

THE HARRIET BURTON CHARITABLE TRUST

England & Wales · Charity number 283219

Details

Status Registered

Legal form Trust

Registered 1981-09-14

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

Contact

Address 135 Gloucester Road
London
SW7 4TH

Phone 02073737375

Activities

Objects: SUCH CHARITABLE BODIES ASSOCIATIONS OR INSTITUTIONS OR SUCH CHARITABLE PURPOSE AS THE TRUSTEES SHALL IN THEIR ABSOLUTE DISCRETION DETERMINE.

Activities: Grants are normally made to cover health, arts, education and social needs, preference being given to any institutions assisting in the welfare or care of children. Donations to individuals will not be considered. Unsuccessful appeals will not necessarily be acknowledged.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Children/young People

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£29,223	£20,056	-	-
2024-04-05	£30,201	£23,106	-	-
2023-04-05	£30,353	£20,730	-	-
2022-04-05	£31,810	£22,459	-	-
2021-04-05	£23,344	£22,573	-	-

Trustees

Name	Role	Appointed
LADY COATES	Chair	
SIMON PAUL BURTON		

THE HARRIET BURTON CHARITABLE TRUST

England & Wales - Charity number 283219

Accounts

The Harriet Burton Charitable Trust

**Annual Report and Financial Statements
for the year ended 5 April 2025**

Charity Commission Reference Number 283219

**Hereford Cottage
135 Gloucester Road
London
SW7 4TH**

The Harriet Burton Charitable Trust

Year ended 5 April 2025

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The Harriet Burton Charitable Trust

Trustees' Report for the year ended 5 April 2025

Legal and administrative information

Charity number:	283219
Trustees:	Lady Harriet Milnes Coates (principal trustee) Simon Paul Burton
Independent Examiner:	Timothy Clarke FCA, Ford Campbell Freedman Limited
Accountants:	Ford Campbell Freedman Limited 33 Park Place Leeds LS1 2RY
Bankers:	Bank of Scotland plc 33 Old Broad Street London BX2 1LB
Investment manager:	Rathbones Ltd 1 Curzon Street London W1J 5FB
Principal address:	Hereford Cottage 135 Gloucester Road London SW7 4TH
Solicitors:	Wrigleys LLP 3 Wellington Place Leeds LS1 4AP

The Trustees present their report together with the financial statements of the charity for the year ended 5 April 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011, the Charities (Accounting and Reports) Regulations 2008 and the Statement of Recommended Practice "Accounting and Reporting by Charities" (Charities SORP (FRS102)).

History and constitution

The trust is an unincorporated trust constituted under a trust deed dated 10 May 1973. The trust was established by an initial gift from Lady Milnes Coates (formerly Miss H A Burton) and has been enhanced by additional funds received in satisfaction of her reversionary interest in the R M Burton 1956 Charitable Trust.

Miss H A Burton settled funds upon the trustees for such charitable institutions, objects or purposes, as the trustees shall in their absolute discretion think fit.

The trustees have chosen an accounting reference date of 5 April to coincide with the tax year and to facilitate the efficient repayment of any income tax suffered.

The trust does not fund raise and seeks to continue the philanthropic intentions of the donor through careful stewardship of the existing resources.

The trust is registered with the Charity Commission under number 283219.

The Harriet Burton Charitable Trust

Trustees' Report (continued) for the year ended 5 April 2025

Objectives and activities

The object of the trust in accordance with the trust deed is to make distributions to such charitable institutions or purposes as the trustees in their absolute discretion select.

Donations are made at the discretion of the Trustees and charitable donations are normally made to health, arts, education and social need charities.

Donations to individuals will not be considered. Appeals should be in writing only to the trust managers. Unsuccessful appeals will not necessarily be acknowledged.

Structure, management and governance

The Harriet Burton Charitable Trust is a registered charity, number 283219, and is constituted under a Trust Deed. The trustees who have served during the year are set out on page 2. The board of trustees is responsible for the appointment of trustees. The trust is managed by the trustees who hold meetings on a regular basis.

Methods of appointment or election of Trustees

The management of the trust is the responsibility of the trustees who are elected and co-opted under the terms of the Trust Deed.

Strategies for achieving objectives

The trust is managed by the Trustees and policy decisions are determined by consensus. The capital fund is invested in a portfolio of equity based quoted investments. Investments are managed by the Investment Manager on a discretionary basis with the objective of obtaining an acceptable level of income with a reasonable prospect of medium-term capital growth.

Appropriate policies are determined to achieve a balanced investment strategy taking account of the investment risks to which the portfolio is exposed.

Grant-making policies

Grants will normally be made out of income and not capital. The trustees may, however, at their discretion, use the capital of the trust for charitable purposes.

At the trustees' discretion, some charities are supported on a regular basis, but the trustees will also consider individual appeals on a one-off basis. The grants to be awarded are decided at the trustee meetings.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, to ensure that management and administrative expenditure for twelve months can be met out of undistributed investment income. The trustees review both the reserves policy and the reserves position on a regular basis.

The Trustees aim to maintain the existing investment portfolio at current levels and to make charitable donations in line with their income each year. Reserves as at 5 April 2025 amounted to £1,185,403 and are held for the generation of income and furtherance of the charity's objectives.

Investment policy

There are no restrictions on the trustees' powers to invest. The trustees set the investment strategy taking into account the income requirements, risk profile and the investment manager's view of economic market conditions. The portfolio risk profile is medium. The trust aims to achieve a balanced return from capital growth and income. This policy is reviewed annually by the trustees and the portfolio is monitored by them regularly.

The Harriet Burton Charitable Trust

Trustees' Report (continued) for the year ended 5 April 2025

Risk management

The charity's Trustees have considered the major risks to which the trust is exposed to and take steps to lessen them.

Achievements and performance

Main achievements of the charity

The year proved successful in terms of the number of grants awarded. The grants paid in the year are listed in note 7 to the financial statements.

Financial activities and affairs

Total income for the year from investments and deposits amounted to £27,996 (2024: £29,942), a decrease of £1,946 (6.5%) compared with the previous year.

Charitable donations amounting to £9,000 (2024: £13,100) were made during the year in accordance with the objectives of the charity. Trust management expenditure amounted to £11,056 (2024: £10,006).

Overall net income amounted to £9,167 (2024: £7,095).

Gains realised on the sale of investments amounted to £6,612 (2024: losses of £13,920) and unrealised losses attributable to the change in the market value of investments amounted to £41,187 (2024: gains of £78,155).

The overall net decrease in funds for the year is £25,408 (2024: £71,330 increase) resulting in total funds of £1,185,403 to carry forward as at 5 April 2025.

During the year under review, the charity purchased investments at a cost of £229,294 and received proceeds of £184,136 from the sale of investments.

The market value of the charity's investments at 5 April 2025 amounted to £1,182,953. After taking into account the net realisations during the year, this represents a 3.6% decrease in value from the previous year.

The investments of the trust are administered by portfolio managers on a discretionary basis. Environmental and ethical considerations are given on an individual basis when changes to the investments are discussed with the managers. The investments are held by the investment advisers in a separate designated nominee account.

The trustees receive no remuneration and charged no expenses whilst acting in their capacity as trustee or otherwise.

Public benefit statement

The Trustees of the Harriet Burton Charitable Trust confirm that they have complied with their duty under section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

Plans for the future

The trust will continue to support charitable organisations that benefit health, arts, education and social needs.

