

THE PITT-RIVERS CHARITABLE TRUST

England & Wales · Charity number 283839

Details

Other names THE PITT-RIVERS CHARITY

Status Registered

Legal form Trust

Registered 1982-01-27

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

Contact

Address Evelyn Partners
45 Gresham Street
London
EC2V 7BG

Phone 01258472623

Activities

Objects: FOR THE BENEFIT OF SUCH CHARITABLE INSTITUTION OR CHARITABLE INSTITUTIONS OR CHARITABLE PURPOSE OR CHARITABLE PURPOSES OR CHARITABLE OBJECT OR CHARITABLE OBJECTS AS THE TRUSTEES SHALL THINK FIT OR BY DEED APPOINT.

Activities: Supports national charities and local charities & individuals in the Dorset area.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Accommodation/housing, Arts/culture/heritage/science
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£8,611	£8,754	-	-
2024-04-05	£239,159	£27,090	-	-
2023-04-05	£20,464	£30,253	-	-
2022-04-05	£38,369	£30,414	-	-
2021-04-05	£41,228	£45,207	-	-

Trustees

Name	Role	Appointed
GEORGE ANTHONY LANE-FOX PITT-RIVERS OBE	Chair	
Simon Neil Fowler		2023-05-26
VALERIE LANE-FOX PITT-RIVERS		

THE PITT-RIVERS CHARITABLE TRUST

England & Wales - Charity number 283839

Accounts



The Pitt-Rivers Charitable Trust

Charity registration No: 283839

Trustees' report and unaudited accounts

For the year ended 5 April 2024

The Pitt-Rivers Charitable Trust

Legal and administrative information

Settlor	George Anthony Lane Fox Pitt-Rivers OBE
Trustees	George Anthony Lane Fox Pitt-Rivers OBE Valerie Lane Fox Pitt-Rivers CVO Simon Neil Fowler
Charity number	283839
Principal address	Estate Office Hinton St Mary Sturminster Newton Dorset DT10 1NA
Independent examiner	Julie Mutton FCA CLA Evelyn Partners Limited 4th floor, Cumberland House 15-17 Cumberland Place Southampton Hampshire SO15 2BG
Accountants	Evelyn Partners LLP Old Library Chambers 21 Chipper Lane Salisbury Wiltshire SP1 1BG
Bankers	Royal Bank of Scotland London Drummonds Branch 49 Charing Cross London SW1A 2DX
Investment advisors	Sarasin & Partners LLP 100 St Paul's Churchyard London EC4M 8BU

The Pitt-Rivers Charitable Trust

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The Pitt-Rivers Charitable Trust

Trustees' report for the year ended 5 April 2024

The trustees present their report and accounts for the year ended 5 April 2024.

The accounts have been prepared in accordance with the accounting policies set out on pages 7 and 8 and the recommendations of the 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).

Activities, specific objects and relevant policies

Objects and activities

The trust is an unincorporated trust, constituted under a trust deed dated 16 October 1981. Under the terms of the Deed, the trustees are given absolute discretion to apply the whole or any part of the income and capital of the trust fund to or for any charitable institutions or charitable purposes or other objects as the trustees deem fit.

The trustees' general policy is to aim to distribute each year the income as it arises but from time to time they may also distribute capital. Whilst no capital has been distributed to date, the trustees retain the right to do so and may consider capital distributions in the future. However, the trustees do occasionally accumulate income over two or three years if they have a specific purpose in mind.

The trustees receive applications for grants and consider each one of the applications at their formal/informal meetings. This includes grants to individuals. The trustees do occasionally award grants to individuals who are local residents either to relieve hardship, or to assist with education or training.

In applying such income and capital, the trustees are supportive of such charitable causes that are for the public benefit. Each year the trustees review their objectives to ensure their aims are being met.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and, when reviewing the trust's aims and objects, managing the trust's assets and considering any applications for financial assistance.

Investment policy

The investment advisors manage the trust's investments on a discretionary basis. The investment objective is to generate the optimum amount of income for distribution whilst at the same time investing for capital growth of the portfolio. The trustees consider the reports produced by the investment advisors and comment if necessary.

Achievements and performance

Grants

During the year ended 5 April 2024 the trustees made grants totalling £23,500 (2023: £23,000), which are detailed in note 4 to the accounts. All grants were paid to institutions within the scope of the charitable objects.

Investments

During the year the main sources of funding were donations and investment income, arising from the portfolio of investments held at Sarasin & Partners LLP.

For the year ended 5 April 2024, the trustees were satisfied with the performance of the portfolio.

Related parties

During the year, the trustees made cash donations of £27,600 (2023: £11,000) to the trust and donated shares with a market value of £201,588.

The Pitt-Rivers Charitable Trust

Trustees' report for the year ended 5 April 2024

Financial review

Results for the year

Income amounted to £239,159 (2023: £20,464) arising from investment income, donations and gift aid. After expenditure of £3,590 (2023: £7,253) on support costs, £23,500 (2023: £23,000) on donations and gains on investments amounting to £5,953 (2023: losses on investments of £16,528), there was an increase in funds of £218,022 (2023: decrease in funds of £26,317).

Reserves policy

The policy of the trustees is to aim to distribute all the income as it arises and not to accumulate reserves. However, the trustees do occasionally accumulate income over two or three years if they have a specific purpose in mind.

The level of free reserves at 5 April 2024 was £466,274 (2023: £248,252). The trustees consider this level of free reserves satisfactory to meet annual donations to charities.

Plans for the future

The trustees' plan for the future is to continue their grant making policy thus assisting the charities in fulfilling their objectives.

Governance, structure and management

Governance

The charity was established by a Declaration of Trust dated 16 October 1981 and is registered with the Charity Commission, Charity Registration Number 283839.

