

# **Earl of Chichester's Charitable Trust**

Charity registration no. 283236

## **Trustees' report and unaudited accounts**

**For the year ended 31 December 2022**

# Earl of Chichester's Charitable Trust

## Legal and administrative information

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**Trustees**

The Rt Hon The Earl of Chichester  
The Rt Hon The Countess of Chichester  
Lady Eliza Conway

**Charity number**

283236

**Principal address**

Old Library Chambers  
21 Chipper Lane  
Salisbury  
Wiltshire  
SP1 1BG

**Independent examiner**

Simon Ellingham FCA  
Fawcetts LLP  
Chartered Accountants  
Windover House  
St Ann Street  
Salisbury  
Wiltshire  
SP1 2DR

**Accountants**

Evelyn Partners LLP  
Accountants  
Old Library Chambers  
21 Chipper Lane  
Salisbury  
Wiltshire  
SP1 1BG

**Investment advisors**

Evelyn Partners Investment Management LLP  
45 Gresham Street  
London  
EC2V 7BG

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# Earl of Chichester's Charitable Trust

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# Earl of Chichester's Charitable Trust

## Trustees' report for the year ended 31 December 2022

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The trustees present their report and accounts for the year ended 31 December 2022.

The accounts comply with the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

### Structure, governance and management

The charity is an unincorporated trust, constituted under a charitable trust deed dated 20 January 1966 and is a registered charity, number 283236.

The trustees who served during the year were:

The Rt Hon The Earl of Chichester

The Rt Hon The Countess of Chichester

Lady Eliza Conway

New trustees are appointed by the Rt Hon The Earl of Chichester during his lifetime.

The joint trustees are responsible for the day to day administration of the charity.

The trustees have the power to invest monies in stocks, shares, other securities or property whether real or personal in any part of the world.

The trustees have reviewed the risk to the charity's assets and are satisfied that sufficient controls are in place.

### Objectives and activities

The charity's objects are to hold the capital and income on trust and to apply them for purposes which are exclusively charitable.

The policies adopted in furtherance of these objects are to make charitable donations from the income of the trust. Any income not distributed in any one year will be carried forward. There has been no change in these policies during the year.

The trustees will continue to support the work of charities, voluntary organisations and individuals.

The trustees have considered the guidance provided by the Charity Commission with regard to meeting the public benefit objective. As donations are made to registered charities, the trustees believe that the Earl of Chichester's Charitable Trust is acting for the public benefit.

### Achievements and performance

During the year investment income of £30,348 (2021: £29,945), interest of £98 (2021: £nil), donations of £25,000 (2021: £2,190) and gift aid of £6,250 (2021: £nil) was received. Grants of £20,708 (2021: £18,555) were paid out to various charitable institutions in furtherance of the charitable objects of the charity.

### Financial review

The trustees pursue a policy of distributing the income by way of donations within the scope of the charity's objects. Any surplus is added to reserves. All funds are unrestricted. The trustees do not delegate the day to day management of the charitable trust.

# Earl of Chichester's Charitable Trust

## Trustees' report for the year ended 31 December 2022

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### Trustees' responsibilities

The trustees are responsible for preparing the trustees' report and the accounts in accordance with applicable laws and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under that law the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these accounts, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which 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 the accounts comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board of trustees

The Rt Hon The Earl of Chichester

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**The Rt Hon The Earl of Chichester**

Trustee

Date: 5 May 2023

# Earl of Chichester's Charitable Trust

## Independent examiner's report to the Trustees of the Earl of Chichester's Charitable Trust

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I report to the trustees on my examination of the accounts of the Earl of Chichester's Charitable Trust for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet and the notes to the accounts, including a summary of significant accounting policies.

### Respective responsibilities of trustees and examiner and basis of report

As the charity's trustees, 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 charity's accounts carried out under section 145 of the 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 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 charity 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.

