

SIDNEY SANDERS CHARITABLE TRUST

England & Wales · Charity number 287681

Details

Status Registered

Legal form Trust

Registered 1983-09-07

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

Contact

Address 13 Cottage Road
Epsom
KT19 9RT

Phone 02083934024

Email JOHNSCUSHNIE@BTINTERNET.COM

Activities

Objects: THE RELIEF OF THOSE PERSONS WHO ARE FOR THE TIME BEING OR HAVE AT ANY TIME PREVIOUSLY BEEN ENGAGED IN THE CRAFT OR TRADE OR PROFESSION OF SILVERSMITH OR GOLDSMITH OR HOROLOGIST AND THE WIVES WIDOWS CHILDREN AND OTHER DEPENDANTS OF SUCH PERSONS AS MAY BE AGED IMPOTENT OR POOR AND IN PARTICULAR BUT WITHOUT IN ANY WAY LIMITING THE GENERALITY OF THE FOREGOING PROVIDING RELIEF AND ASSISTANCE AND IN PARTICULAR FINANCIAL ASSISTANCE TO SUCH PERSONS.

Activities: Relief of poverty for those who are students of or who are or have been engaged in craft, trade or profession of silversmith, goldsmith or horologist

Classification

- **How:** Provides Other Finance
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£29,122	£50,504	-	-
2024-04-05	£31,152	£55,450	-	-
2023-04-05	£27,279	£57,706	-	-
2022-04-05	£29,627	£66,572	-	-
2021-04-05	£96,780	£62,912	-	-

Trustees

Name	Role	Appointed
CLIVE BARHAM CARTER MA		
Caroline Marguerite Elizabeth Warburg		2017-12-06
Christina Clare Slatter		2016-11-24

SIDNEY SANDERS CHARITABLE TRUST

England & Wales - Charity number 287681

Accounts

Sidney Sanders Charitable Trust

**Report of the Trustees
and Financial Statements**

for the Year Ended

5 April 2025

Sidney Sanders Charitable Trust

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for the Year Ended 5 April 2025**

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Sidney Sanders Charitable Trust

Legal and Administrative Details for the Year Ended 5 April 2025

The Sidney Sanders Charitable Trust was established under a Trust Deed dated 1 August 1983 and was subsequently approved by the Inland Revenue Charity Division. The Trust is registered with the Charity Commission (registration number 287681).

Address of Charity: 13 Cottage Road
Epsom
Surrey
KT19 9RT

Trustees: C Barham Carter
Mrs C C Barham Slatter
Mrs C M E Warburg

Secretary: J S Cushnie

Investment Advisers: Rathbones
30 Gresham Street
London
EC2V 7QN

Independent Examiner: Anthony Kelly FCA
2 Woodberry Close
Chiddingfold
Godalming
Surrey
GU8 4SF

Sidney Sanders Charitable Trust

Trustees' Report for the Year Ended 5 April 2025

The Trustees present their report along with the financial statements for the year ended 5 April 2025. The financial statements have been prepared in accordance with the accounting policies set out on page eight and comply with the Trust Deed and applicable law.

MRS JANE BARHAM CARTER

The Trustees announce with great sadness the death on 8 May 2024 of the Chairman and Trustee Mrs Elizabeth Jane Barham Carter.

Mrs Barham Carter was instrumental in setting up the Charitable Trust as it is today and worked tirelessly so that the beneficiaries received support and help.

OBJECTIVES AND ACTIVITIES

Objectives of the Charity

The Trust Fund was established for the relief of those persons who are, or have been, engaged in the craft, trade or profession of silversmith, goldsmith or horologist and their wives, widows, children and other dependants who are also deemed to be aged, impotent or in need of financial assistance, by making allowances, grants or loans subject to such conditions as the Trustees shall from time to time decide. The Trustees have fulfilled these objectives by assisting such persons who have been in need, and by making grants within the named crafts. They plan to continue in this way.

The legal and administrative information on page one forms part of this report and sets out the Trustees who served during the year. Trustees are appointed by the Board of Trustees.

Grant making policy

The Trustees invite applications for support from people in need of financial assistance who comply with the requirements set out in the objectives of the Charity. The Trustees meet regularly to consider the applications, and with the assistance of the Trust Visitor, assess the needs and circumstances of the individuals and their dependents. Payments are made to beneficiaries for general welfare and for specific individual needs.

In addition, the Trustees aim, within their discretion, to provide sponsorship for at least one individual each year with fees at West Dean College, Chichester, West Sussex in the study of horology and fine metal work.

ACHIEVEMENTS AND PERFORMANCE

Investment income totalling £29,122 was received in the year (2024 - £31,152) and the Charity realised losses of £943 (2024 - £12,583) resulting from investment disposals and recorded an unrealised loss of £7,332 (2024 gain of £15,579) on the revaluation of investments to market value on 5 April 2025.

During the year, the Charity paid £21,725 (2024 - £21,914) for general welfare of people in financial need to 5 individuals (2024 - 8). The Sidney Sanders Prize was awarded to one student at the West Dean College totalling £150 (2024 - £150). One additional grant of £850 (2024 - £5,500) was made in the year.

FINANCIAL REVIEW

Financial review and investment policy

The Trust Deed authorises the Trustees to make and hold investments using the funds of the Charity. There are no restrictions on the Trustees' power to invest.

The investments are managed by Rathbones on a discretionary basis and quarterly reports are made to the Trustees. Future investment strategy is agreed by the Trustees and takes account of income requirements, risk profile and the investment manager's view of market prospects in the medium term. The strategy is set within an overall policy which states that the funds are to be invested in low to medium risk investments with a view to ensuring that the overall yield from capital appreciation and income exceeds inflation over a five-year period. At the interim reporting periods the Trustees receive a statement showing the performance of the funds relative to major market indices. Whilst it has been a turbulent period in the financial and equity markets, the Trustees are satisfied that the performance of the fund has met their requirements and progressed in line with markets generally.

Funds available are considered sufficient to permit the Charity to continue operating for the foreseeable future.

Sidney Sanders Charitable Trust

**Trustees' Report
for the Year Ended 5 April 2025**

Reserves policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level equivalent to the investments required to produce a yield sufficient to meet the objectives of the Charity.

Risk management

The Trustees have examined the major strategic, business and operational risks that the Charity faces and confirm that systems have been established to mitigate those risks.

PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in Section 17(1) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The beneficiaries of the Charity are those persons who are, or have been, associated with the craft of silversmith, goldsmith or horologist and their dependents. The Charity benefits the public by providing financial assistance to the aforementioned beneficiaries. The Charity also provides sponsorship to individuals studying the crafts of horology and final metal work. The promotion of these skills is considered to be in the interests of the wider community as they are in decline.

GOVERNANCE

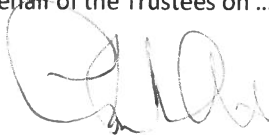
Methods, policies and procedures for recruitment, appointment, induction and training of Trustees

The Trust Deed provides for a minimum number of Trustees and where there is a requirement for new Trustees these would be identified and appointed by the current Trustees. The current Trustees are responsible for the induction of any new Trustee which involves awareness of a Trustees' responsibilities, the governing document, administrative procedures and the history and philosophical approach of the Charity. A new Trustee would receive a copy of the previous year's annual report and accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What You Need to Know'.