The trustees who served during the year were:

George Anthony Lane Fox Pitt-Rivers OBE

Valerie Lane Fox Pitt-Rivers CVO

Simon Neil Fowler (appointed 26 May 2023)

When appointing new trustees, the settlor will give full consideration to the trust's purpose and aims to ensure that they appoint individuals who understand the duties expected of them, and who will act in the best interests of the trust.

The trustees feel that their combined skill set is sufficient to ensure the efficient performance of the trust at this time and feel that, given the size and nature of the trust, a formal programme of training is not currently necessary, but they will continue to monitor the situation and will provide suitable training where circumstances arise.

All decisions affecting the management of the trust and its assets are taken by the trustees.

Structure and management reporting

The trustees are ultimately responsible for the policies, activities and assets of the charity. They are in regular and frequent contact to review the developments with regard to the charity, its activities and to make any important decisions. The trustees review the proposals for grants to be made and approve such grants as appropriate. When necessary, the trustees seek advice and support from the charity's professional advisors including investment managers and accountants.

Risk factors

The trustees have examined risks which the trust could face and confirm that systems have been established to enable steps to be taken to lessen these risks.

The Pitt-Rivers Charitable Trust

Trustees' report for the year ended 5 April 2024

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' report and the accounts in accordance with applicable law 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 income and expenditure 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 United Kingdom Accounting Standards have been followed, subject to any 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

Simon Fowler

G A L F Pitt-Rivers

Trustee

Date: 5 February 2025

The Pitt-Rivers Charitable Trust

Independent examiner's report

I report to the trustees on my examination of the accounts of The Pitt-Rivers Charitable Trust for the year ended 5 April 2024 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.

Julie Mutton

Julie Mutton FCA

Fellow of The Institute of Chartered Accountants in England and Wales
CLA Evelyn Partners Limited
4th Floor, Cumberland House
15-17 Cumberland Place
Southampton
Hampshire
SO15 2BG

Date: 5 February 2025

The Pitt-Rivers Charitable Trust

Statement of financial activities for the year ended 5 April 2024

	Note	Unrestricted funds £	Capital funds £	2024 Total £	2023 Total £
Income					
Investment income and interest receivable	2	6,961	-	6,961	6,714
Donations receivable		27,610	201,588	229,198	11,000
Gift aid recoverable		3,000	-	3,000	2,750
Total income		37,571	201,588	239,159	20,464
Expenditure					
Charitable activities - grants	4	23,500	-	23,500	23,000
Charitable activities - support costs	5	3,590	-	3,590	7,253
Total expenditure	3	27,090	-	27,090	30,253
Net surplus/(deficit) before gains and losses on investments		10,481	201,588	212,069	(9,789)
Gains/(losses) on investments	8	-	5,953	5,953	(16,528)
Net movement in funds		10,481	207,541	218,022	(26,317)
Fund balances at 6 April 2023		15,826	232,426	248,252	274,569
Fund balances at 5 April 2024		26,307	439,967	466,274	248,252

All income and expenditure derives from continuing activities.

The notes on pages 7 to 11 form part of the accounts.

The Pitt-Rivers Charitable Trust

Balance sheet as at 5 April 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Investments	8		439,967		232,426
Current assets					
Gift aid recoverable		15,750		12,750	
Cash at bank and in hand		14,548		8,602	
		<u>30,298</u>		<u>21,352</u>	
Creditors: amounts falling due within one year	9	(3,991)		(5,526)	
Net current assets			<u>26,307</u>		<u>15,826</u>
Net assets			<u>466,274</u>		<u>248,252</u>
The funds of the charity:					
Capital funds			439,967		232,426
Unrestricted income funds			26,307		15,826
			<u>466,274</u>		<u>248,252</u>

The accounts were approved by the Trustees, authorised for issue and signed on its behalf by:

Simon Fowler
.....
G A L F Pitt-Rivers
Trustee

Date: 5 February 2025

The notes on pages 7 to 11 form part of the accounts.

The Pitt-Rivers Charitable Trust

Notes to the accounts for the year ended 5 April 2024

1 Accounting policies

1.1 General information

The Pitt-Rivers Charitable Trust is an unincorporated trust, registered with the Charity Commission in England and Wales (No. 283839). The address of the registered office is the Estate Office, Hinton St Mary, Sturminster Newton, Dorset, DT10 1NA.

1.2 Basis of preparation

The accounts have been prepared in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") and with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 issued in 2019. The accounts are also prepared in accordance with the Charities Act 2011.

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

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value.

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

1.3 Fund accounting

Both funds are unrestricted 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.

1.4 Functional currency

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these accounts are rounded to the nearest £1.

1.5 Income

All incoming resources are included in the Statement of financial activities when the trust is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

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

1.6 Expenditure

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

1.7 Investments

Investments are stated at market value at the balance sheet date. Realised gains and losses on investments, calculated on the difference between the sale proceeds and their cost, are credited or charged to the Statement of financial activities in the year of gain or loss.

Unrealised gains and losses representing the movement in the market values during the year are credited or charged to the Statement of financial activities in the year of the gain or loss.

The Pitt-Rivers Charitable Trust

Notes to the accounts for the year ended 5 April 2024

1 Accounting policies

(Continued)

1.8 Grants paid

Donations granted are recognised in the year in which the award is formally approved, irrespective of the period covered by the donation.

1.9 Liabilities

Liabilities are recognised on the balance sheet as soon as a constructive obligation resulting from a past event can be reliably measured. Current liabilities represent those liabilities which are expected to be settled within the next 12 months from the balance sheet date.