Trustees' responsibility for the financial statements

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

The Harriet Burton Charitable Trust

Trustees' Report (continued) for the year ended 5 April 2025

Trustees' responsibility for the financial statements (continued)

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- value assets and liabilities in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (Charities SORP (FRS102));
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records which are sufficient to:

- show and explain the charity's transactions;
- disclose with reasonable accuracy at any time the financial position of the charity;
- enable them to ensure that any financial statements comply with the requirements of the Charities (Accounting and Reports) regulations 2008.

The trustees are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Compliance and statutory requirements

The Trustees' Report has been prepared in accordance with the provisions of the Charities (Accounts and Reports) Regulations 2008 and the Statement of Recommended Practice "Accounting and Reporting by Charities" (Charities SORP (FRS102)).

Trustees' Approval

The Trustees' Report was approved by the trustees and signed on their behalf by

Lady Harriet Milnes Coates
Trustee

Date: 30 January 2026

The Harriet Burton Charitable Trust
Independent Examiner's Report to the Trustees
for the year ended 5 April 2025

Charity Commission Reference Number 283219

I report to the trustees on my examination of the financial statements of the Harriet Burton Charitable Trust on pages 7 to 11.

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 Charities Act").

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

Independent examiner's statement

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

- the accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- 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.

Timothy Clarke FCA
Independent Examiner

Date: 30 January 2026

Ford Campbell Freedman Limited
33 Park Place
Leeds
LS1 2RY

The Harriet Burton Charitable Trust

Statement of Financial Activities
for the year ended 5 April 2025

	Note	Capital fund 2025 £	Income fund 2025 £	Total 2025 £	Total 2024 £
Income					
Income from investments	3	-	27,996	27,996	29,942
Deposit interest		-	1,227	1,227	259
Total income		-	29,223	29,223	30,201
Expenditure					
Charitable donations	7	-	9,000	9,000	13,100
Administrative expenditure		-	-	-	-
Investment management fees		6,832		6,832	6,386
Accountancy and independent examination		2,100	2,100	4,200	3,600
Bank charges		-	24	24	20
Total expenditure		8,932	11,124	20,056	23,106
Net income/(expenditure)		(8,932)	18,099	9,167	7,095
Other recognised gains and losses					
Unrealised (losses)/gains on revaluation of investments		(41,187)	-	(41,187)	78,155
Realised gains/(losses) on disposal of investments		6,612	-	6,612	(13,920)
Total other recognised gains		(34,575)	-	(34,575)	64,235
Reconciliation of funds					
Net movement in funds	6	(43,507)	18,099	(25,408)	71,330
Funds brought forward		1,198,122	12,689	1,210,811	1,139,481
Funds carried forward		1,154,615	30,788	1,185,403	1,210,811

See note 6 on page 11 for the historical cost income and expenditure.

The notes on pages 9 to 11 form part of these financial statements.

The Harriet Burton Charitable Trust

Balance Sheet
at 5 April 2025

Unrestricted funds					
	Note	Capital fund 2025 £	Income fund 2025 £	Total 2025 £	Total 2024 £
Fixed assets					
Investments	4	1,182,953	-	1,182,953	1,172,370
Current assets					
Cash in bank		(31,708)	38,244	6,536	1,560
Cash held by investment adviser		7,107	1,709	8,816	45,596
		(24,601)	39,953	15,352	47,156
Creditors: Amounts falling due within one year	5	3,737	9,165	12,902	8,715
Net current assets		(28,338)	30,788	2,450	38,441
Total assets less current liabilities		1,154,615	30,788	1,185,403	1,210,811
Funds					
	9				
Unrestricted funds		1,154,615	30,788	1,185,403	1,210,811
Total funds		1,154,615	30,788	1,185,403	1,210,811

The notes on pages 9 to 11 form part of these financial statements.

The financial statements were approved by the trustees and signed on their behalf by:

Lady Harriet Milnes Coates
Trustee

Date: 30 January 2026

The Harriet Burton Charitable Trust

Notes to the financial statements for the year ended 5 April 2025

1. Accounting policies

Charity information

The Harriet Burton Charitable Trust is a charity which is registered with the Charity Commission for England and Wales under the registered number 283219. The principal address is Hereford Cottage 135 Gloucester Road, London, SW7 4TH.

Basis of accounting

The financial statements are prepared in accordance with FRS102 and The Charities SORP (FRS102) and are in compliance with the Charities (Accounts and Reports) Regulations 2008 issued under the Charities Act 2011. The financial statements are prepared under the historical cost convention, modified to include investments at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.1 Going concern

There are no material uncertainties about the charity's ability to continue as a going concern for period of at least 12 months from the date of approval of the accounts. The charity has adequate reserves to meet its liabilities as they fall due.

1.2 Income

Donations are accounted for when the charity becomes unconditionally entitled to the income. Investment income is stated net of unrecoverable foreign tax and is accounted for as and when received by the charity. All other income is accounted for in the financial statements on an accruals basis.

1.3 Direct charitable expenditure

Direct charitable expenditure is included in the financial statements as and when paid by the charity.

1.4 Other expenditure

Other expenditure is included in the financial statements on an accruals basis.

1.5 Taxation

The charity is exempt from income and capital gains tax to the extent that income and gains are applied for charitable purposes. The charity is able to recover UK income tax deducted at source from investment income. The charity is unable to recover value added tax on its expenditure and accordingly expenses are shown gross of value added tax.

1.6 Investments

Investments are stated in the balance sheet at their open market value. Both realised and unrealised gains and losses on investments are included in other recognised gains and losses on the Statement of Financial Activities. Realised gains and losses on investments are calculated as the difference between disposal proceeds and carrying value at the date of disposal. Carrying value is the sum of market value brought forward at the beginning of the accounting period and the cost of subsequent acquisitions.

2. Trustees' remuneration

None of the trustees receive any remuneration for their work as a trustee.

The Harriet Burton Charitable Trust

**Notes to the financial statements (continued)
for the year ended 5 April 2025**

3. Income from investments

	2025	2024
	£	£
United Kingdom		
Equities	8,995	14,949
Fixed interest securities	9,815	4,422
Property income dividends	947	1,786
Overseas		
Equities	7,001	7,280
Fixed interest	1,237	1,505
	27,996	29,942

4. Investments

	2025	2024
	£	£
Market value brought forward	1,172,370	1,119,586
Additions at cost	229,294	244,975
Disposals at carrying value	(177,524)	(270,346)
Unrealised (losses)/gains	(41,187)	78,155
Market value carried forward	1,182,953	1,172,370
Historical cost	1,108,271	1,051,132

All investments are listed on a recognised stock exchange and held within the following categories:

	2025	2024
	£	£
United Kingdom based organisations		
Companies	331,797	405,811
Collectives	250,081	224,984
Fixed interest securities	196,688	138,932
	778,566	769,727
Overseas		
Companies and collectives	404,387	402,643
	1,182,953	1,172,370

Investments are held in nominee accounts on behalf of the trustees but in all other respects are considered to be directly held investments.

5. Creditors

	2025	2024
	£	£
Accountancy and examination fees	11,265	7,065
Investment management fees	1,637	1,650
	12,902	8,715

The Harriet Burton Charitable Trust

**Notes to the financial statements (continued)
for the year ended 5 April 2025**

6. Note of historical cost income and expenditure

	2025	2024
	£	£
Net income for the year	9,167	7,095
Realised gains/(losses) on investments calculated using cost	<u>11,983</u>	<u>(35,517)</u>
Historical cost income and expenditure	21,150	(28,422)
Difference between the historical gain arising from the realisation of investments and the actual loss calculated using carrying values	(5,371)	21,597
Unrealised gains/(losses) on revaluation of investments	<u>(41,187)</u>	<u>78,155</u>
Movement in funds on Statement of Financial Activities	<u><u>(25,408)</u></u>	<u><u>71,330</u></u>

7. Charitable donations

During the year ended 5 April 2025 aggregate grants made to charitable institutions amounted to £9,000 (2024: £13,100) which were allocated to the following sectors:

	2025	2024	2025	2024
	No.	No.	£	£
	Grants	Grants		
Conservation	1	2	1,000	6,000
Education and arts	1	1	2,000	2,000
Social and welfare	2	1	6,000	5,000
Health	-	1	-	100
Total for the year	<u>4</u>	<u>5</u>	<u>9,000</u>	<u>13,100</u>

8. Related Parties

There were no transactions with related parties during the year.

