted Fund	7	£2,074,132.82	£1,957,531.55
		<u>£2,074,132.82</u>	<u>£1,957,531.55</u>

The financial statements were approved by the Trustee on 2023

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SG Kleinwort Hambros Trust Company (UK) Limited

ARTHUR JAMES PATERSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities (effective 1 January 2019) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) - (Charities SORP(FRS102)(Second Edition)) and the Charities Act 2011.

The Arthur James Paterson Charitable Trust meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The presentation currency of these financial statements is Pounds Sterling.

Going Concern

The Trustee is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Charity's ability to do so.

Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income tax recoverable in relation to investment income is recognised at the time investment income is receivable.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment manager of the dividend yield of the investment portfolio.

Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Cash and cash equivalents

Cash and cash equivalents includes cash and short term highly liquid investments with short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

ARTHUR JAMES PATERSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustee does not consider there to be any material estimates and judgements.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Fund Structure

Income funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investments

Listed investments are included in the financial statements at mid-market value at the balance sheet date. Unlisted investments are included in the balance sheet at their historical cost less any amounts written off. Investments include cash held for investment purposes.

Realised gains and losses

All 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 their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

2 Investment Income	2022	2021
	£	£
Income from UK Listed Securities	59,418.11	47,114.00
Interest Received	-	13.88
	<hr/>	<hr/>
	£59,418.11	£47,127.88
	<hr/>	<hr/>

ARTHUR JAMES PATERSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

3 Charitable Activities	2022	2021
	£	£
Glenalmond College	12,318.00	13,833.00
King's College	24,635.00	27,666.00
Age UK	8,211.00	9,222.00
NSPCC	8,211.00	9,222.00
Turn 2 Us	8,211.00	9,222.00
Worcester College	12,318.00	13,833.00
Support Costs (note 4)	10,787.46	6,587.00
	<u>£84,691.46</u>	<u>£89,585.00</u>
4 Support Costs	2022	2021
	£	£
Governance Costs:		
SG Kleinwort Hambros Trust Company (UK) Limited Fees	8,843.46	5,345.00
Independent Examiner's Fees	1,800.00	1,170.00
LEI Fee	144.00	72.00
	<u>£10,787.46</u>	<u>£6,587.00</u>
5 Investments listed on a recognised Stock Exchange	2022	2021
	£	£
Book Value Brought Forward	1,866,305.26	1,600,385.56
Purchases	182,541.06	409,706.00
Disposals	(229,764.23)	(439,784.00)
	<u>1,819,082.09</u>	<u>1,570,307.56</u>
Realised Gain	55,407.03	43,052.70
Unrealised Gain	104,370.14	252,945.00
	<u>1,978,859.26</u>	<u>1,866,305.26</u>
Market Value	1,978,859.26	1,866,305.26
Cash on:		
SG Kleinwort Hambros Bank Account	73,906.55	19,130.45
Smith & Williamson	99,024.59	68,222.02
	<u>£2,151,790.40</u>	<u>£1,953,657.73</u>
Total Investments	£2,151,790.40	£1,953,657.73

ARTHUR JAMES PATERSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

6 Creditors, amounts falling due within one year	2022	2021
	£	£
SG Kleinwort Hambros Trust Company (UK) Limited Fees	4,653.90	3,052.00
Independent Examiner's Fees	2,970.00	2,286.00
Grants payable	87,737.00	82,998.00
	<hr/>	<hr/>
	£95,360.90	£88,336.00
	<hr/>	<hr/>
The grants payable:		
Grants payable brought forward	82,998.00	-
Grants agreed in the year	73,904.00	82,998.00
Grants paid	(69,165.00)	-
	<hr/>	<hr/>
Grants payable carried forward	87,737.00	82,998.00
	<hr/>	<hr/>

7 Unrestricted Funds

The income funds of the charity will be allocated by the Trustee towards charities and charitable activities, as set out in the Trustee's Report attached to these financial statements.

8 Related party transactions and trustees' expenses and remuneration

SG Kleinwort Hambros Trust Company (UK) Limited was paid £8,843.46 for its services as the corporate Trustee in 2022 (2021: £5,345.00).

There were no other related party transactions during the year.

THE ARTHUR JAMES PATERSON CHARITABLE TRUST

England & Wales - Charity number 278569

Accounts

ARTHUR JAMES PATERSON CHARITABLE TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

CHARITY NUMBER: 278569

ARTHUR JAMES PATERSON CHARITABLE TRUST

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ARTHUR JAMES PATERSON CHARITABLE TRUST

TRUSTEE'S REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustee presents its annual report and financial statements of the charity for the year ended 5 April 2021. The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities (effective 1 January 2019) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) - (Charities SORP(FRS102)(Second Edition))