2 Investment income

	2024	2023
	£	£
Dividend income	6,763	6,616
Bank interest	198	98
	<hr/> 6,961 <hr/>	<hr/> 6,714 <hr/>

3 Expenditure

	2024	2023
	£	£
Charitable activities		
Grants payable (note 4)	23,500	23,000
Support costs (note 5)	3,590	7,253
	<hr/> 27,090 <hr/>	<hr/> 30,253 <hr/>

The Pitt-Rivers Charitable Trust

Notes to the accounts for the year ended 5 April 2024

4 Grants payable

	2024	2023
	£	£
Grants to institutions: (34 grants (2023: 35))		
Bournemouth Symphony Orchestra Schools Concert Project	1,000	1,000
DEC Pakistan Floods Appeal	-	1,000
Dorset Archives Trust	1,000	-
Dorset County Hospital	1,000	-
Garsington Opera	2,500	2,500
Hinton St Mary Parochial Church Council	-	1,000
Medecines Sans Frontieres	1,000	1,000
Opera Prelude	1,000	1,000
Salisbury Museum	-	1,000
Swaziland Charitable Trust	1,000	-
The Blackmore Vale Charity	2,000	-
The Mozartists	-	1,000
Donations below £500 (26 grants (2023: 27))	13,000	13,500
	<hr/> 23,500 <hr/>	<hr/> 23,000 <hr/>

Summary:

Animals	1,500	1,500
Arts, Culture and Humanities	8,000	9,500
Community Development	5,000	4,000
Education	1,500	500
Environment	-	1,000
Health	4,500	2,500
Human Services	3,000	3,500
Religion	-	500
	<hr/> 23,500 <hr/>	<hr/> 23,000 <hr/>

5 Support costs

	2024	2023
	£	£
Accountancy fees	2,169	7,206
Independent examiner's fees (governance costs)	1,308	-
Bank charges	113	47
	<hr/> 3,590 <hr/>	<hr/> 7,253 <hr/>

The Pitt-Rivers Charitable Trust

Notes to the accounts for the year ended 5 April 2024

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year (2023 - none).

7 Employees

There were no employees during the year (2023 - none).

8 Fixed asset investments

	Listed 2024 £	Unlisted 2024 £	Total 2024 £	Total 2023 £
Market value at 6 April 2023	232,425	1	232,426	248,954
Additions	201,588	-	201,588	-
Net investment gains/(losses)	5,953	-	5,953	(16,528)
	<hr/>	<hr/>	<hr/>	<hr/>
Market value at 5 April 2024	439,966	1	439,967	232,426
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The unlisted investments consist of market rights at Sturminster Newton which have been included at a nominal value.

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Accountancy fees	2,683	4,446
Independent examiner's fees	1,308	1,080
	<hr/>	<hr/>
	3,991	5,526
	<hr/> <hr/>	<hr/> <hr/>

10 Related parties

During the year, the trustees made cash donations of £27,600 (2023: £11,000) to the trust and donated shares with a market value of £201,588.

The Pitt-Rivers Charitable Trust

Notes to the accounts for the year ended 5 April 2024

11 Analysis of net assets between funds

	Unrestricted funds	Capital funds	Total
	£	£	£
Investment assets	-	439,967	439,967
Net current assets	26,307	-	26,307
	26,307	439,967	466,274
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Prior year:			
Investment assets	-	232,426	232,426
Net current assets	15,826	-	15,826
	15,826	232,426	248,252
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE PITT-RIVERS CHARITABLE TRUST

England & Wales - Charity number 283839

Accounts



The Pitt-Rivers Charitable Trust

Charity registration No: 283839

Trustees' report and unaudited accounts

For the year ended 5 April 2022

The Pitt-Rivers Charitable Trust

Legal and administrative information

Settlor	George Anthony Lane Fox Pitt-Rivers OBE
Trustees	George Anthony Lane Fox Pitt-Rivers OBE Valerie Lane Fox Pitt-Rivers CVO Simon Neil Fowler (appointed 26 May 2023)
Charity number	283839
Principal address	Estate Office Hinton St Mary Sturminster Newton Dorset DT10 1NA
Accountants	Evelyn Partners LLP Accountants Old Library Chambers 21 Chipper Lane Salisbury Wiltshire SP1 1BG
Independent examiner	Julie Mutton FCA Evelyn Partners LLP 4th floor, Cumberland House 15-17 Cumberland Place Southampton Hampshire SO15 2BG
Bankers	Royal Bank of Scotland London Drummonds Branch 49 Charing Cross London SW1A 2DX
Investment advisors	Sarasin & Partners LLP 100 St Paul's Churchyard London EC4M 8BU

The Pitt-Rivers Charitable Trust

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The Pitt-Rivers Charitable Trust

Trustees' report for the year ended 5 April 2022

The trustees present their report and accounts for the year ended 5 April 2022.

The accounts have been prepared in accordance with the accounting policies set out on pages 7 and 8 and the recommendations of the 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).

Activities, specific objects and relevant policies

Objects and activities

The trust is an unincorporated trust, constituted under a trust deed dated 16 October 1981. Under the terms of the Deed, the trustees are given absolute discretion to apply the whole or any part of the income and capital of the trust fund to or for any charitable institutions or charitable purposes or other objects as the trustees deem fit.

The trustees' general policy is to aim to distribute each year the income as it arises but from time to time they may also distribute capital. Whilst no capital has been distributed to date, the trustees retain the right to do so and may consider capital distributions in the future. However, the trustees do occasionally accumulate income over two or three years if they have a specific purpose in mind.

The trustees receive applications for grants and consider each one of the applications at their formal/informal meetings. This includes grants to individuals. The trustees do occasionally award grants to individuals who are local residents either to relieve hardship, or to assist with education or training.

In applying such income and capital, the trustees are supportive of such charitable causes that are for the public benefit. Each year the trustees review their objectives to ensure their aims are being met.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and, when reviewing the trust's aims and objects, managing the trust's assets and considering any applications for financial assistance.