9. Funds

The capital fund comprises investment assets held for the generation of income. The income fund comprises assets to fund charitable donations.

The trustees are free to use both the income and capital funds in accordance with the objects of the charity.

THE HARRIET BURTON CHARITABLE TRUST

England & Wales - Charity number 283219

Accounts

The Harriet Burton Charitable Trust

**Annual Report and Financial Statements
for the year ended 5 April 2024**

Charity Commission Reference Number 283219

**Hereford Cottage
135 Gloucester Road
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The Harriet Burton Charitable Trust

Year ended 5 April 2024

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The Harriet Burton Charitable Trust

**Trustees' Report
for the year ended 5 April 2024**

Legal and administrative information

Charity number:	283219
Trustees:	Lady Harriet Milnes Coates (principal trustee) Simon Paul Burton
Independent Examiner:	Karen Rae, Armstrong Watson LLP
Accountants:	Armstrong Watson LLP Third Floor 10 South Parade Leeds LS1 5QS
Bankers:	Bank of Scotland plc 33 Old Broad Street London BX2 1LB
Investment managers:	Rathbone Investment Management 1 Curzon Street London W1J 5FB
Principal address:	Hereford Cottage 135 Gloucester Road London SW7 4TH
Solicitors:	Wrigleys LLP 3 Wellington Place Leeds LS1 4AP

The Trustees present their report together with the financial statements of the charity for the year ended 5 April 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011, the Charities (Accounting and Reports) Regulations 2008 and the Statement of Recommended Practice "Accounting and Reporting by Charities" (Charities SORP (FRS102)).

Objectives and activities

The object of the trust in accordance with the trust deed is to make distributions to such charitable institutions or purposes as the trustees in their absolute discretion select.

Donations are made at the discretion of the Trustees and charitable donations are normally made to health, arts, education and social need charities.

Donations to individuals will not be considered. Appeals should be in writing only to the trust managers. Unsuccessful appeals will not necessarily be acknowledged.

Donations are paid out of income, but the Trustees may, if they feel it necessary, pay donations out of capital

The Harriet Burton Charitable Trust

Trustees' Report for the year ended 5 April 2024

Strategies for achieving objectives

The trust is managed by the Trustees and policy decisions are determined by consensus. The capital fund is invested in a portfolio of equity based quoted investments. Investments are managed by the investment manager on a discretionary basis with the objective of obtaining an acceptable level of income with a reasonable prospect of medium-term capital growth.

Appropriate policies are determined to achieve a balanced investment strategy taking account of the investment risks to which the portfolio is exposed.

Grant-making policies

Grants will normally be made out of income and not capital. The trustees may, however, at their discretion, use the capital of the trust for charitable purposes.

At the trustees' discretion, some charities are supported on a regular basis, but the trustees will also consider individual appeals on a one-off basis. The grants to be awarded are decided at the trustee meetings.

Achievements and performance

Main achievements of the charity

The year proved successful in terms of the number of grants awarded. The grants paid in the year are listed in note 7 to the financial statements.

Public benefit statement

The Trustees of the Harriet Burton Charitable Trust confirm that they have complied with their duty under section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

Financial review

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, to ensure that management and administrative expenditure for twelve months can be met out of undistributed investment income. The trustees review both the reserves policy and the reserves position on a regular basis.

The Trustees aim to maintain the existing investment portfolio at current levels and to make charitable donations in line with their income each year. Reserves at 5 April 2024 amounted to £1,210,811 and are held for the generation of income and furtherance of the charity's objectives.

Investment policy

There are no restrictions on the trustees' powers to invest. The trustees set the investment strategy taking into account the income requirements, risk profile and the investment manager's view of economic market conditions. The portfolio risk profile is medium. The trust aims to obtain a balanced return from capital growth and income. This policy is reviewed annually by the trustees and the portfolio is monitored by them regularly.

The Harriet Burton Charitable Trust

Trustees' Report (continued) for the year ended 5 April 2024

Financial activities and affairs

Total income for the year from investments and deposits amounted to £30,201 a decrease of £152 (0.5%) compared with the previous year.

Charitable donations amounting to £13,100 (2023: £11,000) were made during the year in accordance with the objectives of the charity. Trust management expenditure amounted to £10,006 (2023: £9,730).

Overall net income amounted to £7,095 (2023: £9,623).

Losses realised on the sale of investments amounted to £13,920 (2023: £1,661) and unrealised gains attributable to the change in the market value of investments amounted to £78,155 (2023: £110,356 unrealised losses).

The overall net increase/(decrease) in funds for the year is £71,330 (2023: £102,394 decrease) resulting in total funds of £1,210,811 to carry forward at 5 April 2024.

During the year under review, the charity purchased investments at a cost of £244,975 and received proceeds of £256,426 from the sale of investments.

The market value of the charity's investments at 5 April 2024 amounted to £1,172,370 (2023: £1,119,586). After taking into account the net realisations during the year this represents an increase in value of 4.7%.

The investments of the trust are administered by portfolio managers on a discretionary basis. Environmental and ethical considerations are given on an individual basis when changes to the investments are discussed with the managers. The investments are held by the investment advisers in a separate designated nominee account.

The trustees receive no remuneration and charged no expenses whilst acting in their capacity as trustee or otherwise.

History and constitution

The trust is an unincorporated trust constituted under a trust deed dated 10 May 1973.

The trust was established by an initial gift from Lady Milnes Coates (formerly Miss H A Burton), and has been enhanced by additional funds received in satisfaction of her reversionary interest in the R M Burton 1956 Charitable Trust.

Miss H A Burton settled funds upon the trustees for such charitable institutions, objects or purposes, as the trustees shall in their absolute discretion think fit.

The trustees have chosen an accounting reference date of 5 April to coincide with the tax year and to facilitate the efficient repayment of any income tax suffered.

The trust does not fund raise and seeks to continue the philanthropic intentions of the donor through careful stewardship of the existing resources.

The trust is registered with the Charity Commission under number 283219.

Structure, management and governance

The Harriet Burton Charitable Trust is a registered charity, number 283219, and is constituted under a Trust Deed.

The trustees who have served during the year are set out on page 2. The board of trustees is responsible for the appointment of trustees.

The trust is managed by the trustees who hold meetings on a regular basis.

The Harriet Burton Charitable Trust

Trustees' Report (continued) for the year ended 5 April 2024

Structure, management and governance (continued)

No trustees remuneration or expenses were paid in the year.

There are no related party transactions.

Methods of appointment or election of Trustees

The management of the charity is the responsibility of the trustees who are elected and co-opted under the terms of the Trust Deed.

Risk management

The charity's Trustees have considered the major risks to which the trust is exposed to and take steps to lessen them.

Plans for the future

The trust will continue to support charitable organisations that benefit health, arts, education and social needs.

Trustees' responsibility for the financial statements

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

The law applicable to charities in England & Wales required 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 its incoming resources and application of resources, including its income and expenditure, for that period.