Simon Ellingham

**Simon Ellingham FCA**

Fawcetts LLP  
Chartered Accountants  
Windover House  
St Ann Street  
Salisbury  
Wiltshire  
SP1 2DR

Dated: 11 May 2023

# Earl of Chichester's Charitable Trust

## Statement of financial activities for the year ended 31 December 2022

	Notes	£	2022 £	£	2021 £
<b>Income</b>					
Donations		25,000		2,190	
Investment income		30,348		29,945	
Gift aid receivable		6,250		-	
Interest received		98		-	
<b>Total income</b>			<b>61,696</b>		32,135
<b>Expenditure</b>					
Raising funds		12,000		12,185	
Charitable activities - grants	3	20,708		18,555	
Charitable activities - support costs		2,580		2,532	
<b>Total expenditure</b>	2		<b>(35,288)</b>		(33,272)
<b>Net income/(expenditure) before (losses)/gains on investments</b>			<b>26,408</b>		(1,137)
Net (losses)/gains on investments			<b>(113,199)</b>		172,100
<b>Net movement in funds</b>			<b>(86,791)</b>		170,963
<b>Reconciliation of funds:</b>					
Total funds brought forward			<b>1,656,863</b>		1,485,900
<b>Total funds carried forward</b>			<b>1,570,072</b>		1,656,863

All income and expenditure derives from continuing activities.

The notes on pages 6 to 10 form part of these accounts.

# Earl of Chichester's Charitable Trust

## Balance sheet as at 31 December 2022

	Notes	£	2022 £	£	2021 £
<b>Fixed assets</b>					
Investments	6		1,520,057		1,627,903
<b>Current assets</b>					
Debtors	7	-		181	
Cash at bank and in hand		56,787		34,346	
			56,787	34,527	
Creditors: amounts falling due within one year	8	(6,772)		(5,567)	
<b>Net current assets</b>			50,015		28,960
<b>Net assets</b>			1,570,072		1,656,863
<b>Income funds</b>					
Unrestricted funds			1,570,072		1,656,863
			1,570,072		1,656,863

The accounts were approved by the Trustees and authorised for issue by:

The Rt Hon The Earl of Chichester

**The Rt Hon The Earl of Chichester**  
Trustee

Date: 5 May 2023

The notes on pages 6 to 10 form part of these accounts.



# Earl of Chichester's Charitable Trust

## Notes to the accounts for the year ended 31 December 2022

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### 1 Accounting policies

#### 1.1 General information

The Earl of Chichester's Charitable Trust is an unincorporated trust, constituted under a charitable trust deed on 20 January 1966. It is registered with the Charity Commission in England & Wales (No. 283236). The address of the principal office is Old Library Chambers, 21 Chipper Lane, Salisbury, Wiltshire, SP1 1BG.

#### 1.2 Basis of preparation

The accounts have been prepared under the historical cost convention, as modified to include the revaluation of certain assets.

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees confirm that the charity is a public benefit entity as defined by FRS 102.

The accounts are prepared on the going concern basis; there are no material uncertainties about the fund's ability to continue as a going concern.

#### 1.3 Income

Donations are recognised on receipt or when they have been communicated as receivable in writing with notification of both the amount and settlement date.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Income from investments is credited in the statement of financial activities in the period in which it is receivable.

#### 1.4 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all costs related to the category.

Grants payable are payments made to third parties in furtherance of the charitable objects of the charity. The grants are accounted for where the trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant.

Support costs consist of costs not directly attributable to direct charitable expenditure or raising funds but which are in respect of the general administration of the charity and overall management of the funds.

# Earl of Chichester's Charitable Trust

## Notes to the accounts for the year ended 31 December 2022

### 1 Accounting policies

(Continued)

#### 1.5 Investments

Fixed asset investments are stated at market value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Unrealised gains or losses are recognised in the statement of financial activities. Realised gains are the difference between disposal proceeds and carrying value and are recognised in the statement of financial activities under gains and losses on investments.

#### 1.6 Fund accounting

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objects of the charity and which have not been designated for other purposes.