INDEPENDENT EXAMINER

A resolution for the appointment of Mr A Kelly FCA is to be proposed at the forthcoming Annual General Meeting.

Signed on behalf of the Trustees on 16/9/25



.....
C Barham Carter

Sidney Sanders Charitable Trust

Independent Examiner's Report

Independent Examiner's Report to the Trustees of Sidney Sanders Charitable Trust

I report on the accounts of the Trust for the year ended 5 April 2025, which are set out on pages 6 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 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- 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 Commission. 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 you as 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.

Other Matters

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) 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), second edition issued on 17 October 2019 in preference to the Accounting and Reporting Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

Sidney Sanders Charitable Trust
Independent Examiner's Report

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
Anthony Kelly FCA
2 Woodberry Close
Chiddingfold
Godalming
Surrey
GU8 4SF

Dated: 16/9/25

Sidney Sanders Charitable Trust

Statement of Financial Activities
for the Year Ended 5 April 2025

	Notes	2025		2024	
		£	£	£	£
INCOMING RESOURCES					
Investment income	2	29,122		31,152	
Total incoming resources			29,122		31,152
RESOURCES EXPENDED					
Charitable expenditure					
Payments to beneficiaries	3	22,725		27,564	
Support costs	4	3,600		3,600	
Management and administration	5	15,771		16,089	
			42,096		47,253
Cost of generating funds					
Investment managers' fee		8,408		8,197	
Total resources expended			50,504		55,450
NET EXPENDITURE			(21,382)		(24,298)
Unrealised loss on revaluations on investment assets	7		(7,332)		15,579
Realised (losses)/gains on disposals of investment assets	7		(943)		(12,583)
NET MOVEMENT IN UNRESTRICTED FUND			(29,657)		(21,302)
Unrestricted fund balance at 6 April 2024			915,883		937,185
UNRESTRICTED FUND BALANCE AT 5 April 2025			886,226		915,883

The notes on pages 8 to 10 form part of these financial statements.

Sidney Sanders Charitable Trust

Balance Sheet
At 5 April 2025

	Notes	2025		2024	
		£	£	£	£
FIXED ASSETS					
Investments	7		871,177		889,009
CURRENT ASSETS					
Cash at bank and in hand			17,649		29,474
CREDITORS: Amounts falling due within one year	8		(2,600)		(2,600)
NET CURRENT ASSETS			15,049		26,874
NET ASSETS			886,226		915,883
FUNDS					
Unrestricted fund	9		886,226		915,883

Approved by the Board of Trustees on 16/9/25 and signed on its behalf by:

.....
C Barham Carter
Trustee



.....
Mrs C C Barham Slatter
Trustee



The notes on pages 8 to 10 form part of these financial statements.

Sidney Sanders Charitable Trust

Notes to the Financial Statements
for the Year Ended 5 April 2025

1. ACCOUNTING POLICIES

a) Accounting convention

The financial statements have been prepared with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition issued on 17 October 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) second edition issued on 17 October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

b) Investment income

The Trust derives its income from dividends and interest received from investments in the year. Investment income is credited to the Statement of Financial Activities in the period in which the Charity is entitled to receipt and is shown inclusive of tax credit transitional relief.

c) Resources expended

Expenditure is included on an accruals basis and inclusive of irrecoverable Value Added Tax.

Payments to beneficiaries are charged to the Statement of Financial Activities in the period in which the grant or sponsorship is approved by the Trustees. Where the Trustees have expressed their intention to pay future amounts, these are only included as liabilities where the payments and timing are certain.

Support costs comprise costs for providing support and assistance to potential applicants and to aid the Trustees in the assessment of the needs of these applicants.

Management and administration costs comprise costs for the running of the Charity itself as an organisation. Fixed assets with a short useful economic life are written off in the year of acquisition and included within management and administration costs.

d) Fixed asset investments

Investments are shown in the Balance Sheet at market value. Any gain or loss arising on revaluation or disposal is taken to the Statement of Financial Activities.

e) Taxation

The Trust is registered as a Charity and is not liable to taxation.

f) Fund accounting

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the Charity's objectives.

g) Creditors payable within one year

Creditors with no stated interest rate and payable within one year are recorded at transaction price.

2. INVESTMENT INCOME

	2025	2024
	£	£
Net dividends and interest	29,122	31,152
	<hr/>	<hr/>

Sidney Sanders Charitable Trust

**Notes to the Financial Statements
for the Year Ended 5 April 2025**

3. PAYMENTS TO BENEFICIARIES	2025	2024
	£	£
The amounts payable in the year comprise:		
Individuals:		
(i) Payments to beneficiaries for the general welfare of people in financial need whose circumstances comply with the Charity's objectives 5 grants (2024 - 8)	21,725	21,914
(ii) Sponsorship for the training of a person engaged in the craft, trade or profession of silversmith, goldsmith or horologist (2024 – 1 person)	-	5,500
(iii) Equipment sponsoring	850	-
(iv) Sidney Sanders Prize	150	150
	22,725	27,564
 4. SUPPORT COSTS	 2024	 2023
	£	£
Trust visitor costs	3,600	3,600
	3,600	3,600
 5. MANAGEMENT AND ADMINISTRATION	 2024	 2023
	£	£
Telephone, postage and stationery	441	452
Sundry expenses	730	1,037
Trust secretary fees	12,000	12,000
Accountancy fees	2,600	2,600
	15,771	16,089

There are no highly paid staff.

Notes to the Financial Statements
for the Year Ended 5 April 2025

6. TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES

The Trustees received no remuneration from the Charity during the year. Reimbursed travel expenses of £Nil were paid during the year (2024- £Nil).

7. FIXED ASSET INVESTMENTS

All the investments are held primarily for an investment return.

	2025 £	2024 £
Quoted investments		
Market value at 6 April 2024	889,009	918,927
Add: Acquisitions at cost	166,285	215,372
Less: Disposals at book value	(176,785)	(260,869)
Unrealised (loss)/gain on revaluation	(7,332)	15,579
	<hr/>	<hr/>
Market value at 5 April 2025	871,177	889,009
	<hr/>	<hr/>
TOTAL FIXED ASSET INVESTMENTS	871,177	889,009
	<hr/>	<hr/>
Historic cost at 5 April 2025	735,862	747,267
	<hr/>	<hr/>
Realised loss on disposals		
Proceeds of sale	175,842	247,837
Cost of investments sold	(176,785)	(261,246)
	<hr/>	<hr/>
	(943)	(13,409)
	<hr/>	<hr/>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accruals	2,600	2,600
	<hr/>	<hr/>

Sidney Sanders Charitable Trust

**Notes to the Financial Statements
for the Year Ended 5 April 2025**

9. MOVEMENT IN FUNDS – CURRENT YEAR

	At 06.04.24 £	Net movement in funds £	At 05.04.25 £
Unrestricted funds			
General fund	915,883	(29,657)	886,226
TOTAL FUNDS	915,883	(29,657)	886,226

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

	Incoming Resources £	Resources expended £	Net loss on investments £	Movement in funds £
Unrestricted funds				
General fund	29,122	(50,504)	(8,275)	(29,657)
TOTAL FUNDS	29,122	(50,504)	(8,275)	(29,657)

9. MOVEMENT IN FUNDS – PRIOR YEAR

	At 06.04.23 £	Net movement in funds £	At 05.04.24 £
Unrestricted funds			
General fund	937,185	(21,302)	915,883
TOTAL FUNDS	937,185	(21,302)	915,883

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

	Incoming Resources £	Resources expended £	Net gain on investments £	Movement in funds £
Unrestricted funds				
General fund	31,152	(55,450)	2,996	(21,302)
TOTAL FUNDS	31,152	(55,450)	2,996	(21,302)

Sidney Sanders Charitable Trust

**Notes to the Financial Statements
for the Year Ended 5 April 2025**

10. CONTROLLING PARTY

The Trust is controlled by the Board of Trustees.