In preparing the financial statements, the Trustees are required to:

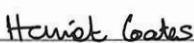
- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standard (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that any financial statements comply with the requirements of the Charities (Accounting and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees Approval

The Trustees' Report was approved by the Trustees and signed on their behalf by

Lady Harriet Ann Milnes Coates
Trustee


Harriet Coates (Mar 31, 2025 20:31 GMT+1)

Date: 31 March 2025

The Harriet Burton Charitable Trust
Independent Examiner's Report to the Trustees
for the year ended 5 April 2024

Charity Commission Reference Number 283219

I report to the trustees on my examination of the financial statements of the Harriet Burton Charitable Trust on pages 7 to 12.

Respective responsibilities of trustees and examiner

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 Charities Act").

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

Independent examiner's statement

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

- the accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.



Karen Rae FCCA
Independent Examiner

Armstrong Watson LLP
Third Floor
10 South Parade
Leeds
LS1 5QS

Date 31 March 2025

The Harriet Burton Charitable Trust

Statement of Financial Activities
for the year ended 5 April 2024

	Note	Unrestricted funds		Total 2024 £	Total 2023 £
		Capital	Income		
		2024 £	2024 £		
Income and expenditure					
Income					
Income from investments	3	-	29,942	29,942	30,014
Deposit interest		-	259	259	339
Total income		-	30,201	30,201	30,353
Expenditure					
Charitable donations	7	-	13,100	13,100	11,000
Administrative expenditure					
Investment management fees		6,386	-	6,386	6,215
Accountancy and independent examination		-	3,600	3,600	3,465
Accountancy fees under accrued		-	-	-	25
Bank charges		-	20	20	25
Total expenditure		6,386	16,720	23,106	20,730
Net income/(expenditure)		(6,386)	13,481	7,095	9,623
Other recognised gains and losses					
Gains on charitable investment assets					
Realised losses on disposals		(13,920)	-	(13,920)	(1,661)
Unrealised gains (losses) on revaluation		78,155	-	78,155	(110,356)
Total other recognised gains		64,235	-	64,235	(112,017)
Reconciliation of funds					
Net movements in funds		57,849	13,481	71,330	(102,394)
Funds brought forward		1,140,273	(792)	1,139,481	1,241,875
Funds carried forward		1,198,122	12,689	1,210,811	1,139,481

The statement of financial activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been presented.

See note 6 on page 11 for the note of historical cost income and expenditure.

The notes on pages 9 to 12 form part of these financial statements.

The Harriet Burton Charitable Trust

Balance Sheet
as at 5 April 2024

	Note	Unrestricted funds		Total 2024 £	Total 2023 £
		Capital fund 2024 £	Income fund 2024 £		
Fixed assets					
Investments	4	1,172,370	-	1,172,370	1,119,586
Current assets					
Cash held by investment adviser		43,867	1,729	45,596	24,276
Cash at bank		(16,465)	18,025	1,560	6,810
		<u>27,402</u>	<u>19,754</u>	<u>47,156</u>	<u>31,086</u>
Creditors: Amounts falling due within one year	5	1,650	7,065	8,715	11,191
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net current assets		25,752	12,689	38,441	19,895
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total assets less current liabilities		<u>1,198,122</u>	<u>12,689</u>	<u>1,210,811</u>	<u>1,139,481</u>
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Funds	8	<u>1,198,122</u>	<u>12,689</u>	<u>1,210,811</u>	<u>1,139,481</u>

The notes on pages 9 to 12 form part of these financial statements.

The financial statements were approved by the trustees and signed on their behalf by:

Harriet Coates
Harriet Coates (Mar 31, 2025 20:31 GMT+1)

Lady Harriet Ann Milnes Coates
Trustee

Date: 31 March 2025

The Harriet Burton Charitable Trust

Notes to the financial statements for the year ended 5 April 2024

1. Accounting policies

Charity information

The Harriet Burton Charitable Trust is a charity which is registered with the Charity Commission for England and Wales under the registered number 283219. The principal address is 135 Gloucester Road, London, SW7 4TH.

1.1 Basis of accounting

The financial statements are prepared in accordance with FRS102 and The Charities SORP (FRS102), and are in compliance with the Charities (Accounts and Reports) Regulations 2008 issued under the Charities Act 2011. The financial statements are prepared under the historical cost convention, modified to include investments at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

There are no material uncertainties about the charity's ability to continue as a going concern for a period of at least 12 months from the date of approval of the accounts. The charity has adequate reserves to meet its liabilities as they fall due.

1.3 Income

Donations are accounted for when the charity becomes unconditionally entitled to the income. Investment income is stated gross of tax deducted and is accounted for as and when received by the charity. All other income is accounted for in the financial statements on an accruals basis.

1.4 Expenditure on charitable activities

Charitable grants are included in the financial statements as and when unconditionally committed by the trust.

1.5 Other expenditure

Other expenditure is included in the financial statements on an accruals basis.

1.6 Taxation

The charity is exempt from income and capital gains tax to the extent that income and gains are applied for charitable purposes. The charity is able to recover income tax deducted at source from investment income. The charity is unable to recover value added tax on its expenditure and accordingly expenses are shown gross of value added tax.

1.7 Investments

Investments are stated in the balance sheet at their open market value. Both realised and unrealised gains and losses on investments are included in other recognised gains and losses on the Statement of Financial Activities. Realised gains and losses on investments are calculated as the difference between disposal proceeds and carrying value at the date of disposal. Carrying value is the sum of market value brought forward at the beginning of the accounting period and the cost of subsequent acquisitions.

2. Trustees' remuneration

None of the trustees receive any remuneration for their work as a trustee.

The Harriet Burton Charitable Trust

Notes to the financial statements
for the year ended 5 April 2024

3. Income from investments

Investment income arose from the following sources:

	2024 £	2023 £
United Kingdom		
Equities	8,221	10,821
Collectives	6,728	5,922
Fixed interest securities	4,422	167
Property income dividends	1,786	1,513
Overseas		
Equities	7,280	9,699
Fixed interest	1,505	1,892
	<u>29,942</u>	<u>30,014</u>

4. Investments

	2024 £	2023 £
Market value brought forward	1,119,586	1,216,115
Additions at cost	244,975	215,526
Disposals at carrying value	(270,346)	(201,699)
Revaluation to carrying value	78,155	(110,356)
Market value carried forward	<u>1,172,370</u>	<u>1,119,586</u>
Historical cost	<u>1,051,132</u>	<u>1,098,098</u>

All investments are listed on a recognised stock exchange and are held within the following categories:

	2024 £	2023 £
United Kingdom based organisations:		
Companies	405,811	413,058
Collectives	224,984	247,235
Fixed interest securities	138,932	76,049
	<u>769,727</u>	<u>736,342</u>
Overseas based organisations:		
Companies	382,312	349,694
Fixed interest securities	20,331	33,550
	<u>402,643</u>	<u>383,244</u>
	<u>1,172,370</u>	<u>1,119,586</u>

Investments are held in nominee accounts on behalf of the trustees but in all other respects are considered to be directly held investments.

The Harriet Burton Charitable Trust

Notes to the financial statements
for the year ended 5 April 2024

5. Creditors	2024	2023
	£	£
.-		
Accountancy and independent examination fees	7,065	9,616
Investment management fees	1,650	1,575
	<u>8,715</u>	<u>11,191</u>

6. Note of historical cost income and expenditure	2024	2023
	£	£
Net income for the year	7,095	9,623
Realised gains/(losses) on investments calculated using cost	<u>(35,517)</u>	<u>9,826</u>
Historical cost income and expenditure	(28,422)	19,449
Difference between the historical cost gain arising from the realisation of investments and the actual loss calculated using carrying values	21,597	(11,487)
Unrealised gains/(losses) on revaluation of investments	78,155	(110,356)
Movement in funds on Statement of Financial Activities	<u>71,330</u>	<u>(102,394)</u>

7. Charitable donations

During the year ended 5 April 2024, aggregate grants made to charitable institutions amounted to £13,100 (2023: £11,000) and were allocated to the following sectors.