Investment policy

The investment advisors manage the trust's investments on a discretionary basis. The investment objective is to generate the optimum amount of income for distribution whilst at the same time investing for capital growth of the portfolio. The trustees consider the reports produced by the investment advisors and comment if necessary.

Achievements and performance

Grants

During the year ended 5 April 2022 the trustees made grants totalling £27,500 (2021: £41,000), which are detailed in note 4 to the accounts. All grants were paid to institutions within the scope of the charitable objects.

Investments

During the year the main sources of funding were donations and investment income, arising from the portfolio of investments held at Sarasin & Partners LLP.

For the year ended 5 April 2022, the trustees were satisfied with the performance of the portfolio.

Related parties

During the year, the trustees made donations of £28,500 (2021: £27,000) to the trust.

The Pitt-Rivers Charitable Trust

Trustees' report for the year ended 5 April 2022

Financial review

Results for the year

Income amounted to £38,369 (2021: £41,228) arising from investment income, donations and gift aid. After expenditure of £2,914 (2021: £4,207) on support costs, £27,500 (2021: £41,000) on donations and gains on investments amounting to £6,498 (2021: £47,306), there was an increase in funds of £14,453 (2021: £43,327).

Reserves policy

The policy of the trustees is to aim to distribute all the income as it arises and not to accumulate reserves. However, the trustees do occasionally accumulate income over two or three years if they have a specific purpose in mind.

The level of free reserves at 5 April 2022 was £274,569 (2021 - £260,116). The trustees consider this level of free reserves satisfactory to meet annual donations to charities.

Plans for the future

The trustees' plan for the future is to continue their grant making policy thus assisting the charities in fulfilling their objectives.

Governance, structure and management

Governance

The charity was established by a Declaration of Trust dated 16 October 1981 and is registered with the Charity Commission, Charity Registration Number 283839.

The trustees who served during the year were:

George Anthony Lane Fox Pitt-Rivers OBE

Valerie Lane Fox Pitt-Rivers CVO

Subsequent to the year end, on 26 May 2023, Simon Neil Fowler was appointed as a trustee.

When appointing new trustees, the settlor will give full consideration to the trust's purpose and aims to ensure that they appoint individuals who understand the duties expected of them, and who will act in the best interests of the trust.

The trustees feel that their combined skill set is sufficient to ensure the efficient performance of the trust at this time and feel that, given the size and nature of the trust, a formal programme of training is not currently necessary, but they will continue to monitor the situation and will provide suitable training where circumstances arise.

All decisions affecting the management of the trust and its assets are taken by the trustees.

Structure and management reporting

The trustees are ultimately responsible for the policies, activities and assets of the charity. They are in regular and frequent contact to review the developments with regard to the charity, its activities and to make any important decisions. The trustees review the proposals for grants to be made and approve such grants as appropriate. When necessary, the trustees seek advice and support from the charity's professional advisors including investment managers and accountants.

Risk factors

The trustees have examined risks which the trust could face and confirm that systems have been established to enable steps to be taken to lessen these risks.

The Pitt-Rivers Charitable Trust

Trustees' report for the year ended 5 April 2022

Trustees' responsibilities

The trustees are responsible for preparing the Trustees' report and the accounts in accordance with applicable law 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 income and expenditure 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 United Kingdom Accounting Standards have been followed, subject to any 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

G A L F Pitt-Rivers

G A L F Pitt-Rivers

Trustee

Date: 7 August 2023

The Pitt-Rivers Charitable Trust

Independent examiner's report

I report to the trustees on my examination of the accounts of The Pitt-Rivers Charitable Trust the year ended 5 April 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.

Julie Mutton

Julie Mutton FCA

Fellow of The Institute of Chartered Accountants in England and Wales
Evelyn Partners LLP
4th Floor, Cumberland House
15-17 Cumberland Place
Southampton
Hampshire
SO15 2BG

Date: 7 August 2023

The Pitt-Rivers Charitable Trust

Statement of financial activities for the year ended 5 April 2022

	Note	Unrestricted funds £	Capital funds £	2022 Total £	2021 Total £
Income					
Investment income and interest receivable	2	6,619	-	6,619	7,168
Donations receivable		28,500		28,500	27,000
Market tolls		-	-	-	309
Gift aid recoverable		3,250	-	3,250	6,750
Income tax repayment supplement		-	-	-	1
Total income		38,369	-	38,369	41,228
Expenditure					
Charitable activities - grants	4	27,500	-	27,500	41,000
Charitable activities - support costs	5	2,914	-	2,914	4,207
Total expenditure		30,414	-	30,414	45,207
Net surplus/(deficit) before gains and losses on investments		7,955	-	7,955	(3,979)
Gains on investments	8	-	6,498	6,498	47,306
Net movement in funds		7,955	6,498	14,453	43,327
Fund balances at 6 April 2021		17,660	242,456	260,116	216,789
Fund balances at 5 April 2022		25,615	248,954	274,569	260,116

All income and expenditure derives from continuing activities.

The notes on pages 7 to 11 form part of the accounts.

The Pitt-Rivers Charitable Trust

Balance sheet as at 5 April 2022

	Notes	£	2022 £	£	2021 £
Fixed assets					
Investments	8		248,954		242,456
Current assets					
Gift aid recoverable		10,000		6,750	
Cash at bank and in hand		18,495		17,580	
			<u>28,495</u>	<u>24,330</u>	
Creditors: amounts falling due within one year	9	(2,880)		<u>(6,670)</u>	
Net current assets			<u>25,615</u>		<u>17,660</u>
Net assets			<u>274,569</u>		<u>260,116</u>
The funds of the charity:					
Capital funds			248,954		242,456
Unrestricted income funds			25,615		17,660
			<u>274,569</u>		<u>260,116</u>

The accounts were approved by the Trustees, authorised for issue and signed on its behalf by:

G A L F Pitt-Rivers
.....