SIDNEY SANDERS CHARITABLE TRUST

England & Wales - Charity number 287681

Accounts

Sidney Sanders Charitable Trust

**Report of the Trustees
and Financial Statements**

for the Year Ended

5 April 2024

Sidney Sanders Charitable Trust

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for the Year Ended 5 April 2024**

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Sidney Sanders Charitable Trust

Legal and Administrative Details for the Year Ended 5 April 2024

The Sidney Sanders Charitable Trust was established under a Trust Deed dated 1 August 1983 and was subsequently approved by the Inland Revenue Charity Division. The Trust is registered with the Charity Commission (registration number 287681).

Address of Charity:

13 Cottage Road
Epsom
Surrey
KT19 9RT

Trustees:

C Barham Carter
Mrs C C Barham Slatter
Mrs C M E Warburg

Secretary:

J S Cushnie

Investment Advisers:

Investec Wealth & Investment Ltd
30 Gresham Street
London
EC2V 7QN

Independent Examiner:

Anthony Kelly FCA
2 Woodberry Close
Chiddingfold
Godalming
Surrey
GU8 4SF

Sidney Sanders Charitable Trust

Trustees' Report for the Year Ended 5 April 2024

The Trustees present their report along with the financial statements for the year ended 5 April 2024. The financial statements have been prepared in accordance with the accounting policies set out on page eight and comply with the Trust Deed and applicable law.

MRS JANE BARHAM CARTER

The Trustees announce with great sadness the death on 8 May 2024 of the Chairman and Trustee Mrs Elizabeth Jane Barham Carter.

Mrs Barham Carter was instrumental in setting up the Charitable Trust as it is today and worked tirelessly so that the beneficiaries received support and help.

OBJECTIVES AND ACTIVITIES

Objectives of the Charity

The Trust Fund was established for the relief of those persons who are, or have been, engaged in the craft, trade or profession of silversmith, goldsmith or horologist and their wives, widows, children and other dependants who are also deemed to be aged, impotent or in need of financial assistance, by making allowances, grants or loans subject to such conditions as the Trustees shall from time to time decide. The Trustees have fulfilled these objectives by assisting such persons who have been in need, and by making grants within the named crafts. They plan to continue in this way.

The legal and administrative information on page one forms part of this report and sets out the Trustees who served during the year. Trustees are appointed by the Board of Trustees.

Grant making policy

The Trustees invite applications for support from people in need of financial assistance who comply with the requirements set out in the objectives of the Charity. The Trustees meet regularly to consider the applications, and with the assistance of the Trust Visitor, assess the needs and circumstances of the individuals and their dependents. Payments are made to beneficiaries for general welfare and for specific individual needs.

In addition, the Trustees aim, within their discretion, to provide sponsorship for at least one individual each year with fees at West Dean College, Chichester, West Sussex in the study of horology and fine metal work.

ACHIEVEMENTS AND PERFORMANCE

Investment income totalling £31,152 was received in the year (2023 - £27,279) and the Charity realised losses of £13,409 (2023 - £23,691 gain) resulting from investment disposals and recorded an unrealised gain of £15,579 (2023 loss of - £89,204) on the revaluation of investments to market value on 5 April 2024.

During the year, the Charity paid £21,914 (2023 - £24,450) for general welfare of people in financial need to 8 individuals (2023 - 9). The Sidney Sanders Prize was awarded to one student at the West Dean College totalling £150 (2023 - £150). One additional grant of £5,500 (2023 - £5,000) was made to one student in the year.

FINANCIAL REVIEW

Financial review and investment policy

The Trust Deed authorises the Trustees to make and hold investments using the funds of the Charity. There are no restrictions on the Trustees' power to invest.

The investments are managed by Investec Wealth & Investment Limited on a discretionary basis and quarterly reports are made to the Trustees. Future investment strategy is agreed by the Trustees and takes account of income requirements, risk profile and the investment manager's view of market prospects in the medium term. The strategy is set within an overall policy which states that the funds are to be invested in low to medium risk investments with a view to ensuring that the overall yield from capital appreciation and income exceeds inflation over a five-year period. At the interim reporting periods the Trustees receive a statement showing the performance of the funds relative to major market indices. Whilst it has been a turbulent period in the financial and equity markets, the Trustees are satisfied that the performance of the fund has met their requirements and progressed in line with markets generally.

Funds available are considered sufficient to permit the Charity to continue operating for the foreseeable future.

Sidney Sanders Charitable Trust

**Trustees' Report
for the Year Ended 5 April 2024**

Reserves policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level equivalent to the investments required to produce a yield sufficient to meet the objectives of the Charity.

Risk management

The Trustees have examined the major strategic, business and operational risks that the Charity faces and confirm that systems have been established to mitigate those risks.

PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in Section 17(1) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The beneficiaries of the Charity are those persons who are, or have been, associated with the craft of silversmith, goldsmith or horologist and their dependents. The Charity benefits the public by providing financial assistance to the aforementioned beneficiaries. The Charity also provides sponsorship to individuals studying the crafts of horology and final metal work. The promotion of these skills is considered to be in the interests of the wider community as they are in decline.

GOVERNANCE

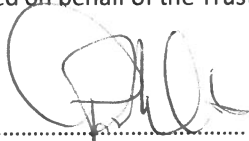
Methods, policies and procedures for recruitment, appointment, induction and training of Trustees

The Trust Deed provides for a minimum number of Trustees and where there is a requirement for new Trustees these would be identified and appointed by the current Trustees. The current Trustees are responsible for the induction of any new Trustee which involves awareness of a Trustees' responsibilities, the governing document, administrative procedures and the history and philosophical approach of the Charity. A new Trustee would receive a copy of the previous year's annual report and accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What You Need to Know'.

INDEPENDENT EXAMINER

A resolution for the appointment of Mr A Kelly is to be proposed at the forthcoming Annual General Meeting.

Signed on behalf of the Trustees on3/7/24.....



.....
C Barham Carter

Sidney Sanders Charitable Trust
Independent Examiner's Report

Independent Examiner's Report to the Trustees of Sidney Sanders Charitable Trust

I report on the accounts of the Trust for the year ended 5 April 2024, which are set out on pages 6 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 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- 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 Commission. 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 you as 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.