	2024	2023	2024	2023
	Number	Number	£	£
Conservation	2	1	6,000	5,000
Education and arts	1	0	2,000	0
Social and welfare	1	1	5,000	5,000
Health	1	1	100	1,100
Total for the year	<u>5</u>	<u>3</u>	<u>13,100</u>	<u>11,000</u>

The Harriet Burton Charitable Trust

Notes to the financial statements
for the year ended 5 April 2024

7. Charitable donations (continued)

A list of the individual recipients of the donations analysed by sector is shown below.

Conservation	£
RHS	5,000
Victoria and Albert Museum	<u>1,000</u>
	<u>6,000</u>
Education and arts	£
Northern Ballet	<u>2,000</u>
	<u>2,000</u>
Social and welfare	£
Riding for the Disabled	<u>5,000</u>
	<u>5,000</u>
Health	£
Macmillan Cancer Support	<u>100</u>
	<u>1,100</u>

8. Funds

The capital fund comprises investment assets held for the generation of income. The income fund comprises assets to fund charitable donations.

The trustees are free to use both the income and capital funds in accordance with the objects of the charity.

9. Related party transactions

There were no related party transactions during the year.

THE HARRIET BURTON CHARITABLE TRUST

England & Wales - Charity number 283219

Accounts

The Harriet Burton Charitable Trust

**Annual Report and Financial Statements
for the year ended 5 April 2023**

Charity Commission Reference Number 283219

**Hereford Cottage
135 Gloucester Road
London
SW7 4TH**

The Harriet Burton Charitable Trust

Year ended 5 April 2023

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The Harriet Burton Charitable Trust

Trustees' Report for the year ended 5 April 2023

Legal and administrative information

Charity number:	283219
Trustees:	Lady Harriet Milnes Coates (principal trustee) Simon Paul Burton
Independent Examiner:	Morag Miller
Accountants:	Armstrong Watson LLP Third Floor 10 South Parade Leeds LS1 5QS
Bankers:	Bank of Scotland plc 33 Old Broad Street London BX2 1LB
Investment managers:	Rathbone Investment Management 1 Curzon Street London W1J 5FB
Principal address:	Hereford Cottage 135 Gloucester Road London SW7 4TH
Solicitors:	Wrigleys LLP 3 Wellington Place Leeds LS1 4AP

The Trustees present their report together with the financial statements of the charity for the year ended 5 April 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011, the Charities (Accounting and Reports) Regulations 2008 and the Statement of Recommended Practice "Accounting and Reporting by Charities" (Charities SORP (FRS102)).

Structure, governance and management

The trust is managed by the trustees and policy decisions are determined by consensus. The capital fund is invested in a portfolio of equity based quoted investments. Investments are managed by the investment manager on a discretionary basis with the objective of obtaining an acceptable level of income with a reasonable prospect of medium term capital growth.

The Harriet Burton Charitable Trust

Trustees' Report (continued) for the year ended 5 April 2023

Structure, governance and management (continued)

Appropriate policies are determined to achieve a balanced investment strategy taking account of the investment risks to which the portfolio is exposed.

Trustees are appointed based on recommendations from the family of the settlor and current trustees. The induction process for newly appointed trustees comprises of a series of meetings with the trustees.

Risk Management

The charity trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The trustees hold regular meetings to consider the performance of the investment portfolio and the recommendations of the investment managers.

History and constitution

The trust is an unincorporated trust constituted under a trust deed dated 10 May 1973.

The trust was established by an initial gift from Lady Milnes Coates (formerly Miss H A Burton), and has been enhanced by additional funds received in satisfaction of her reversionary interest in the R M Burton 1956 Charitable Trust.

Miss H A Burton settled funds upon the trustees for such charitable institutions, objects or purposes, as the trustees shall in their absolute discretion think fit.

The trustees have chosen an accounting reference date of 5 April to coincide with the tax year and to facilitate the efficient repayment of any income tax suffered.

The trust does not fund raise and seeks to continue the philanthropic intentions of the donor through careful stewardship of the existing resources.

The trust is registered with the Charity Commission under number 283219.

Objectives and activities

Donations are made at the discretion of the trustees and grants are normally made to cover, health, arts, education and social needs, preference being given to any institution assisting in the welfare or care of children.

Donations to individuals will not be considered. Appeals should be in writing only to the trust managers. Unsuccessful appeals will not necessarily be acknowledged.

Donations are paid out of income but the trustees may, if they feel it necessary, pay donations out of capital.

Public benefit statement

The trustees of the Harriet Burton Charitable Trust confirm that they have complied with their duty under section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The Harriet Burton Charitable Trust

Trustees' Report (continued) for the year ended 5 April 2023

Financial activities and affairs

Total income for the year from investments and deposits amounted to £30,353 a decrease of £1,457 (4.6%) compared with the previous year.

Charitable donations amounting to £11,000 (2022: £12,231) were made during the year in accordance with the objectives of the charity. Trust management expenditure amounted to £9,730 (2022: £10,228).

Overall net income amounted to £9,623 (2022: £9,351).

Losses realised on the sale of investments amounted to £1,661 (2022: £1,138) and unrealised losses attributable to the change in the market value of investments amounted to £110,356 (2022: £56,269 unrealised gains)

The overall net increase/(decrease) in funds for the year is (£102,394) (2022: £66,758) resulting in total funds of £1,139,481 to carry forward at 5 April 2023.

During the year under review, the charity purchased investments at a cost of £215,526 and received proceeds of £200,038 from the sale of investments.

The market value of the charity's investments at 5 April 2023 amounted to £1,119,586 (2022: £1,216,115). After taking into account the net realisations during the year this represents a reduction in value of 8%.

The investments of the trust are administered by portfolio managers on a discretionary basis. Environmental and ethical considerations are given on an individual basis when changes to the investments are discussed with the managers. The investments are held by the investment advisers in a separate designated nominee account.

The trustees receive no remuneration and charged no expenses whilst acting in their capacity as trustee or otherwise.

Reserves policy

The trustees aim to maintain the existing investment portfolio at current levels and to make charitable donations in line with their income each year.

Plans for the future

The trust will continue to support charitable organisations that benefit health, arts, education and social needs, particularly relating to children.

Trustees' responsibility for the financial statements

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- value assets and liabilities in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (Charities SORP (FRS102));
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Harriet Burton Charitable Trust

**Trustees' Report (continued)
for the year ended 5 April 2023**

Trustees' responsibility for the financial statements (continued)

The trustees are responsible for keeping adequate accounting records which are sufficient to:

- show and explain the charity's transactions;
- disclose with reasonable accuracy at any time the financial position of the charity;
- enable them to ensure that any financial statements comply with the requirements of the Charities (Accounting and Reports) regulations 2008.

The trustees are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Compliance and statutory requirements

The Trustees' Report has been prepared in accordance with the provisions of the Charities (Accounts and Reports) Regulations 2008 and the Statement of Recommended Practice "Accounting and Reporting by Charities" (Charities SORP (FRS102)).

