

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
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 2021

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THE PURIE-HARWELL TRUST

REFERENCE AND ADMINISTRATIVE DETAILS
for the Year Ended 31 December 2021

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 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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.

Approved by order of the board of trustees on 9 March 2022 and signed on its behalf by:

Zerbanoo Gifford - Trustee

**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 2021.

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

9 March 2022

THE PURIE-HARWELL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	480,257	652,544
EXPENDITURE ON			
Other		1,092	1,361
NET INCOME		479,165	651,183
RECONCILIATION OF FUNDS			
Total funds brought forward		651,183	-
TOTAL FUNDS CARRIED FORWARD		1,130,348	651,183

The notes form part of these financial statements

THE PURIE-HARWELL TRUST

BALANCE SHEET
31 December 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS			
Cash at bank		1,131,450	652,273
CREDITORS			
Amounts falling due within one year	6	(1,102)	(1,090)
NET CURRENT ASSETS		1,130,348	651,183
TOTAL ASSETS LESS CURRENT LIABILITIES		1,130,348	651,183
NET ASSETS		1,130,348	651,183
FUNDS	7		
Unrestricted funds		1,130,348	651,183
TOTAL FUNDS		1,130,348	651,183

The financial statements were approved by the Board of Trustees and authorised for issue on 9 March 2022 and were signed on its behalf by:

Zerbanoo Gifford - Trustee

THE PURIE-HARWELL TRUST

CASH FLOW STATEMENT
for the Year Ended 31 December 2021

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	1	<u>479,177</u>	<u>652,273</u>
Net cash provided by operating activities		<u>479,177</u>	<u>652,273</u>
Change in cash and cash equivalents in the reporting period		<u>479,177</u>	<u>652,273</u>
Cash and cash equivalents at the beginning of the reporting period		<u>652,273</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,131,450</u></u>	<u><u>652,273</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 2021

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

	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	479,165	651,183
Adjustments for:		
Increase in creditors	12	1,090
Net cash provided by operations	479,177	652,273

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.21	Cash flow	At 31.12.21
	£	£	£
Net cash			
Cash at bank	652,273	479,177	1,131,450
	652,273	479,177	1,131,450
Total	652,273	479,177	1,131,450

The notes form part of these financial statements

THE PURIE-HARWELL TRUST

NOTES TO THE FINANCIAL STATEMENTS **for the Year Ended 31 December 2021**

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

	2021	2020
	£	£
Donations by will and proceeds of a matured investment policy	<u>480,257</u>	<u>652,544</u>

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 2021

3. SUPPORT COSTS

	Finance £
Other resources expended	<u>1,092</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	652,544
 EXPENDITURE ON	
Other	<u>1,361</u>
NET INCOME	651,183
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>651,183</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>1,102</u>	<u>1,090</u>

7. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	651,183	479,165	1,130,348
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>651,183</u>	<u>479,165</u>	<u>1,130,348</u>

THE PURIE-HARWELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021

7. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	480,257	(1,092)	479,165
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	480,257	(1,092)	479,165
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Comparatives for movement in funds

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

Comparative 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
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	652,544	(1,361)	651,183
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	-	1,130,348	1,130,348
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	-	1,130,348	1,130,348
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE PURIE-HARWELL TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2021

7. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,132,801	(2,453)	1,130,348
TOTAL FUNDS	<u>1,132,801</u>	<u>(2,453)</u>	<u>1,130,348</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

THE PURIE-HARWELL TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 31 December 2021

	2021 Unrestricted funds £	2020 Total funds £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations by will and proceeds of a matured investment policy	480,257	652,544
Total incoming resources	480,257	652,544
EXPENDITURE		
Support costs		
Finance		
Sundries	-	276
Bank charges	-	5
Accountancy	1,092	1,080
	1,092	1,361
Total resources expended	1,092	1,361
Net income	479,165	651,183