G A L F Pitt-Rivers
Trustee

Date: 7 August 2023

The notes on pages 7 to 11 form part of the accounts.

The Pitt-Rivers Charitable Trust

Notes to the accounts for the year ended 5 April 2022

1 Accounting policies

1.1 General information

The Pitt-Rivers Charitable Trust is an unincorporated trust, registered with the Charity Commission in England and Wales (No. 283839). The address of the registered office is The Manor House, Hinton St Mary, Sturminster Newton, Dorset, DT10 1NA.

1.2 Basis of preparation

The accounts have been prepared in accordance with The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") and with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 issued in 2019. The accounts are also prepared in accordance with the Charities Act 2011.

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

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are recognised at transaction value.

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

1.3 Fund accounting

Both funds are unrestricted 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.

1.4 Functional currency

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these accounts are rounded to the nearest £1.

1.5 Income

All incoming resources are included in the Statement of financial activities when the trust is legally entitled to the income, receipt is probable and the amount can be quantified with reasonable accuracy.

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

1.6 Expenditure

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

1.7 Investments

Investments are stated at market value at the balance sheet date. Realised gains and losses on investments, calculated on the difference between the sale proceeds and their cost, are credited or charged to the Statement of financial activities in the year of gain or loss.

Unrealised gains and losses representing the movement in the market values during the year are credited or charged to the Statement of financial activities in the year of the gain or loss.

The Pitt-Rivers Charitable Trust

Notes to the accounts for the year ended 5 April 2022

1 Accounting policies

(Continued)

1.8 Grants paid

Donations granted are recognised in the year in which the award is formally approved, irrespective of the period covered by the donation.

1.9 Liabilities

Liabilities are recognised on the balance sheet as soon as a constructive obligation resulting from a past event can be reliably measured. Current liabilities represent those liabilities which are expected to be settled within the next 12 months from the balance sheet date.

2 Investment income

	2022	2021
	£	£
Dividend income	6,615	7,153
Bank interest	4	15
	<hr/> 6,619 <hr/>	<hr/> 7,168 <hr/>

3 Expenditure

	2022	2021
	£	£
Charitable activities		
Grants payable (note 4)	27,500	41,000
Support costs (note 5)	2,914	4,207
	<hr/> 30,414 <hr/>	<hr/> 45,207 <hr/>

The Pitt-Rivers Charitable Trust

Notes to the accounts for the year ended 5 April 2022

4 Grants payable

	2022	2021
	£	£
Grants to institutions: (38 grants (2021: 49))		
Ashmolean Museum	1,000	1,000
Bournemouth Choir (archeological appeal)	-	1,000
Bournemouth Symphony Orchestra Schools Concert Project	2,000	2,000
Bournemouth University	-	2,000
BusStop Club	1,500	1,000
Classical Opera	1,000	1,000
Dorset Community Foundation	-	2,000
Garsington Opera	2,500	-
Home Start North Dorset	-	1,500
Medecines Sans Frontieres	1,000	1,000
Opera Prelude	1,000	1,000
Pitt-Rivers Museum Oxford	-	5,000
RNIB	1,000	-
Royal Academy of Music	-	1,000
Salisbury Museum	1,000	2,000
Shelter	1,000	1,000
Sturminster Youth Club	-	1,500
Welsh National Opera	1,000	-
Yeovil Hospital Charity	-	1,000
Donations below £500 (27 grants (2021: 33))	13,500	16,000
	<hr/> 27,500 <hr/>	<hr/> 41,000 <hr/>
Summary:		
Animals	2,000	1,500
Arts, Culture and Humanities	9,500	16,000
Community Development	4,500	10,500
Education	1,000	4,000
Environment	-	500
Health	4,000	6,500
Human Services	6,000	1,500
Religion	500	500
	<hr/> 27,500 <hr/>	<hr/> 41,000 <hr/>

The Pitt-Rivers Charitable Trust

Notes to the accounts for the year ended 5 April 2022

5 Support costs

	2022	2021
	£	£
Accountancy fees	1,800	3,570
Independent examiner's fees (governance costs)	1,080	600
Bank charges	34	37
	2,914	4,207

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year (2021 - none).

7 Employees

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

8 Fixed asset investments

	Listed	Unlisted	Total	Total
	2022	2022	2022	2021
	£	£	£	£
Market value at 6 April 2021	242,455	1	242,456	195,150
Net investment gains	6,498	-	6,498	47,306
Market value at 5 April 2022	248,953	1	248,954	242,456

The unlisted investments consist of market rights at Sturminster Newton which have been included at a nominal value.

9 Creditors: amounts falling due within one year

	2022	2021
	£	£
Grants payable	-	2,500
Accountancy fees	1,800	3,570
Independent examiner's fees	1,080	600
	2,880	6,670

10 Related parties

During the year, the trustees made donations of £28,500 (2021: £27,000) to the trust.

The Pitt-Rivers Charitable Trust

Notes to the accounts for the year ended 5 April 2022

11 Analysis of net assets between funds

	Unrestricted funds	Capital funds	Total
	£	£	£
Investment assets	-	248,954	248,954
Net current assets	25,615	-	25,615
	25,615	248,954	274,569
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Prior year:			
Investment assets	-	242,456	242,456
Net current assets	17,660	-	17,660
	17,660	242,456	260,116
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE PITT-RIVERS CHARITABLE TRUST

England & Wales - Charity number 283839

Accounts

The Pitt-Rivers Charity
(Registered Charity Number: 283839)

Dated 16 October 1981

Accounts

for the year ended 5 April 2021

**The Pitt-Rivers Charity
Dated 16 October 1981**

**Trustees' Annual Report
for the year ended 5 April 2021**

The trustees present their annual report and financial statements of the charity for the year ended 5 April 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, 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 published in October 2019.