Trustees' Approval

The trustees' report was approved by the trustees and signed on their behalf by

Lady Harriet Ann Milnes Coates
Trustee

Date: 5 August 2024

The Harriet Burton Charitable Trust

**Independent Examiner's Report to the Trustees
for the year ended 5 April 2023**

Charity Commission Reference Number 283219

I report to the trustees on my examination of the financial statements of the Harriet Burton Charitable Trust on pages 7 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 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.

Morag Miller
FCA, ACG, BAcc(Hons)

Date:

Armstrong Watson LLP
Third Floor
10 South Parade
Leeds LS1 5QS

The Harriet Burton Charitable Trust

Statement of Financial Activities
for the year ended 5 April 2023

	Note	Unrestricted funds		Total 2023 £	Total 2022 £
		Capital	Income		
		2023 £	2023 £		
Income and expenditure					
Income					
Income from investments	3	-	30,353	30,353	31,810
Deposit interest		-	-	-	-
Total income		-	30,353	30,353	31,810
Expenditure					
Charitable donations	7	-	11,000	11,000	12,231
Administrative expenditure					
Investment management fees		6,215	-	6,215	7,053
Accountancy and independent examination		-	3,465	3,465	3,150
Accountancy fees under accrued		-	25	25	-
Bank charges		-	25	25	25
Total expenditure		6,215	14,515	20,730	22,459
Net income/(expenditure)		(6,215)	15,838	9,623	9,351
Other recognised gains and losses					
Gains on charitable investment assets					
Realised gains on disposals		(1,661)	-	(1,661)	1,138
Unrealised gains on revaluation		(110,356)	-	(110,356)	56,269
Total other recognised gains		(112,017)	-	(112,017)	57,407
Reconciliation of funds					
Net movements in funds		(118,232)	15,838	(102,394)	66,758
Restated funds brought forward		1,258,505	(16,630)	1,241,875	1,175,092
Funds carried forward		1,140,273	(792)	1,139,481	1,241,875

The statement of financial activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been presented.

See note 6 on page 11 for the note of historical cost income and expenditure.

The notes on pages 9 to 12 form part of these financial statements.

The Harriet Burton Charitable Trust

**Balance Sheet
as at 5 April 2023**

	Note	Unrestricted funds		Total 2023 £	Total 2022 £
		Capital fund 2023 £	Income fund 2023 £		
		Fixed assets			
Investments	4	1,119,586	-	1,119,586	1,216,115
Current assets					
Cash held by investment adviser		22,262	2,014	24,276	30,825
Cash at bank			6,810	6,810	2,835
		22,262	8,824	31,086	33,660
Creditors: Amounts falling due within one year	5	1,575	9,616	11,191	7,900
		20,687	(792)	19,895	25,760
Net current assets/(liabilities)					
		1,140,273	(792)	1,139,481	1,241,875
Total assets less current liabilities		1,140,273	(792)	1,139,481	1,241,875
Funds	8	1,140,273	(792)	1,139,481	1,241,875

The notes on pages 9 to 12 form part of these financial statements.

The financial statements were approved by the trustees and signed on their behalf by:

Lady Harriet Ann Milnes Coates
Trustee

Date: 5 August 2024

The Harriet Burton Charitable Trust

Notes to the financial statements for the year ended 5 April 2023

1. Accounting policies

Charity information

The Harriet Burton Charitable Trust is a charity which is registered with the Charity Commission for England and Wales under the registered number 283219. The principal address is 135 Gloucester Road, London, SW7 4TH.

1.1 Basis of accounting

The financial statements are prepared in accordance with FRS102 and The Charities SORP (FRS102), and are in compliance with the Charities (Accounts and Reports) Regulations 2008 issued under the Charities Act 2011. The financial statements are prepared under the historical cost convention, modified to include investments at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

There are no material uncertainties about the charity's ability to continue as a going concern for a period of at least 12 months from the date of approval of the accounts. The charity has adequate reserves to meet its liabilities as they fall due.

1.3 Income

Donations are accounted for when the charity becomes unconditionally entitled to the income. Investment income is stated gross of tax deducted and is accounted for as and when received by the charity. All other income is accounted for in the financial statements on an accruals basis.

1.4 Expenditure on charitable activities

Charitable grants are included in the financial statements as and when unconditionally committed by the trust.

1.5 Other expenditure

Other expenditure is included in the financial statements on an accruals basis.

1.6 Taxation

The charity is exempt from income and capital gains tax to the extent that income and gains are applied for charitable purposes. The charity is able to recover income tax deducted at source from investment income. The charity is unable to recover value added tax on its expenditure and accordingly expenses are shown gross of value added tax.

1.7 Investments

Investments are stated in the balance sheet at their open market value. Both realised and unrealised gains and losses on investments are included in other recognised gains and losses on the Statement of Financial Activities. Realised gains and losses on investments are calculated as the difference between disposal proceeds and carrying value at the date of disposal. Carrying value is the sum of market value brought forward at the beginning of the accounting period and the cost of subsequent acquisitions.

2. Trustees' remuneration

None of the trustees receive any remuneration for their work as a trustee.

The Harriet Burton Charitable Trust

Notes to the financial statements (continued)
for the year ended 5 April 2023

3. Income from investments

Investment income arose from the following sources:

	2023 £	2022 £
United Kingdom		
Equities	10,821	17,099
Collectives	5,922	4,485
Fixed interest securities	167	68
Property income dividends	1,513	1,347
Rathbones Interest	339	0
Overseas		
Equities	9,699	6,567
Fixed interest	1,892	2,244
	<u>30,353</u>	<u>31,810</u>

4. Investments

	2023 £	2022 £
Market value brought forward	1,216,115	1,133,969
Additions at cost	215,526	184,209
Disposals at carrying value	(201,699)	(158,332)
Revaluation to carrying value	(110,356)	56,269
Market value carried forward	<u>1,119,586</u>	<u>1,216,115</u>
Historical cost	<u>1,098,098</u>	<u>1,072,091</u>

All investments are listed on a recognised stock exchange and are held within the following categories:

	2023 £	2022 £
United Kingdom based organisations:		
Companies	413,058	379,327
Collectives	247,235	345,250
Fixed interest securities	76,049	62,911
	<u>736,342</u>	<u>787,488</u>
Overseas based organisations:		
Companies	349,694	391,277
Fixed interest securities	33,550	37,350
	<u>383,244</u>	<u>428,627</u>
	<u>1,119,586</u>	<u>1,216,115</u>

Investments are held in nominee accounts on behalf of the trustees but in all other respects are considered to be directly held investments.

The Harriet Burton Charitable Trust

**Notes to the financial statements (continued)
for the year ended 5 April 2023**

5. Creditors	2023	2022
.-	£	£
Accountancy and independent examination fees	9,616	6,150
Investment management fees	1,575	1,750
	11,191	7,900
6. Note of historical cost income and expenditure	2023	2022
	£	£
Net income for the year	9,623	9,351
Realised losses on investments calculated using cost	9,826	(9,244)
	19,449	107
Historical cost income and expenditure	19,449	107
Difference between the historical cost gain arising from the realisation of investments and the actual loss calculated using carrying values	(11,487)	10,382
Unrealised gains/(losses) on revaluation of investments	(110,356)	56,269
	(102,394)	66,758
Movement in funds on Statement of Financial Activities		

7. Charitable donations

During the year ended 5 April 2023, aggregate grants made to charitable institutions amounted to £11,000 (2020: £12,231) and were allocated to the following sectors.