Other Matters

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) 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), second edition issued on 17 October 2019 in preference to the Accounting and Reporting Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

Sidney Sanders Charitable Trust
Independent Examiner's Report

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
Anthony Kelly FCA
2 Woodberry Close
Chiddingfold
Godalming
Surrey
GU8 4SF

Dated: 20/7/24.....

Sidney Sanders Charitable Trust

**Statement of Financial Activities
for the Year Ended 5 April 2024**

	Notes	2024		2023	
		£	£	£	£
INCOMING RESOURCES					
Investment income	2	31,152		27,279	
Total incoming resources		31,152		27,279	
RESOURCES EXPENDED					
Charitable expenditure					
Payments to beneficiaries	3	27,564		29,600	
Support costs	4	3,600		3,600	
Management and administration	5	16,089		15,831	
		47,253		49,031	
Cost of generating funds					
Investment managers' fee		8,197		8,675	
Total resources expended			55,450		57,706
NET EXPENDITURE			(24,298)		(30,427)
Unrealised loss on revaluations on investment assets	7		(12,583)		(89,204)
Realised gains on disposals of investment assets	7		15,579		23,691
NET MOVEMENT IN UNRESTRICTED FUND			(21,302)		(95,940)
Unrestricted fund balance at 6 April 2023			937,185		1,033,125
UNRESTRICTED FUND BALANCE AT 5 April 2024			915,883		937,185

The notes on pages 8 to 10 form part of these financial statements.

Sidney Sanders Charitable Trust

Balance Sheet
At 5 April 2024

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Investments	7		889,009		918,927
CURRENT ASSETS					
Cash at bank and in hand			29,474		20,858
CREDITORS: Amounts falling due within one year	8		(2,600)		(2,600)
NET CURRENT ASSETS			26,874		18,258
NET ASSETS			915,883		937,185
FUNDS					
Unrestricted fund	9		915,883		937,185

Approved by the Board of Trustees on 3/7/24 and signed on its behalf by:

C Barham Carter
Trustee

Mrs C C Barham Slatter
Trustee

The notes on pages 8 to 10 form part of these financial statements.

Sidney Sanders Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2024

1. ACCOUNTING POLICIES

a) Accounting convention

The financial statements have been prepared with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition issued on 17 October 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) second edition issued on 17 October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

b) Investment income

The Trust derives its income from dividends and interest received from investments in the year. Investment income is credited to the Statement of Financial Activities in the period in which the Charity is entitled to receipt and is shown inclusive of tax credit transitional relief.

c) Resources expended

Expenditure is included on an accruals basis and inclusive of irrecoverable Value Added Tax.

Payments to beneficiaries are charged to the Statement of Financial Activities in the period in which the grant or sponsorship is approved by the Trustees. Where the Trustees have expressed their intention to pay future amounts, these are only included as liabilities where the payments and timing are certain.

Support costs comprise costs for providing support and assistance to potential applicants and to aid the Trustees in the assessment of the needs of these applicants.

Management and administration costs comprise costs for the running of the Charity itself as an organisation. Fixed assets with a short useful economic life are written off in the year of acquisition and included within management and administration costs.

d) Fixed asset investments

Investments are shown in the Balance Sheet at market value. Any gain or loss arising on revaluation or disposal is taken to the Statement of Financial Activities.

e) Taxation

The Trust is registered as a Charity and is not liable to taxation.

f) Fund accounting

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the Charity's objectives.

g) Creditors payable within one year

Creditors with no stated interest rate and payable within one year are recorded at transaction price.

2. INVESTMENT INCOME

	2024	2023
	£	£
Net dividends and interest	31,152	27,279

Sidney Sanders Charitable Trust

**Notes to the Financial Statements
for the Year Ended 5 April 2024**

	2024	2023
	£	£
3. PAYMENTS TO BENEFICIARIES		
The amounts payable in the year comprise:		
Individuals:		
(i) Payments to beneficiaries for the general welfare of people in financial need whose circumstances comply with the Charity's objectives 8 grants (2023 - 9)	21,914	24,450
(ii) Sponsorship for the training of a person engaged in the craft, trade or profession of silversmith, goldsmith or horologist 1 person (2023 - 1)	5,500	5,000
(iii) Sidney Sanders Prize	150	150
	27,564	29,600
 4. SUPPORT COSTS	 2024	 2023
	£	£
Trust visitor costs	3,600	3,600
 5. MANAGEMENT AND ADMINISTRATION	 2024	 2023
	£	£
Telephone, postage and stationery	452	381
Sundry expenses	1,037	690
Insurance	-	160
Trust secretary fees	12,000	12,000
Accountancy fees	2,600	2,600
	16,089	15,831
There are no highly paid staff.		

Sidney Sanders Charitable Trust

**Notes to the Financial Statements
for the Year Ended 5 April 2024**

6. TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES

The Trustees received no remuneration from the Charity during the year. Reimbursed travel expenses of £Nil were paid during the year (2023- £Nil).

7. FIXED ASSET INVESTMENTS

All the investments are held primarily for an investment return.

	2024	2023
	£	£
Quoted investments		
Market value at 6 April 2023	918,927	942,881
Add: Acquisitions at cost	215,372	200,694
Less: Disposals at book value	(260,869)	(135,444)
Unrealised gain/(loss) on revaluation	15,579	(89,204)
	<hr/>	<hr/>
Market value at 5 April 2024	889,009	918,927
	<hr/>	<hr/>
TOTAL FIXED ASSET INVESTMENTS	889,009	918,927
	<hr/>	<hr/>
Historic cost at 5 April 2024	747,267	791,859
	<hr/>	<hr/>
Realised gains/(loss) on disposals		
Proceeds of sale	247,837	159,135
Cost of investments sold	(261,246)	(135,444)
	<hr/>	<hr/>
	(13,409)	23,691
	<hr/>	<hr/>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accruals	2,600	2,600
	<hr/>	<hr/>

Sidney Sanders Charitable Trust

**Notes to the Financial Statements
for the Year Ended 5 April 2024**

9. MOVEMENT IN FUNDS – CURRENT YEAR

	At 06.04.23 £	Net movement in funds £	At 05.04.24 £
Unrestricted funds			
General fund	937,185	(21,302)	915,883
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	937,185	(21,302)	915,883
	<hr/>	<hr/>	<hr/>

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

	Incoming Resources £	Resources expended £	Net gain on investments £	Movement in funds £
Unrestricted funds				
General fund	31,152	(55,450)	2,996	(21,302)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	31,152	(55,450)	2,996	(21,302)
	<hr/>	<hr/>	<hr/>	<hr/>

9. MOVEMENT IN FUNDS – PRIOR YEAR

	At 06.04.22 £	Net movement in funds £	At 05.04.23 £
Unrestricted funds			
General fund	1,033,125	(95,940)	937,185
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	1,033,125	(95,940)	937,185
	<hr/>	<hr/>	<hr/>

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

	Incoming Resources £	Resources expended £	Net gain on investments £	Movement in funds £
General fund	27,279	(57,706)	(65,513)	(95,940)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	27,279	(57,706)	(65,513)	(95,940)
	<hr/>	<hr/>	<hr/>	<hr/>

Sidney Sanders Charitable Trust

**Notes to the Financial Statements
for the Year Ended 5 April 2024**

10. CONTROLLING PARTY

The Trust is controlled by the Board of Trustees.