**Objectives and activities for
the public benefit:**

The trust is an unincorporated trust, constituted under a trust deed dated 16 October 1981. Under the terms of the Deed, the trustees are given an absolute discretion to apply the whole or any part of the income and capital of the trust fund to or for any charitable institutions or charitable purposes or other objects as the trustees shall think fit or by deed appoint.

Grant making policy:

The trustees' general policy is to aim to distribute each year the income as it arises but from time to time they may also distribute capital. Whilst no capital has been distributed to date, the trustees retain the right to do so and may consider capital distributions in the future. However, the trustees do occasionally accumulate income over two or three years if they have a specific purpose in mind.

The trustees receive applications for grants and consider each one of the applications at their formal/informal meetings. This includes grants to individuals. The trustees do occasionally award grants to individuals who are local residents either to relieve hardship, or to assist with education or training.

Public Benefit:

In applying such income and capital, the trustees are supportive of such charitable causes that are for public benefit. Each year the trustees review their objectives to ensure their aims. In carrying out this review, the trustees have considered the charity commissioners general guidance on public benefit.

**Achievements and
performance:**

During the year ended 5 April 2021 the trustees met the trust's objectives by making grants totalling £41,000 as shown on page 11. The trustees plan for the future is to continue their grant making policy thus assisting the charities in fulfilling their objectives.

Financial review:

Total income was £41,228 (2020: £45,468) with expenditure amounting to £45,207 (2020: £56,475). Net assets at the end of the year were £260,116 (2020: £216,789). The value of the investments increased by £47,306.

Investment Policy:

The investment managers manage the trust investments on a discretionary basis. The investment objective is to generate the optimum amount of income for distribution whilst at the same time investing for capital growth of the portfolio. The trustees consider the reports produced by the investment managers and comment if necessary. For the year ended 5 April 2021 the trustees were satisfied with the performance of the portfolio.

Reserves:

The policy of the trustees is to aim to distribute all the income as it arises and not to accumulate reserves. However, the trustees do occasionally accumulate income over two or three years if they have a specific purpose in mind.

The Pitt-Rivers Charity
Dated 16 October 1981

Trustees' Annual Report (continued)
for the year ended 5 April 2021

Risk Management: The trustees have assessed the major risks to which the charity is exposed and are satisfied they are not exposed to any significant risks, other than the fluctuation in the value of their investment portfolio. They have delegated the management of the portfolio to professionals and regularly review their performance.

Plans for the future: The trustees plan for the future is to continue their grant making policy thus assisting the charities in fulfilling their objectives. The trustees aim to utilise the unrestricted and endowment funds to achieve this objective.

Structure, governance and management

Settlor: George Anthony Lane Fox Pitt-Rivers

Name of the Charity: The Pitt-Rivers Charity

The principal governing document is a Settlement deed dated 16 October 1981. The Trust is a private charitable trust controlled by its trustees.

The trustees may appoint any company or Trust Corporation to be an additional or the sole trustee. The trustees (other than the Settlor and any wife of the Settlor) shall be entitled to charge all usual professional charges for work done by him or his firm in connection with the execution of the trusts hereof. On appointment of a new trustee, the new trustee would be provided with a copy of the trust deed, together with minutes of discussions between the previous trustees relating to the trustees' policies and will be encouraged to receive appropriate training depending on their qualification and experience.

Charity Registration Number: 283839

Reference and administrative information

Trustees: George Anthony Lane Fox Pitt-Rivers
Mrs Valerie Pitt-Rivers CVO

Principal Office: The Manor House
Hinton St Mary
Sturminster Newton
Dorset, DT10 1NA

Accountants: Mercer & Hole Trustees Limited
21 Lombard Street
London EC3V 9AH

Independent Examiner: Steve Robinson FCA
Mercer & Hole, Chartered Accountants
21 Lombard Street
London EC3V 9AH

Investment Managers: Sarasin & Partners LLP
100 St Paul's Churchyard
London, EC4M 8BU

The Pitt-Rivers Charity
Dated 16 October 1981

Trustees' Annual Report (*continued*)
for the year ended 5 April 2021

Reference and administrative information (continued)

Bankers: Royal Bank of Scotland
London Drummonds Branch
49 Charing Cross
London, SW1A 2DX

Statement of Trustees' responsibility: 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 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 then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Statement of Recommended Accounting Practice: Accounting and Reporting by Charities (SORP 2019), UK Accounting Standards and the Charities Act 2011 and 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.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019.

.....
Signed on behalf of the trustees

Date:

Independent Examiner's Report to the Trustees of The Pitt-Rivers Charity

I report to the trustees on my examination of the accounts of the Pitt- Rivers Charity for the year ended 5 April 2021 as set out on pages 1 to 12.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 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 that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

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

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

Signed:

Steve Robinson FCA
Mercer & Hole
21 Lombard Street
London
EC3V 9AH

Date:

The Pitt-Rivers Charity
Dated 16 October 1981

Statement of Financial Activities
for the year ended 5 April 2021

		Expendable	Unrestricted		
	Notes	Capital Funds £	Income Funds £	2021 Total £	2020 Total £
Income and endowments					
Income from investments	3	-	7,168.55	7,168.55	7,357
Donations received	4	-	27,000.00	27,000.00	28,500
Income tax repayment supplement		-	0.92	0.92	1
Market tolls received		-	309.00	309.00	2,861
Tax recoverable on Gift Aid	8	-	6,750.00	6,750.00	6,750
Total income and endowments		-	41,228.47	41,228.47	45,469
Expenditure on:					
Costs of raising funds					
Charitable activities	6	-	45,207.45	45,207.45	56,475
Total expenditure		-	45,207.45	45,207.45	56,475
Net gains/(losses) on investments	7	47,306.00	-	47,306.00	(17,261)
Net income/(expenditure)		47,306.00	(3,978.98)	43,327.02	(28,268)
Net Movement in funds		47,306.00	(3,978.98)	43,327.02	(28,268)
Reconciliation of funds					
Total funds brought forward		195,371.72	21,417.51	216,789.23	245,057
Total funds carried forward		242,677.72	17,438.53	260,116.25	216,789

The Pitt-Rivers Charity
Dated 16 October 1981

Balance sheet
5 April 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Market rights - Sturminster Newton			1.00		1
Listed investments					
at market value	7		<u>242,455.00</u>		<u>195,149</u>
Total fixed assets			<u>242,456.00</u>		<u>195,150</u>
Current assets					
Income tax recoverable		6,750.00		6,750	
Cash balances:					
Sarasin & Partners		2,433.16		2,433	
Royal Bank of Scotland		<u>15,147.09</u>		<u>27,466</u>	
Total current assets		<u>24,330.25</u>		<u>36,649</u>	
Current liabilities					
Accountants' charges	9	4,170.00		2,010	
Charitable donations	9	<u>2,500.00</u>		<u>13,000</u>	
		<u>6,670.00</u>		<u>15,010</u>	
Net current assets			<u>17,660.25</u>		<u>21,639</u>
Total net assets			<u>260,116.25</u>		<u>216,789</u>
The funds of the charity:					
Expendable capital funds			<u>242,677.72</u>		<u>195,372</u>
Unrestricted income funds			<u>17,438.53</u>		<u>21,417</u>
Total charity funds	11		<u>260,116.25</u>		<u>216,789</u>

Approved by the trustees on and signed on their behalf by
 (Trustee).

Notes to the Accounts
for the year ended 5 April 2021

1. Accounting policies

a) Basis of preparation

The Charity constitutes a public benefit entity as defined by FRS102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have therefore necessarily departed from the extant Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Statement of Recommended Practice: Accounting and Reporting by Charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Statement of Recommended Practice: Accounting and Reporting by Charities effective from 1 April 2005, which has since been withdrawn.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. COVID-19 has been dominating the world social and economic climate. The charity continues to operate in an environment of uncertainty associated with the current situation. The trustees and management are continuously monitoring the situation on a daily basis and are confident that they have the resources to deal with the changing circumstances for the foreseeable future.

In future years, the key risks to the charity are fluctuation in the value of their investment and a fall in investment income but the trustees have arrangements in place to mitigate those risks by delegating the management of the portfolio to professional managers and regularly review their performance.

b) Funds Structure

The endowment funds represent the original capital gift to the charity, plus subsequent additions to the endowment, less amounts which have been transferred to the unrestricted funds for distribution. The trustees are entitled to use the endowment in furtherance of the general objectives of the charity at their discretion, and they transfer funds from the endowment to the unrestricted funds as required.

Unrestricted funds represent the income arising from the endowment, and the trustees aim to expend the income for charitable purposes within a reasonable period of receipt.

c) Income recognition

All income is recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of the income can be measured with sufficient reliability.

Donations, are recognised when the charity has been notified of both the amount and settlement date.

Dividend income and interest from investment managers is received gross and shown gross.

d) Expenditure recognition

Liabilities are recognised as expenditure 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.

The trustees do not employ fundraisers and therefore the only cost of generating funds are the fees payable to the fund managers for the management and holding of the investments which produce the bulk of the charity's income.

Notes to the Accounts
for the year ended 5 April 2021

d) Expenditure recognition (continued)

All expenditure is accounted for on an accrual basis.

Grants payable are charged in the statement for financial activities in the year in which the grant is authorised by the trustees.

No remuneration has been paid to the trustees and they have not incurred any expenses during the year.

No staff are employed by the Charity.

The costs of raising funds consist of investment management costs.

e) Charitable activities

Costs of charitable activities include grants made, governance costs and administration cost in the pursuit of the charitable objects of the charity.

f) Cash at bank

Cash at bank is held to meet the day to day running costs of the charity as they fall due.

g) Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

h) Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

i) Realised gains and losses

Realised gains represent the profit by comparing the net proceeds of sale of investment with the market value of that investment as at 5 April 2020 or subsequent cost.

Unrealised gains represent the difference in market value at 5 April 2021 as compared with the market value at 5 April 2020 or subsequent cost.

j) Market rights - Sturminster Newton

The market rights have been included in the financial statements at a nominal value.

2. Related party transactions and trustees' expenses and remuneration

The charity's trustees give their time freely and receive no remuneration for the work that they undertake as trustees. However, they can claim expenses to reimburse them for costs that they incur in fulfilling their duties. During the year the trustees' remuneration and re-imbursed costs were £nil (2020: £nil).

The Pitt-Rivers Charity
Dated 16 October 1981

Notes to the Accounts (contd....)
for the year ended 5 April 2021

3. Investment income	2021	2020
	£	£
Dividends	7,152.76	7,272
Deposit interest	15.79	85
	<u>7,168.55</u>	<u>7,357</u>

4. Donations received	2021	2020
	£	£
Hinton St Mary Farm Partnership	-	-
Sturminster Newton Cheese Festival	-	1,500
GA Pitt-Rivers	27,000.00	27,000
	<u>27,000.00</u>	<u>28,500</u>

5. Cost of raising funds	2021	2020
	£	£
Investment management charges	-	-

The investment management costs are all attributable to endowment funds.