	2023	2022	2023	2022
	Number	Number	£	£
Conservation	1	1	5,000	5,000
Education and arts	0	2	0	1,131
Social and welfare	1	1	5,000	5,000
Health	1	2	1,000	1,100
Total for the year	3	6	11,000	12,231

The Harriet Burton Charitable Trust
Notes to the financial statements (continued)
for the year ended 5 April 2023

7. Charitable donations (continued)

A list of the individual recipients of the donations analysed by sector is shown below.

Conservation	£
RHS	<u>5,000</u>
	<u>5,000</u>
Social and welfare	£
Riding for the Disabled	<u>5,000</u>
	<u>5,000</u>
Health	£
British Eventing Support Trust	<u>1,000</u>
	<u>1,100</u>

Funds

8. Funds

The capital fund comprises investment assets held for the generation of income. The income fund comprises assets to fund charitable donations.

The trustees are free to use both the income and capital funds in accordance with the objects of the charity.

9. Related party transactions

There were no related party transactions during the year.

THE HARRIET BURTON CHARITABLE TRUST

England & Wales - Charity number 283219

Accounts

The Harriet Burton Charitable Trust

**Annual Report and Financial Statements
for the year ended 5 April 2022**

Charity Commission Reference Number 283219

**Hereford Cottage
135 Gloucester Road
London
SW7 4TH**

The Harriet Burton Charitable Trust

Year ended 5 April 2022

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The Harriet Burton Charitable Trust

Trustees' Report for the year ended 5 April 2022

Legal and administrative information

Charity number:	283219
Trustees:	Lady Harriet Milnes Coates (principal trustee) Simon Paul Burton
Independent Examiner:	Martin Knaggs
Accountants:	Armstrong Watson LLP Third Floor 10 South Parade Leeds LS1 5QS
Bankers:	Bank of Scotland plc 33 Old Broad Street London BX2 1LB
Investment managers:	Rathbone Investment Management 1 Curzon Street London W1J 5FB
Principal address:	Hereford Cottage 135 Gloucester Road London SW7 4TH
Solicitors:	Wrigleys LLP 3 Wellington Place Leeds LS1 4AP

The Trustees present their report together with the financial statements of the charity for the year ended 5 April 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, the Charities Act 2011, the Charities (Accounting and Reports) Regulations 2008 and the Statement of Recommended Practice "Accounting and Reporting by Charities" (Charities SORP (FRS102)).

Structure, governance and management

The trust is managed by the trustees and policy decisions are determined by consensus. The capital fund is invested in a portfolio of equity based quoted investments. Investments are managed by the investment manager on a discretionary basis with the objective of obtaining an acceptable level of income with a reasonable prospect of medium term capital growth.

The Harriet Burton Charitable Trust

Trustees' Report (continued) for the year ended 5 April 2022

Structure, governance and management (continued)

Appropriate policies are determined to achieve a balanced investment strategy taking account of the investment risks to which the portfolio is exposed.

Trustees are appointed based on recommendations from the family of the settlor and current trustees. The induction process for newly appointed trustees comprises of a series of meetings with the trustees.

Risk Management

The charity trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The trustees hold regular meetings to consider the performance of the investment portfolio and the recommendations of the investment managers.

History and constitution

The trust is an unincorporated trust constituted under a trust deed dated 10 May 1973.

The trust was established by an initial gift from Lady Milnes Coates (formerly Miss H A Burton), and has been enhanced by additional funds received in satisfaction of her reversionary interest in the R M Burton 1956 Charitable Trust.

Miss H A Burton settled funds upon the trustees for such charitable institutions, objects or purposes, as the trustees shall in their absolute discretion think fit.

The trustees have chosen an accounting reference date of 5 April to coincide with the tax year and to facilitate the efficient repayment of any income tax suffered.

The trust does not fund raise and seeks to continue the philanthropic intentions of the donor through careful stewardship of the existing resources.

The trust is registered with the Charity Commission under number 283219.

Objectives and activities

Donations are made at the discretion of the trustees and grants are normally made to cover, health, arts, education and social needs, preference being given to any institution assisting in the welfare or care of children.

Donations to individuals will not be considered. Appeals should be in writing only to the trust managers. Unsuccessful appeals will not necessarily be acknowledged.

Donations are paid out of income but the trustees may, if they feel it necessary, pay donations out of capital.

Public benefit statement

The trustees of the Harriet Burton Charitable Trust confirm that they have complied with their duty under section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The Harriet Burton Charitable Trust

Trustees' Report (continued) for the year ended 5 April 2022

Financial activities and affairs

Total income for the year from investments and deposits amounted to £31,810, an increase of £8,466 (36%) compared with the previous year.

Charitable donations amounting to £12,231 (2021: £12,977) were made during the year in accordance with the objectives of the charity. Trust management expenditure amounted to £10,228 (2021: £9,596).

Overall net income amounted to £9,351 (2021: £771).

Gains realised on the sale of investments amounted to £1,138 (2021: £21,645) and unrealised gains attributable to the change in the market value of investments amounted to £56,269 (2021: £151,325)

The overall net increase in funds for the year is £66,758 (2021: £173,741) resulting in total funds of £1,241,875 to carry forward at 5 April 2022.

During the year under review, the charity purchased investments at a cost of £184,209 and received proceeds of £159,469 from the sale of investments.

The market value of the charity's investments at 5 April 2022 amounted to £1,216,115 (2021: £1,133,969). After taking into account the net realisations during the year this represents a gain of 5%.

The investments of the trust are administered by portfolio managers on a discretionary basis. Environmental and ethical considerations are given on an individual basis when changes to the investments are discussed with the managers. The investments are held by the investment advisers in a separate designated nominee account.

The trustees receive no remuneration and charged no expenses whilst acting in their capacity as trustee or otherwise.

Reserves policy

The trustees aim to maintain the existing investment portfolio at current levels and to make charitable donations in line with their income each year.

Plans for the future

The trust will continue to support charitable organisations that benefit health, arts, education and social needs, particularly relating to children.

Trustees' responsibility for the financial statements

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- value assets and liabilities in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities" (Charities SORP (FRS102));
- state whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Harriet Burton Charitable Trust

**Trustees' Report (continued)
for the year ended 5 April 2022**

Trustees' responsibility for the financial statements (continued)

The trustees are responsible for keeping adequate accounting records which are sufficient to:

- show and explain the charity's transactions;
- disclose with reasonable accuracy at any time the financial position of the charity;
- enable them to ensure that any financial statements comply with the requirements of the Charities (Accounting and Reports) regulations 2008.

The trustees are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Compliance and statutory requirements

The Trustees' Report has been prepared in accordance with the provisions of the Charities (Accounts and Reports) Regulations 2008 and the Statement of Recommended Practice "Accounting and Reporting by Charities" (Charities SORP (FRS102)).

Trustees' Approval

The trustees' report was approved by the trustees and signed on their behalf by

Lady Harriet Ann Milnes Coates
Trustee

Date: 17 May 2023

The Harriet Burton Charitable Trust

**Independent Examiner's Report to the Trustees
for the year ended 5 April 2022**

Charity Commission Reference Number 283219

I report to the trustees on my examination of the financial statements of the Harriet Burton Charitable Trust on pages 7 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act.
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act); and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 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.