### 2 Expenditure

	2022 £	2021 £
<b>Raising funds</b>		
Investment management fees	<b>12,000</b>	12,185
<b>Charitable activities - grants</b>		
Grants payable (see note 3)	<b>20,708</b>	18,555
<b>Charitable activities - support costs</b>		
Accountancy fees	<b>1,260</b>	1,260
Bank charges	-	36
Independent examiner's fees	<b>1,320</b>	1,236
	<b>35,288</b>	33,272

# Earl of Chichester's Charitable Trust

## Notes to the accounts for the year ended 31 December 2022

### 3 Grants payable

	2022 £	2021 £
Academy of St Martin in the Fields (formerly Academy Concerts Society)	300	-
AFK	200	-
Alzheimer's Society	300	400
Amnesty International UK	-	200
Barnardo's	-	150
Bhopal Medical Appeal	-	250
Blind Veterans UK	50	-
Book Aid International	200	-
Brain Research Limited	450	450
British Red Cross	100	-
C.A.S.E.	-	150
Chalke Valley History Trust	1,500	1,250
Christian Aid	200	-
Christian Blind Mission	-	200
David Rattray Memorial Trust Foundation	-	500
Derby Toc H Children's Camp	300	-
Dream Holidays	400	200
Environmental Investigation Agency UK	250	-
Freedom from Torture	-	450
Helen & Douglas House	200	250
La Nuova Musica	3,500	-
Live Music Now Limited	-	250
Marie Curie	-	200
Mission Aviation Fellowship UK (MAF)	350	350
National Hospital Network	200	-
National Youth Opera GB	300	-
Opera Rara	1,200	-
Practical Action	-	200
Queen Elizabeth's Foundation	250	-
RAF Benevolent Fund	150	-
Random Opera Company	500	-
React	250	250
Royal Hospital for Neuro-Disability	-	200
Royal Opera House Covent Garden Foundation	6,958	8,225
Sight Savers	-	450
Sir Simon Milton Foundation	-	250
SPEAK Suicide Prevention	-	100
Stars Appeal	-	200
St John's Smith Square	-	150
St Mungo's	200	150
Strongbones Children's Charitable Trust	-	200
The Community Foundation for Wiltshire and Swindon	-	100
The Guildhall School Trust	-	500
The Passage	-	330
Carried forward	18,308	16,555

# Earl of Chichester's Charitable Trust

## Notes to the accounts for the year ended 31 December 2022

### 3 Grants payable

(Continued)

	2022 £	2021 £
Brought forward	18,308	16,555
The Salisbury Cathedral Girl Choristers' Fund	1,000	1,000
The Salisbury Cathedral Trust	500	-
The Salvation Army	100	100
The Young Musicians Symphony Orchestra	-	200
Tusk Trust Limited	250	-
Wiltshire Community Foundation	300	-
Wiltshire Creative	250	-
Woodford Valley PCC	-	500
ZANE	-	200
	<b>20,708</b>	18,555

### 4 Trustees

None of the trustees (or any person connected with them) received any remuneration during the year and none of them were reimbursed for expenses incurred in the performance of their duties (2021: none).

### 5 Employees

There were no employees during the year (2021: none).

### 6 Fixed asset investments

	2022 £	2021 £
Market value at 1 January 2022	1,627,903	1,457,999
Disposals at carrying value	(315,345)	(210,019)
Acquisitions at cost	289,188	216,975
Change in value in the year	(81,689)	162,948
<b>Market value at 31 December 2022</b>	<b>1,520,057</b>	1,627,903
Book cost at 31 December 2022	1,257,881	1,255,717

# Earl of Chichester's Charitable Trust

## Notes to the accounts for the year ended 31 December 2022

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### 7 Debtors

	2022	2021
	£	£
Dividend due	-	181
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	-	181
	<hr/>	<hr/>

### 8 Creditors: amounts falling due within one year

	2022	2021
	£	£
Investment management fees	2,932	3,107
Accountancy fees	1,320	1,260
Independent examiner's fees	2,520	1,200
	<hr/>	<hr/>
	6,772	5,567
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### 9 Related party transactions

During the year, The Rt Hon The Earl Of Chichester donated £25,000 (2021: £2,190) to the charity.