SIDNEY SANDERS CHARITABLE TRUST

England & Wales - Charity number 287681

Accounts

Sidney Sanders Charitable Trust

**Report of the Trustees
and Financial Statements**

for the Year Ended

5 April 2023

Sidney Sanders Charitable Trust
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for the Year Ended 5 April 2023

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Sidney Sanders Charitable Trust

**Legal and Administrative Details
for the Year Ended 5 April 2023**

The Sidney Sanders Charitable Trust was established under a Trust Deed dated 1 August 1983 and was subsequently approved by the Inland Revenue Charity Division. The Trust is registered with the Charity Commission (registration number 287681).

Address of Charity:

13 Cottage Road
Epsom
Surrey
KT19 9RT

Trustees:

Mrs E J Barham Carter - Chairman
C Barham Carter
Mrs C C Slatter
Mrs C M E Warburg

Secretary:

J S Cushnie

Investment Advisers:

Investec Wealth & Investment Ltd
30 Gresham Street
London
EC2V 7QN

Independent Examiner:

Anthony Kelly FCA
2 Woodberry Close
Chiddingfold
Godalming
Surrey
GU8 4SF

Sidney Sanders Charitable Trust

Trustees' Report for the Year Ended 5 April 2023

The Trustees present their report along with the financial statements for the year ended 5 April 2023. The financial statements have been prepared in accordance with the accounting policies set out on page eight and comply with the Trust Deed and applicable law.

OBJECTIVES AND ACTIVITIES

Objectives of the Charity

The Trust Fund was established for the relief of those persons who are, or have been, engaged in the craft, trade or profession of silversmith, goldsmith or horologist and their wives, widows, children and other dependants who are also deemed to be aged, impotent or in need of financial assistance, by making allowances, grants or loans subject to such conditions as the Trustees shall from time to time decide. The Trustees have fulfilled these objectives by assisting such persons who have been in need, and by making grants within the named crafts. They plan to continue in this way.

The legal and administrative information on page one forms part of this report and sets out the Trustees who served during the year. Trustees are appointed by the Board of Trustees.

Grant making policy

The Trustees invite applications for support from people in need of financial assistance who comply with the requirements set out in the objectives of the Charity. The Trustees meet regularly to consider the applications, and with the assistance of the Trust Visitor, assess the needs and circumstances of the individuals and their dependents. Payments are made to beneficiaries for general welfare and for specific individual needs.

In addition, the Trustees aim, within their discretion, to provide sponsorship for at least one individual each year with fees at West Dean College, Chichester, West Sussex in the study of horology and fine metal work.

ACHIEVEMENTS AND PERFORMANCE

Investment income totalling 27,279 was received in the year (2022 - £29,627) and the Charity realised gains of £23,691 (2022 - £21,440 gain) resulting from investment disposals and recorded an unrealised loss of £89,204 (2022 gain of -£31,582) on the revaluation of investments to market value on 5 April 2023.

During the year, the Charity paid £24,450 (2022 - £32,269) for general welfare of people in financial need to 9 individuals (2022 - 12). The Sidney Sanders Prize was awarded to one student at the West Dean College totalling £150 (2022 - 2 prizes totalling £250). One additional grant of £5,000 (2022 - £5,000) was made to one student in the year.

FINANCIAL REVIEW

Financial review and investment policy

The Trust Deed authorises the Trustees to make and hold investments using the funds of the Charity. There are no restrictions on the Trustees' power to invest.

The investments are managed by Investec Wealth & Investment Limited on a discretionary basis and quarterly reports are made to the Trustees. Future investment strategy is agreed by the Trustees and takes account of income requirements, risk profile and the investment manager's view of market prospects in the medium term. The strategy is set within an overall policy which states that the funds are to be invested in low to medium risk investments with a view to ensuring that the overall yield from capital appreciation and income exceeds inflation over a five-year period. At the interim reporting periods the Trustees receive a statement showing the performance of the funds relative to major market indices. Whilst it has been a turbulent period in the financial and equity markets, the Trustees are satisfied that the performance of the fund has met their requirements and progressed in line with markets generally.

Funds available are considered sufficient to permit the Charity to continue operating for the foreseeable future.

Sidney Sanders Charitable Trust

**Trustees' Report
for the Year Ended 5 April 2023**

Reserves policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level equivalent to the investments required to produce a yield sufficient to meet the objectives of the Charity.

Risk management

The Trustees have examined the major strategic, business and operational risks that the Charity faces and confirm that systems have been established to mitigate those risks.

PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in Section 17(1) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The beneficiaries of the Charity are those persons who are, or have been, associated with the craft of silversmith, goldsmith or horologist and their dependents. The Charity benefits the public by providing financial assistance to the aforementioned beneficiaries. The Charity also provides sponsorship to individuals studying the crafts of horology and final metal work. The promotion of these skills is considered to be in the interests of the wider community as they are in decline.

GOVERNANCE

Methods, policies and procedures for recruitment, appointment, induction and training of Trustees

The Trust Deed provides for a minimum number of Trustees and where there is a requirement for new Trustees these would be identified and appointed by the current Trustees. The current Trustees are responsible for the induction of any new Trustee which involves awareness of a Trustees' responsibilities, the governing document, administrative procedures and the history and philosophical approach of the Charity. A new Trustee would receive a copy of the previous year's annual report and accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What You Need to Know'.

INDEPENDENT EXAMINER

A resolution for the appointment of Mr A Kelly is to be proposed at the forthcoming Annual General Meeting.

Signed on behalf of the Trustees on 11/7/2023

..... 
Mrs E J Barham Carter (Chairman)

Sidney Sanders Charitable Trust
Independent Examiner's Report

Independent Examiner's Report to the Trustees of Sidney Sanders Charitable Trust

I report on the accounts of the Trust for the year ended 5 April 2023, which are set out on pages 6 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 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- 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 Commission. 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 you as 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.

Other Matters

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) 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), second edition issued on 17 October 2019 in preference to the Accounting and Reporting Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

Sidney Sanders Charitable Trust
Independent Examiner's Report

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
Anthony Kelly FCA
2 Woodberry Close
Chiddingfold
Godalming
Surrey
GU8 4SF

Dated 11/7/2023

Sidney Sanders Charitable Trust
Statement of Financial Activities
for the Year Ended 5 April 2023

	Notes	2023		2022	
		£	£	£	£
INCOMING RESOURCES					
Investment income	2	27,279		29,627	
Total incoming resources			27,279		29,627
RESOURCES EXPENDED					
Charitable expenditure					
Payments to beneficiaries	3	29,600		37,519	
Support costs	4	3,600		3,600	
Management and administration	5	15,831		16,030	
			49,031		57,149
Cost of generating funds					
Investment managers' fee		8,675		9,423	
			57,706		66,572
NET EXPENDITURE			(30,427)		(36,945)
Unrealised gains/(loss) on revaluations on investment assets	7		(89,204)		31,582
Realised gains on disposals of investment assets	7		23,691		21,440
NET MOVEMENT IN UNRESTRICTED FUND			(95,940)		16,077
Unrestricted fund balance at 6 April 2022			1,033,125		1,017,048
UNRESTRICTED FUND BALANCE AT 5 April 2023			937,185		1,033,125

The notes on pages 8 to 10 form part of these financial statements.