6. Charitable activities	2021	2020
	£	£
Charitable activities	45,207.45	56,475

The breakdown of charitable activities is as follow:

	2021	2020
	£	£
Grants - see page 11	<u>41,000.00</u>	<u>54,250</u>

The charity undertakes its charitable activities through grant making and awarded grants to a number of institutions in furtherance of its charitable activities.

Analysis of charitable expenditure :

Governance costs	2021	2020
	£	£
Unrestricted income funds		
Accountant's charges	3,570.00	1,410
Independent examination fees	600.00	600
Accountant's charges - Previous year underprovision	-	150
Bank charges	37.45	65
	<u>4,207.45</u>	<u>2,225</u>
Total charitable activities	<u>45,207.45</u>	<u>56,475</u>

Notes to the Accounts (*contd...*)

for the year ended 5 April 2021

7. Fixed asset investments	2021	2020
<i>Movement in fixed asset listed investments</i>	£	£
Market value at 5 April 2020	195,149.00	213,517
Purchases	-	78,300
Disposals	-	(79,407)
Net realised investment gains/(losses)	-	(153)
Net unrealised investment gains/(losses)	47,306.00	(17,108)
Market value at 5 April 2021	<u>242,455.00</u>	<u>195,149</u>
Historical cost at 5 April 2021	<u>187,387.40</u>	<u>187,387</u>

All investments are carried at their fair value. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The main risk to the Trust from financial instruments lies in the combination of uncertain investment markets and volatility in yield. The charity manages these investment risks by retaining expert advisors.

8. Income tax recoverable	2021	2020
	£	£
Tax recoverable on Gift Aid	<u>6,750.00</u>	<u>6,750</u>

9. Analysis of liabilities	2021	2020
<i>Amount falling due within one year</i>	£	£
Charitable donations	2,500.00	13,000
Accountancy fees	3,570.00	1,410
Independent examination fees	600.00	600
	<u>6,670.00</u>	<u>15,010</u>

10. Control

The trust is controlled by the trustees.

11. Analysis of net assets between funds	Endowments Funds	Unrestricted Funds	Total Funds
Investments assets	242,456.00	-	242,456.00
Net current assets	221.72	17,438.53	17,660.25
	<u>242,677.72</u>	<u>17,438.53</u>	<u>260,116.25</u>
Previous year			
Investment assets	195,150.00	-	195,150.00
Net current assets	221.72	21,417.51	21,639.23
	<u>195,371.72</u>	<u>21,417.51</u>	<u>216,789.23</u>

The Pitt-Rivers Charity
Dated 16 October 1981

Charitable Donations
for the year ended 5 April 2021

	2021	2020
	£	£
Afghan Connection	-	1,000
Ashmolean Museum	1,000.00	1,000
Bournemouth Hospital Charity	-	-
Bournemouth Choir (archeological appeal)	1,000.00	-
Bournemouth Symphony Orchestra Schools Concert Project	2,000.00	2,000
Bournemouth University	2,000.00	-
British Museum	-	4,250
British Red Cross, Syria Appeal	-	1,500
Brooke Hospital	-	1,500
BusStop Club	1,000.00	-
Classical Opera	1,000.00	1,000
Diverse Abilities	-	1,000
Dorset Blind Association	-	1,000
Dorset Community Foundation	2,000.00	-
Dorset Historic Churches Trust	-	1,000
Dorset History Centre	-	1,000
Farms for City Children	-	1,000
Friends of the Ashmolean	-	1,000
The Grange Festival	-	2,500
Home Start North Dorset	1,500.00	-
Holland Park Opera	-	1,500
Iford Arts	-	1,000
Medecines sans Frontieres	1,000.00	-
Opera Prelude	1,000.00	-
Pitt-Rivers Museum Oxford	5,000.00	10,000
Royal Academy of Music	1,000.00	-
Safewise	-	1,000
Salisbury Museum	2,000.00	3,000
Shelter	1,000.00	-
Sturminster Youth Club	1,500.00	1,000
Yeovil Hospital Charity	1,000.00	-
32 Donations not exceeding £500	16,000.00	16,000
	<u>41,000.00</u>	<u>54,250</u>

	2021
	£
Summary of grants made in the year	
Animals	1,500.00
Arts, Culture and Humanities	16,000.00
Community Development	10,500.00
Education	4,000.00
Environment	500.00
Health	6,500.00
Human Services	1,500.00
Religion	500.00
	<u>41,000.00</u>

The Pitt-Rivers Charity
Dated 16 October 1981

Notes to the Accounts (contd....)
for the year ended 5 April 2021

12. Comparative fund split

	Notes	Expendable Capital Funds £	Unrestricted Income Funds £	2020 Total £
Income and endowments				
Income from investments	3	-	7,357	7,357
Donation received	4	-	28,500	28,500
Market tolls received		-	2,861	2,861
Income tax repayment supplement		-	1	1
Tax recoverable on Gift Aid	8	-	6,750	6,750
Total income and endowments		<u>-</u>	<u>45,469</u>	<u>45,469</u>
Expenditure on:				
Costs of raising funds				
Charitable activities	6	-	56,475	56,475
Total expenditure		<u>-</u>	<u>56,475</u>	<u>56,475</u>
Net gains/(losses) on investments	7	<u>(17,261)</u>	<u>-</u>	<u>(17,261)</u>
Net income/(expenditure)		<u>(17,261)</u>	<u>(11,007)</u>	<u>(28,268)</u>
Net movement in funds		(17,261)	(11,007)	(28,268)
Reconciliation of funds				
Total funds brought forward		<u>212,633</u>	<u>32,424</u>	<u>245,057</u>
Total funds carried forward		<u><u>195,372</u></u>	<u><u>21,417</u></u>	<u><u>216,789</u></u>