

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
THE PURIE-HARWELL TRUST

Kingscott Dix (Cheltenham) Limited
Chartered Accountants
Malvern View Business Park
Stella Way
Bishops Cleeve
Cheltenham
Gloucestershire
GL52 7DQ

THE PURIE-HARWELL TRUST

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for the Year Ended 31 December 2020

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THE PURIE-HARWELL TRUST

REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 December 2020

TRUSTEES	Alexander John Scott Adrian Mark Locher Zerbanoo Gifford
PRINCIPAL ADDRESS	Gunn Mill House Spout Lane Mitcheldean Gloucestershire GL17 0EA
REGISTERED CHARITY NUMBER	282477
INDEPENDENT EXAMINER	Kingscott Dix (Cheltenham) Limited Chartered Accountants Malvern View Business Park Stella Way Bishops Cleeve Cheltenham Gloucestershire GL52 7DQ

THE PURIE-HARWELL TRUST

REPORT OF THE TRUSTEES **for the Year Ended 31 December 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to establish an institute for the education of young people and the promotion of good health.

Public benefit

In setting objectives and planning activities the Trustees have had regard to the guidance issued by the Charity Commission on public benefit in the running of the charity.

ACHIEVEMENT AND PERFORMANCE

During the year the charity received substantial legacy distributions from the estates of Mrs K Purie-Harwell and Mr J Harwell. These funds will be used to further the charity's objectives in the coming years.

FINANCIAL REVIEW

Investment policy and objectives

Trustees endeavour to hold sufficient liquid funds to pay for ongoing charitable activities, with any surplus being held for income generation.

Reserves policy

The charity maintains sufficient cash in its current account to meet its immediate expenses.

FUTURE PLANS

The Trustees are considering the possible strategies available to utilise the legacy donations received in the year. At the present time, the covid-19 pandemic is in effect, limiting the options that the charity can undertake. The charity is considering participating with the Asha Foundation in the establishment of an institute to promote the joint objects of both charities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust dated 30 March 1981, and constitutes an unincorporated charity.

Organisational structure

The Trust is governed by the Trustees, who meet as often as necessary. Day to day operations are undertaken by Zerbanoo Gifford, who liaises directly and frequently with the other trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. All significant activities are subject to risk review as part of the initial project assessment and implementation. The Trustees review the major risks that the charity faces on a regular basis and controls are established as appropriate.

COMMENCEMENT OF ACTIVITIES

The Trust was deregistered from the Charity Register on 16 September 2009. The Commission has recognised that this was done in error. The Trust was restored to the Charity Register on 23 May 2019.

Approved by order of the board of trustees on 1 May 2021 and signed on its behalf by:

Zerbanoo Gifford - Trustee

THE PURIE-HARWELL TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES **for the Year Ended 31 December 2020**

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

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PURIE-HARWELL TRUST**

Independent examiner's report to the trustees of The Purie-Harwell Trust

I report to the charity trustees on my examination of the accounts of The Purie-Harwell Trust (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants England and Wales which is one of the listed bodies.

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

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

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

Robert Harris
Institute of Chartered Accountants England and Wales
Kingscott Dix (Cheltenham) Limited
Chartered Accountants
Malvern View Business Park
Stella Way
Bishops Cleeve
Cheltenham
Gloucestershire
GL52 7DQ

1 May 2021

THE PURIE-HARWELL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2020

		2020	2019
		Unrestricted	Total
		fund	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	652,544	-
 EXPENDITURE ON			
Other		1,361	-
NET INCOME		651,183	-
 RECONCILIATION OF FUNDS			
Total funds brought forward		-	-
 TOTAL FUNDS CARRIED FORWARD		651,183	-

The notes form part of these financial statements

THE PURIE-HARWELL TRUST

BALANCE SHEET
31 December 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
CURRENT ASSETS			
Cash at bank		652,273	-
CREDITORS			
Amounts falling due within one year	6	(1,090)	-
NET CURRENT ASSETS		<u>651,183</u>	<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>651,183</u>	<u>-</u>
NET ASSETS		<u><u>651,183</u></u>	<u><u>-</u></u>
FUNDS	7		
Unrestricted funds		<u>651,183</u>	<u>-</u>
TOTAL FUNDS		<u><u>651,183</u></u>	<u><u>-</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 1 May 2021 and were signed on its behalf by:

Zerbanoo Gifford - Trustee

THE PURIE-HARWELL TRUST

CASH FLOW STATEMENT
for the Year Ended 31 December 2020

	Notes	2020 £	2019 £
Cash flows from operating activities			
Cash generated from operations	1	<u>652,273</u>	<u>-</u>
Net cash provided by operating activities		<u>652,273</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>652,273</u>	<u>-</u>
Cash and cash equivalents at the beginning of the reporting period		<u>-</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u><u>652,273</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

THE PURIE-HARWELL TRUST

NOTES TO THE CASH FLOW STATEMENT
for the Year Ended 31 December 2020

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020	2019
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	651,183	-
Adjustments for:		
Increase in creditors	<u>1,090</u>	-
Net cash provided by operations	<u><u>652,273</u></u>	<u><u>-</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.20	Cash flow	At 31.12.20
	£	£	£
Net cash			
Cash at bank	-	<u>652,273</u>	<u>652,273</u>
	-	<u>652,273</u>	<u>652,273</u>
Total	<u><u>-</u></u>	<u><u>652,273</u></u>	<u><u>652,273</u></u>

The notes form part of these financial statements

THE PURIE-HARWELL TRUST

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 December 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

No significant judgements or estimations have been used in preparing the financial statements.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

2. DONATIONS AND LEGACIES

	2020	2019
	£	£
Donations by will and proceeds of a matured investment policy	652,544	-

During the year, legacy distributions were received from two Estates, the administration of which has not yet been completed.

THE PURIE-HARWELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

3. SUPPORT COSTS

	Finance £
Other resources expended	<u>1,361</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
NET INCOME	-
TOTAL FUNDS CARRIED FORWARD	<u>-</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	<u>1,090</u>	<u>-</u>

7. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	-	651,183	651,183
TOTAL FUNDS	<u>-</u>	<u>651,183</u>	<u>651,183</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	652,544	(1,361)	651,183
TOTAL FUNDS	<u>652,544</u>	<u>(1,361)</u>	<u>651,183</u>

THE PURIE-HARWELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2020

8. RELATED PARTY DISCLOSURES

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

THE PURIE-HARWELL TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2020

	2020 Unrestricted funds £	2019 Total funds £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations by will and proceeds of a matured investment policy	652,544	-
Total incoming resources	652,544	-
EXPENDITURE		
Support costs		
Finance		
Sundries	276	-
Bank charges	5	-
Accountancy	1,080	-
	1,361	-
Total resources expended	1,361	-
Net income	651,183	-