Sidney Sanders Charitable Trust

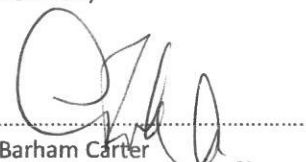
**Balance Sheet
At 5 April 2023**

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Investments	7		918,927		942,881
CURRENT ASSETS					
Cash at bank and in hand			20,858		92,744
CREDITORS: Amounts falling due within one year	8		(2,600)		(2,500)
NET CURRENT ASSETS			18,258		90,244
NET ASSETS			937,185		1,033,125
FUNDS					
Unrestricted fund	9		937,185		1,033,125

Approved by the Board of Trustees on11/7/2023..... and signed on its behalf by:

.....

 Mrs E J Barham Carter
 (Chairman)

.....

 C Barham Carter
 Trustee

The notes on pages 8 to 10 form part of these financial statements.

Sidney Sanders Charitable Trust

**Notes to the Financial Statements
for the Year Ended 5 April 2023**

1. ACCOUNTING POLICIES

a) Accounting convention

The financial statements have been prepared with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition issued on 17 October 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) second edition issued on 17 October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

b) Investment income

The Trust derives its income from dividends and interest received from investments in the year. Investment income is credited to the Statement of Financial Activities in the period in which the Charity is entitled to receipt and is shown inclusive of tax credit transitional relief.

c) Resources expended

Expenditure is included on an accruals basis and inclusive of irrecoverable Value Added Tax.

Payments to beneficiaries are charged to the Statement of Financial Activities in the period in which the grant or sponsorship is approved by the Trustees. Where the Trustees have expressed their intention to pay future amounts, these are only included as liabilities where the payments and timing are certain.

Support costs comprise costs for providing support and assistance to potential applicants and to aid the Trustees in the assessment of the needs of these applicants.

Management and administration costs comprise costs for the running of the Charity itself as an organisation. Fixed assets with a short useful economic life are written off in the year of acquisition and included within management and administration costs.

d) Fixed asset investments

Investments are shown in the Balance Sheet at market value. Any gain or loss arising on revaluation or disposal is taken to the Statement of Financial Activities.

e) Taxation

The Trust is registered as a Charity and is not liable to taxation.

f) Fund accounting

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the Charity's objectives.

g) Creditors payable within one year

Creditors with no stated interest rate and payable within one year are recorded at transaction price.

2. INVESTMENT INCOME

	2023	2022
	£	£
Net dividends and interest	27,279	29,967

Sidney Sanders Charitable Trust

**Notes to the Financial Statements
for the Year Ended 5 April 2023**

3. PAYMENTS TO BENEFICIARIES	2023	2022
	£	£
The amounts payable in the year comprise:		
Individuals:		
(i) Payments to beneficiaries for the general welfare of people in financial need whose circumstances comply with the Charity's objectives 9 grants (2022 - 12)	24,450	32,269
(ii) Sponsorship for the training of a person engaged in the craft, trade or profession of silversmith, goldsmith or horologist 1 person (2022 - 1)	5,000	5,000
(iii) Sidney Sanders Prize	150	250
	29,600	37,519
 4. SUPPORT COSTS	2023	2022
	£	£
Trust visitor costs	3,600	3,600
	3,600	3,600
 5. MANAGEMENT AND ADMINISTRATION	2023	2022
	£	£
Telephone, postage and stationery	381	362
Sundry expenses	690	1,278
Insurance	160	160
Trust secretary fees	12,000	12,000
Accountancy fees	2,600	2,500
Bank charges (net refund)	-	(270)
	15,831	16,030
There are no highly paid staff.		

Sidney Sanders Charitable Trust

**Notes to the Financial Statements
for the Year Ended 5 April 2023**

6. TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES

The Trustees received no remuneration from the Charity during the year. Reimbursed travel expenses of £Nil were paid during the year (2022- £540).

7. FIXED ASSET INVESTMENTS

All the investments are held primarily for an investment return.

	2023	2022
	£	£
Quoted investments		
Market value at 6 April 2022	942,881	1,008,077
Add: Acquisitions at cost	200,694	229,142
Less: Disposals at book value	(135,444)	(325,920)
Unrealised gain/(loss) on revaluation	(89,204)	31,582
	<hr/>	<hr/>
Market value at 5 April 2023	918,927	942,881
	<hr/>	<hr/>
TOTAL FIXED ASSET INVESTMENTS	918,927	942,881
	<hr/>	<hr/>
Historic cost at 5 April 2023	791,859	727,950
	<hr/>	<hr/>
Realised gains on disposals		
Proceeds of sale	159,135	347,360
Cost of investments sold	(135,444)	(325,920)
	<hr/>	<hr/>
	23,691	21,440
	<hr/>	<hr/>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accruals	2,600	2,500
	<hr/>	<hr/>

Sidney Sanders Charitable Trust

**Notes to the Financial Statements
for the Year Ended 5 April 2023**

9. MOVEMENT IN FUNDS – CURRENT YEAR

	At 06.04.22 £	Net movement in funds £	At 05.04.23 £
Unrestricted funds			
General fund	1,033,125	(95,940)	937,185
TOTAL FUNDS	1,033,125	(95,940)	937,185

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

	Incoming Resources £	Resources expended £	Net loss on investments £	Movement in funds £
Unrestricted funds				
General fund	27,279	(57,706)	(65,513)	(95,940)
TOTAL FUNDS	27,279	(57,706)	(65,513)	(95,940)

9. MOVEMENT IN FUNDS – PRIOR YEAR

	At 06.04.21 £	Net movement in funds £	At 05.04.22 £
Unrestricted funds			
General fund	1,017,048	16,077	1,033,125
TOTAL FUNDS	1,017,048	16,077	1,033,125

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

	Incoming Resources £	Resources expended £	Net gain on investments £	Movement in funds £
Unrestricted funds				
General fund	29,627	(66,572)	53,022	16,077
TOTAL FUNDS	29,627	(66,572)	53,022	16,077

Sidney Sanders Charitable Trust

**Notes to the Financial Statements
for the Year Ended 5 April 2023**

10. CONTROLLING PARTY

The Trust is controlled by the Board of Trustees.

SIDNEY SANDERS CHARITABLE TRUST

England & Wales - Charity number 287681

Accounts

Sidney Sanders Charitable Trust

**Report of the Trustees
and Financial Statements**

for the Year Ended

5 April 2022

Sidney Sanders Charitable Trust
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for the Year Ended 5 April 2022

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Sidney Sanders Charitable Trust

Legal and Administrative Details for the Year Ended 5 April 2022

The Sidney Sanders Charitable Trust was established under a Trust Deed dated 1 August 1983 and was subsequently approved by the Inland Revenue Charity Division. The Trust is registered with the Charity Commission (registration number 287681).