Legal and administrative information

Constitution	Arthur James Paterson Charitable Trust is a registered charity governed by a Settlement Deed dated 26 July 1979 Charity Number: 278569
Registered Office	The Administrator 8 St James's Square, London, SW1Y 4JU
Banker	SG Kleinwort Hambros Bank Limited 8 St James's Square, London, SW1Y 4JU
Bankers and Investment Managers	Smith & Williamson 25 Moorgate, London EC2R 6AY
Independent Examiner	Tracey Young Haysmacintyre LLP 10 Queen Street Place, London, EC4R 1AG
Trustee	SG Kleinwort Hambros Trust Company (UK) Limited

Objects of the charity

The objects of the charity are to promote and support such charitable purpose or purposes, and such charitable organisation or organisations (being purposes and organisations which are exclusively charitable according to the law of England) as the Trustee shall from time to time in its discretion decide. The trust was established by Arthur James Paterson by a Deed dated 26 July 1979. The trust remained dormant until the settlor's death in 1986, at which time the settlor's estate passed into the trust. The trust fund is held to benefit such charitable purposes as the Trustee in its absolute discretion think fit, although during his lifetime Arthur James Paterson gave the Trustee guidelines as to how he would like to see such discretion exercised.

Grant making policy

The Trustee's current policy is to annually distribute the Trust's income to certain selected charities, although no commitment is given to the recipients. It is unusual for the Trustee to respond favourably to unsolicited appeals and applications will not be acknowledged. The Trustee reviews the selected charities, and consider new appeals received at their annual Trustee meeting, normally held in July.

ARTHUR JAMES PATERSON CHARITABLE TRUST

TRUSTEE'S REPORT FOR THE YEAR ENDED 5 APRIL 2021

Appointment of Trustees and charity organisation

The charity is managed and administered by the corporate Trustee, SG Kleinwort Hambros Trust Company (UK) Limited, which was appointed under the terms of the Trust Deed.

Financial review and investment policy

The financial statements cover all the activities of the charity during the year. Gross income totalled £47,128 (£64,734 in 2020). Under the governing document, there are no restrictions on the charity's power to invest. The overall investment policy is to achieve long term capital growth in real terms. The unrestricted fund balance at 5 April 2021 was £1,957,531 (£1,719,661 in 2020).

The financial statements show the investments at market value. At the year ended 5 April 2021 there was an unrealised net gain of £252,945 (loss of £406,557 in 2020).

Review of the activities and future developments

The Trustee is satisfied with the financial position of the charity and confirms that it has adequate assets available to fulfil their obligations. There are no plans to alter the charity's activities next year.

Charity's public benefit

The Trustee has ensured that all activities throughout the period have been for the public benefit. During the year the trust made charitable distributions of £82,998 (Nil in 2020).

The Trustee confirms that it has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Reserves policy

It is the Trustees' intention to maintain an unrestricted fund at least equivalent to the historic cost of investments, together with a small cash balance of income, partly to offset any fluctuation in investment income in future periods and to enable them to continue their policy of responding quickly to appeals for significant support where appropriate, the timing of which is unpredictable.

All funds are held on an unrestricted basis. It is the policy of the Trustee to donate all income to further the objects of the trust.

Risks

The Trustee has considered what risks the charity faces and believe these to be as follows:

Risk identified

- Investments will drop in value
- Donations made will not be spent how the Trustee would like

Action taken to mitigate the risk

- Trustee has appointed a professional firm to manage the investments
- Trustee actively review the donations and ask for updates and reports.

Investments are made principally in UK quoted fixed-interest stocks and equity shares to provide a high level of income consistent with medium risk and potential for capital appreciation in the longer term.

Going Concern

The Trustee is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Charity's ability to do so.

Fundraising

The Trust does not undertake any fundraising activities.

ARTHUR JAMES PATERSON CHARITABLE TRUST

**TRUSTEE'S REPORT
FOR THE YEAR ENDED 5 APRIL 2021**


Trustee's responsibilities in relation to the financial statements

The charity Trustee is responsible for preparing a Trustee's annual report and 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 charity Trustee to prepare financial statements for each 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 period. In preparing the financial statements, the Trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustee is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. The Trustee is also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.


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SG Kleinwort Hambros Trust Company (UK) Limited

Date:

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ARTHUR JAMES PATERSON CHARITABLE TRUST

I report to the Trustee on my examination of the accounts of Arthur James Paterson Charitable Trust for the year ended 5 April 2021 which are set out on pages 5 - 10.

Respective responsibilities of Trustee and Examiner

The Trustee is responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The Trustee is satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

I report in respect of my examination of the Trust's accounts as carried out under section 44 (1) (c) of the 2005 Act and section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention 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 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.