Martin Knaggs
Chartered Certified Accountant

Date: 18 May 2023

Armstrong Watson LLP
Third Floor
10 South Parade
Leeds LS1 5QS

The Harriet Burton Charitable Trust

Statement of Financial Activities
for the year ended 5 April 2022

	Note	Unrestricted funds		Total 2022 £	Total 2021 £
		Capital	Income		
		2022 £	2022 £		
Income and expenditure					
Income					
Income from investments	3	-	31,810	31,810	23,341
Deposit interest		-	-	-	3
Total income		-	31,810	31,810	23,344
Expenditure					
Charitable donations	7	-	12,231	12,231	12,977
Administrative expenditure					
Investment management fees		7,028	-	7,053	6,571
Accountancy and independent examination		1,575	1,575	3,150	3,000
Bank charges		-	25	25	25
Total expenditure		8,603	13,831	22,459	22,573
Net income/(expenditure)		(8,603)	17,979	9,351	771
Other recognised gains and losses					
Gains on charitable investment assets					
Realised gains on disposals		1,138	-	1,138	21,645
Unrealised gains on revaluation		56,269	-	56,269	151,325
Total other recognised gains		57,407	-	57,407	172,970
Reconciliation of funds					
Net movements in funds		48,804	17,979	66,758	173,741
Funds brought forward		859,044	316,048	1,175,092	1,001,351
Funds carried forward		907,848	334,027	1,241,875	1,175,092

The statement of financial activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been presented.

See note 6 on page 11 for the note of historical cost income and expenditure.

The notes on pages 9 to 12 form part of these financial statements.

The Harriet Burton Charitable Trust

Balance Sheet
as at 5 April 2022

		Unrestricted funds			
		Capital fund	Income fund	Total	Total
	Note	2022	2022	2022	2021
		£	£	£	£
Fixed assets					
Investments	4	1,216,115	-	1,216,115	1,133,969
Current assets					
Cash held by investment adviser		28,425	2,400	30,825	41,532
Cash at bank		(331,867)	334,702	2,835	4,091
		<u>(303,442)</u>	<u>337,102</u>	<u>33,660</u>	<u>45,623</u>
Creditors: Amounts falling due within one year	5	4,825	3,075	7,900	4,500
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net current assets/(liabilities)		(308,267)	334,027	25,760	41,123
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total assets less current liabilities		<u>907,848</u>	<u>334,027</u>	<u>1,241,875</u>	<u>1,175,092</u>
		<u> </u>	<u> </u>	<u> </u>	<u> </u>
Funds	8	<u>907,848</u>	<u>334,027</u>	<u>1,241,875</u>	<u>1,175,092</u>

The notes on pages 9 to 12 form part of these financial statements.

The financial statements were approved by the trustees and signed on their behalf by:

Lady Harriet Ann Milnes Coates
Trustee

Date: 17 May 2023

The Harriet Burton Charitable Trust

Notes to the financial statements for the year ended 5 April 2022

1. Accounting policies

Charity information

The Harriet Burton Charitable Trust is a charity which is registered with the Charity Commission for England and Wales under the registered number 283219. The principal address is 135 Gloucester Road, London, SW7 4TH.

1.1 Basis of accounting

The financial statements are prepared in accordance with FRS102 and The Charities SORP (FRS102), and are in compliance with the Charities (Accounts and Reports) Regulations 2008 issued under the Charities Act 2011. The financial statements are prepared under the historical cost convention, modified to include investments at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

There are no material uncertainties about the charity's ability to continue as a going concern for a period of at least 12 months from the date of approval of the accounts. The charity has adequate reserves to meet its liabilities as they fall due.

1.3 Income

Donations are accounted for when the charity becomes unconditionally entitled to the income. Investment income is stated gross of tax deducted and is accounted for as and when received by the charity. All other income is accounted for in the financial statements on an accruals basis.

1.4 Expenditure on charitable activities

Charitable grants are included in the financial statements as and when unconditionally committed by the trust.

1.5 Other expenditure

Other expenditure is included in the financial statements on an accruals basis.

1.6 Taxation

The charity is exempt from income and capital gains tax to the extent that income and gains are applied for charitable purposes. The charity is able to recover income tax deducted at source from investment income. The charity is unable to recover value added tax on its expenditure and accordingly expenses are shown gross of value added tax.

1.7 Investments

Investments are stated in the balance sheet at their open market value. Both realised and unrealised gains and losses on investments are included in other recognised gains and losses on the Statement of Financial Activities. Realised gains and losses on investments are calculated as the difference between disposal proceeds and carrying value at the date of disposal. Carrying value is the sum of market value brought forward at the beginning of the accounting period and the cost of subsequent acquisitions.

2. Trustees' remuneration

None of the trustees receive any remuneration for their work as a trustee.

The Harriet Burton Charitable Trust

Notes to the financial statements (continued)
for the year ended 5 April 2022

3. Income from investments

Investment income arose from the following sources:

	2022 £	2021 £
United Kingdom		
Equities	17,099	13,380
Collectives	4,485	1,786
Fixed interest securities	68	65
Property income dividends	1,347	1,231
Overseas		
Equities	6,567	5,092
Fixed interest	2,244	1,787
	<u>31,810</u>	<u>23,341</u>

4. Investments

	2022 £	2021 £
Market value brought forward	1,133,969	752,267
Additions at cost	184,209	319,401
Disposals at carrying value	(158,332)	(89,024)
Revaluation to carrying value	56,269	151,325
Market value carried forward	<u>1,216,115</u>	<u>1,133,969</u>
Historical cost	<u>1,072,091</u>	<u>1,056,595</u>

All investments are listed on a recognised stock exchange and are held within the following categories:

	2022 £	2021 £
United Kingdom based organisations:		
Companies	379,327	389,432
Collectives	345,250	345,414
Fixed interest securities	<u>62,911</u>	<u>58,949</u>
	787,488	793,795
Overseas based organisations:		
Companies	391,277	299,074
Fixed interest securities	<u>37,350</u>	<u>41,100</u>
	428,627	340,174
	<u>1,216,115</u>	<u>1,133,969</u>

Investments are held in nominee accounts on behalf of the trustees but in all other respects are considered to be directly held investments.

The Harriet Burton Charitable Trust

**Notes to the financial statements (continued)
for the year ended 5 April 2022**

5. Creditors	2022 £	2021 £
Accountancy and independent examination fees	6,150	3,000
Investment management fees	1,750	1,500
	7,900	4,500

6. Note of historical cost income and expenditure	2022 £	2021 £
Net income for the year	9,351	771
Realised losses on investments calculated using cost	(9,244)	(4,136)
Historical cost income and expenditure	107	(3,365)
Difference between the historical cost gain arising from the realisation of investments and the actual loss calculated using carrying values	10,382	25,781
Unrealised gains on revaluation of investments	56,269	151,325
Movement in funds on Statement of Financial Activities	66,758	173,741

7. Charitable donations

During the year ended 5 April 2022, aggregate grants made to charitable institutions amounted to £12,231 (2020: £12,977) and were allocated to the following sectors.

	2022 Number	2021 Number	2022 £	2021 £
Conservation	1	3	5,000	6,146
Education and arts	2	1	1,131	131
Social and welfare	1	4	5,000	6,700
Health	2	-	1,100	-
Total for the year	6	8	12,231	12,977

The Harriet Burton Charitable Trust

**Notes to the financial statements (continued)
for the year ended 5 April 2022**

7. Charitable donations (continued)

A list of the individual recipients of the donations analysed by sector is shown below.

Conservation	£
RHS	5,000
	<u>5,000</u>
Education and arts	£
Northern Ballet	1,000
Royal Academy of Arts	131
	<u>1,131</u>
Social and welfare	£
Riding for the Disabled	5,000
	<u>5,000</u>
Health	£
Macmillan Cancer Support	100
Mencap	1,000
	<u>1,100</u>

Funds

8. Funds

The capital fund comprises investment assets held for the generation of income. The income fund comprises assets to fund charitable donations.

The trustees are free to use both the income and capital funds in accordance with the objects of the charity.

9. Related party transactions

There were no related party transactions during the year.