Address of Charity:

13 Cottage Road
Epsom
Surrey
KT19 9RT

Trustees:

Mrs E J Barham Carter - Chairman
C Barham Carter
Mrs C C Slatter
Mrs C M E Warburg

Secretary:

J S Cushnie

Investment Advisers:

Investec Wealth & Investment Ltd
30 Gresham Street
London
EC2V 7QN

Independent Examiner:

Anthony Kelly FCA
2 Woodberry Close
Chiddingfold
Godalming
Surrey
GU8 4SF

Sidney Sanders Charitable Trust

Trustees' Report for the Year Ended 5 April 2022

The Trustees present their report along with the financial statements for the year ended 5 April 2022. The financial statements have been prepared in accordance with the accounting policies set out on page eight and comply with the Trust Deed and applicable law.

OBJECTIVES AND ACTIVITIES

Objectives of the Charity

The Trust Fund was established for the relief of those persons who are, or have been, engaged in the craft, trade or profession of silversmith, goldsmith or horologist and their wives, widows, children and other dependants who are also deemed to be aged, impotent or in need of financial assistance, by making allowances, grants or loans subject to such conditions as the Trustees shall from time to time decide. The Trustees have fulfilled these objectives by assisting such persons who have been in need, and by making grants within the named crafts. They plan to continue in this way.

The legal and administrative information on page one forms part of this report and sets out the Trustees who served during the year. Trustees are appointed by the Board of Trustees.

Grant making policy

The Trustees invite applications for support from people in need of financial assistance who comply with the requirements set out in the objectives of the Charity. The Trustees meet regularly to consider the applications, and with the assistance of the Trust Visitor, assess the needs and circumstances of the individuals and their dependents. Payments are made to beneficiaries for general welfare and for specific individual needs.

In addition, the Trustees aim, within their discretion, to provide sponsorship for at least one individual each year with fees at West Dean College, Chichester, West Sussex in the study of horology and fine metal work.

ACHIEVEMENTS AND PERFORMANCE

Investment income totalling £29,627 was received in the year (2021 - £30,439) and the Charity realised gains of £21,440 (2021 - £3,365 loss) resulting from investment disposals and an unrealised gain of £31,582 (2021 - £121,934) on the revaluation of investments to market value on 5 April 2022.

During the year, the Charity paid £32,269 (2021 - £37,020) for general welfare of people in financial need to 12 individuals (2021 - 12). The Sidney Sanders Prize was awarded to students at the West Dean College totalling £250 (2021 - £nil). One additional grant of £5,000 (2021- £nil) was made to one student in the year.

FINANCIAL REVIEW

Financial review and investment policy

The Trust Deed authorises the Trustees to make and hold investments using the funds of the Charity. There are no restrictions on the Trustees' power to invest.

The investments are managed by Investec Wealth & Investment Limited on a discretionary basis and quarterly reports are made to the Trustees. Future investment strategy is agreed by the Trustees and takes account of income requirements, risk profile and the investment manager's view of market prospects in the medium term. The strategy is set within an overall policy which states that the funds are to be invested in low to medium risk investments with a view to ensuring that the overall yield from capital appreciation and income exceeds inflation over a five-year period. At the interim reporting periods the Trustees receive a statement showing the performance of the funds relative to major market indices. Whilst it has been a turbulent period in the financial and equity markets, the Trustees are satisfied that the performance of the fund has met their requirements and progressed in line with markets generally.

Funds available are considered sufficient to permit the Charity to continue operating for the foreseeable future.

Sidney Sanders Charitable Trust

Trustees' Report for the Year Ended 5 April 2022

Reserves policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level equivalent to the investments required to produce a yield sufficient to meet the objectives of the Charity.

Risk management

The Trustees have examined the major strategic, business and operational risks that the Charity faces and confirm that systems have been established to mitigate those risks.

PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in Section 17(1) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The beneficiaries of the Charity are those persons who are, or have been, associated with the craft of silversmith, goldsmith or horologist and their dependents. The Charity benefits the public by providing financial assistance to the aforementioned beneficiaries. The Charity also provides sponsorship to individuals studying the crafts of horology and final metal work. The promotion of these skills is considered to be in the interests of the wider community as they are in decline.

GOVERNANCE

Methods, policies and procedures for recruitment, appointment, induction and training of Trustees

The Trust Deed provides for a minimum number of Trustees and where there is a requirement for new Trustees these would be identified and appointed by the current Trustees. The current Trustees are responsible for the induction of any new Trustee which involves awareness of a Trustees' responsibilities, the governing document, administrative procedures and the history and philosophical approach of the Charity. A new Trustee would receive a copy of the previous year's annual report and accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What You Need to Know'.

INDEPENDENT EXAMINER

A resolution for the appointment of Mr A Kelly is to be proposed at the forthcoming Annual General Meeting.

Signed on behalf of the Trustees on 16 June 2022.

Mrs C M E Warburg - Trustee

Sidney Sanders Charitable Trust
Independent Examiner's Report

Independent Examiner's Report to the Trustees of Sidney Sanders Charitable Trust

I report on the accounts of the Trust for the year ended 5 April 2022, which are set out on pages 6 to 11.

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 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- 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 Commission. 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 you as 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.

Other Matters

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) 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), second edition issued on 17 October 2019 in preference to the Accounting and Reporting Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

Sidney Sanders Charitable Trust
Independent Examiner's Report

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Anthony Kelly FCA
2 Woodberry Close
Chiddingfold
Godalming
Surrey
GU8 4SF

27 June 2022

Sidney Sanders Charitable Trust

Statement of Financial Activities
for the Year Ended 5 April 2022

	Notes	2022		2021	
		£	£	£	£
INCOMING RESOURCES					
Investment income	2	29,627		30,439	
Donations		-		66,341	
Total incoming resources			29,627		96,780
RESOURCES EXPENDED					
Charitable expenditure					
Payments to beneficiaries	3	37,519		37,020	
Support costs	4	3,600		3,900	
Management and administration	5	16,030		13,171	
			57,149		54,091
Cost of generating funds					
Investment managers' fee		9,423		8,821	
			66,572		62,912
Total resources expended			66,572		62,912
NET INCOME / (EXPENDITURE)			(36,945)		33,868
Unrealised gains on revaluations on investment assets	7		31,582		121,934
Realised gains/(loss) on disposals of investment assets	7		21,440		(3,365)
NET MOVEMENT IN UNRESTRICTED FUND			16,077		152,437
Unrestricted fund balance at 6 April 2021			1,017,048		864,611
UNRESTRICTED FUND BALANCE AT 5 April 2022			1,033,125		1,017,048

The notes on pages 8 to 10 form part of these financial statements.