Mrs Tracey Young ACA

Haysmacintyre LLP
Chartered Accountants
10 Queen Street Place
London
EC4R 1AG

Date: 28.6.22

ARTHUR JAMES PATERSON CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021**


	Note	2021 Unrestricted Fund £	2020 Unrestricted Fund £
Income			
Investments	2	47,128	64,734
Total Income		47,128	64,734
Expenditure			
Charitable activities	3	89,585	4,698
Costs of raising funds		15,671	18,268
Total expenditure		105,256	22,966
Net (expenditure) / income before gains on investments		(58,128)	41,768
Net Gains / (Losses) on Investments	5		
Realised		43,053	(1,125)
Unrealised		252,945	(406,557)
		295,998	(407,682)
Net Movement in Funds in the Year		237,870	(365,914)
Funds			
At 5 April 2020		1,719,661	2,085,575
Net Movement in Funds in the Year		237,870	(365,914)
At 5 April 2021		1,957,531	1,719,661

ARTHUR JAMES PATERSON CHARITABLE TRUST


**BALANCE SHEET
AS AT 5 APRIL 2021**

	Note	£	2021 £	£	2020 £
Fixed Assets					
Investments	5		1,953,657		1,652,574
Current Assets					
Cash		92,210		70,224	
Current Liabilities					
Creditors, amounts falling due within one year	6	88,336		3,137	
Net Current Assets			3,874		67,087
Net Assets			<u>1,957,531</u>		<u>1,719,661</u>
Funds					
Unrestricted Fund			<u>1,957,531</u>		<u>1,719,661</u>

The financial statements were approved by the Trustee on


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RICE**


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SG Kleinwort Hambros Trust Company (UK) Limited

ARTHUR JAMES PATERSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities (effective 1 January 2019) preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) - (Charities SORP(FRS102)(Second Edition)) and the Charities Act 2011.

The Arthur James Paterson Charitable Trust meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

The Trustee is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Charity's ability to do so.

Income recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income tax recoverable in relation to investment income is recognised at the time investment income is receivable.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment manager of the dividend yield of the investment portfolio.

Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Cash and cash equivalents

Cash and cash equivalents includes cash and short term highly liquid investments with short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

ARTHUR JAMES PATERSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on the Trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The Trustee does not consider there to be any material estimates and judgements.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

Fund Structure

Income funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Investments

Listed investments are included in the financial statements at market value at the balance sheet date. Investments include cash held for investment purposes.

Realised gains and losses

All 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 their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

2	Investment Income	2021	2020
		£	£
	Income from UK Listed Securities	47,114	64,473
	Interest Received	14	261
		<u>47,128</u>	<u>64,734</u>
		<u><u>47,128</u></u>	<u><u>64,734</u></u>
3	Charitable activities	2021	2020
		£	£
	Glenalmond College	13,833	-
	Worcester College, Oxford	13,833	-
	Kings College (for medical research)	27,666	-
	Age UK	9,222	-
	Turn 2 Us	9,222	-
	NSPCC	9,222	-
	Support Costs (note 4)	6,587	4,698
		<u>89,585</u>	<u>4,698</u>
		<u><u>89,585</u></u>	<u><u>4,698</u></u>

ARTHUR JAMES PATERSON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

4 Support Costs	2021 £	2020 £
Governance Costs:		
SG Kleinwort Hambros Trust Company (UK) Limited Fees	5,345	3,438
SG Kleinwort Hambros Trust Company (UK) Limited ARC Fees	-	60
LEI Fee	72	72
Independent Examiner's Fees	1,170	1,128
	<u>6,587</u>	<u>4,698</u>
	<u><u>6,587</u></u>	<u><u>4,698</u></u>
5 Investments listed on a recognised Stock Exchange	2021 £	2020 £
Market Value Brought Forward	1,600,385	1,994,557
Purchases	409,706	49,512
Disposals	(439,784)	(36,002)
	<u>1,570,307</u>	<u>2,008,067</u>
Realised Gain / (Loss)	43,053	(1,125)
Unrealised Gain / (Loss)	252,945	(406,557)
	<u>1,866,305</u>	<u>1,600,385</u>
Market Value	<u>1,866,305</u>	<u>1,600,385</u>
Cash on:		
SG Kleinwort Hambros Bank Account	19,130	-
Smith & Williamson	68,222	52,189
	<u>87,352</u>	<u>52,189</u>
Total Investments	<u><u>1,953,657</u></u>	<u><u>1,652,574</u></u>
6 Creditors: amounts falling due within one year	2021 £	2020 £
SG Kleinwort Hambros Trust Company (UK) Limited Fees	3,052	2,021
Independent Examiner's Fees	2,286	1,116
Grants payable	82,998	-
	<u>88,336</u>	<u>3,137</u>
	<u><u>88,336</u></u>	<u><u>3,137</u></u>
The grants payable:		
Grants payable brought forward	-	-
Grants agreed in the year	82,998	-
Grants paid	-	-
	<u>82,998</u>	<u>-</u>
Grants payable carried forward	<u><u>82,998</u></u>	<u><u>-</u></u>

ARTHUR JAMES PATERSON CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

7 Unrestricted Funds

The income funds of the charity will be allocated by the Trustee towards charities and charitable activities, as set out in the Trustee's Report attached to these financial statements.

8 Related party transactions and Trustee's expenses and remuneration

The charity does not have a relationship with any other charity or organisations.

SG Kleinwort Hambros Trust Company (UK) Limited was paid £5,345 for its services as the corporate Trustee in 2021 (2020: £3,438).

There were no other related party transactions during the year.