Sidney Sanders Charitable Trust

**Balance Sheet
At 5 April 2022**

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Investments	7		942,881		1,008,077
CURRENT ASSETS					
Cash at bank and in hand		92,744		13,471	
CREDITORS: Amounts falling due within one year	8	(2,500)		(4,500)	
		90,244		8,971	
NET CURRENT ASSETS			90,244		8,971
NET ASSETS			1,033,125		1,017,048
FUNDS					
Unrestricted fund	9		1,033,125		1,017,048

Approved by the Board of Trustees on 16 June 2022 and signed on its behalf by:

Mrs C M E Warburg
Trustee

C Barham Carter
Trustee

The notes on pages 8 to 10 form part of these financial statements.

Sidney Sanders Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2022

1. ACCOUNTING POLICIES

a) Accounting convention

The financial statements have been prepared with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition issued on 17 October 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) second edition issued on 17 October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

b) Investment income

The Trust derives its income from dividends and interest received from investments in the year. Investment income is credited to the Statement of Financial Activities in the period in which the Charity is entitled to receipt and is shown inclusive of tax credit transitional relief.

c) Resources expended

Expenditure is included on an accruals basis and inclusive of irrecoverable Value Added Tax.

Payments to beneficiaries are charged to the Statement of Financial Activities in the period in which the grant or sponsorship is approved by the Trustees. Where the Trustees have expressed their intention to pay future amounts, these are only included as liabilities where the payments and timing are certain.

Support costs comprise costs for providing support and assistance to potential applicants and to aid the Trustees in the assessment of the needs of these applicants.

Management and administration costs comprise costs for the running of the Charity itself as an organisation. Fixed assets with a short useful economic life are written off in the year of acquisition and included within management and administration costs.

d) Fixed asset investments

Investments are shown in the Balance Sheet at market value. Any gain or loss arising on revaluation or disposal is taken to the Statement of Financial Activities.

e) Taxation

The Trust is registered as a Charity and is not liable to taxation.

f) Fund accounting

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the Charity's objectives.

g) Creditors payable within one year

Creditors with no stated interest rate and payable within one year are recorded at transaction price.

2. INVESTMENT INCOME

	2022	2021
	£	£
Net dividends and interest	29,967	30,438
Bank deposit account interest	-	1
	<hr/>	<hr/>
	29,967	30,439
	<hr/>	<hr/>

Sidney Sanders Charitable Trust

**Notes to the Financial Statements
for the Year Ended 5 April 2022**

3. PAYMENTS TO BENEFICIARIES	2022 £	2021 £
The amounts payable in the year comprise:		
Individuals:		
(i) Payments to beneficiaries for the general welfare of people in financial need whose circumstances comply with the Charity's objectives 12 grants (2021 - 12)	32,269	37,020
(ii) Sponsorship for the training of a person engaged in the craft, trade or profession of silversmith, goldsmith or horologist 1 person (2021 - Nil)	5,000	-
(iii) Sidney Sanders Prize	250	-
	37,519	37,020
 4. SUPPORT COSTS	 2022 £	 2021 £
Trust visitor costs	3,600	3,900
	3,600	3,900
 5. MANAGEMENT AND ADMINISTRATION	 2022 £	 2021 £
Telephone, postage and stationery	362	369
Sundry expenses	1,278	162
Insurance	160	140
Trust secretary fees	12,000	8,000
Accountancy fees	2,500	4,500
Bank charges (net refund)	(270)	-
	16,030	13,171
There are no highly paid staff.		

Sidney Sanders Charitable Trust

**Notes to the Financial Statements
for the Year Ended 5 April 2022**

6. TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES

The Trustees received no remuneration from the Charity during the year. Reimbursed travel expenses of £540 were paid during the year (2021- £19).

7. FIXED ASSET INVESTMENTS

All the investments are held primarily for an investment return.

	2021	2020
	£	£
Quoted investments		
Market value at 6 April 2021	1,008,077	797,596
Add: Acquisitions at cost	229,142	244,087
Less: Disposals at book value	(325,920)	(155,539)
Unrealised gain on revaluation	31,582	121,934
	942,881	1,008,077
TOTAL FIXED ASSET INVESTMENTS	942,881	1,008,077
Historic cost at 5 April 2022	727,950	824,532
Realised gains/(losses) on disposals		
Proceeds of sale	347,360	152,174
Cost of investments sold	(325,920)	(155,539)
	21,440	(3,365)
	21,440	(3,365)

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accruals	2,500	4,500
	2,500	4,500

Sidney Sanders Charitable Trust

**Notes to the Financial Statements
for the Year Ended 5 April 2022**

9. MOVEMENT IN FUNDS – CURRENT YEAR

	At 06.04.21 £	Net movement in funds £	At 05.04.22 £
Unrestricted funds			
General fund	1,017,048	16,077	1,033,125
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	1,017,048	16,077	1,033,125
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	Incoming Resources £	Resources expended £	Net gain on investments £	Movement in funds £
Unrestricted funds				
General fund	29,627	(66,572)	53,022	16,077
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	29,627	(66,572)	53,022	16,077
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

9. MOVEMENT IN FUNDS – PRIOR YEAR

	At 06.04.20 £	Net movement in funds £	At 05.04.20 £
Unrestricted funds			
General fund	864,611	152,437	1,017,048
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	864,611	152,437	1,017,048
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	Incoming Resources £	Resources expended £	Net gain on investments £	Movement in funds £
Unrestricted funds				
General fund	96,780	(62,912)	118,569	152,437
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	96,780	(62,912)	118,569	152,437
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

10. CONTROLLING PARTY

The Trust is controlled by the Board of Trustees.

11. RELATED PARTY TRANSACTIONS

Donations received include £nil (2021 -£64,841) from G S Sanders Charitable Trust, a charity in which Mrs E J Barham Carter was also a trustee.

SIDNEY SANDERS CHARITABLE TRUST

England & Wales - Charity number 287681

Accounts

Sidney Sanders Charitable Trust

**Report of the Trustees
and Financial Statements**

for the Year Ended

5 April 2021

Sidney Sanders Charitable Trust
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for the Year Ended 5 April 2021

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Sidney Sanders Charitable Trust

Legal and Administrative Details for the Year Ended 5 April 2021

The Sidney Sanders Charitable Trust was established under a Trust Deed dated 1 August 1983 and was subsequently approved by the Inland Revenue Charity Division. The Trust is registered with the Charity Commission (registration number 287681).

Address of Charity:	13 Cottage Road Epsom Surrey KT19 9RT
Trustees:	Mrs E J Barham Carter - Chairman C Barham Carter Mrs C C Slatter Mrs C M E Warburg
Secretary:	J S Cushnie
Investment Advisers:	Investec Wealth & Investment Ltd 30 Gresham Street London EC2V 7QN
Independent Examiner:	M Leigh FCA CA
Accountants:	Azets Audit Services Limited Chartered Accountants Ashcombe Court Woolsack Way Godalming Surrey GU7 1LQ

Sidney Sanders Charitable Trust

Trustees' Report for the Year Ended 5 April 2021

The Trustees present their report along with the financial statements for the year ended 5 April 2021. The financial statements have been prepared in accordance with the accounting policies set out on page eight and comply with the Trust Deed and applicable law.

OBJECTIVES AND ACTIVITIES

Objectives of the Charity

The Trust Fund was established for the relief of those persons who are, or have been, engaged in the craft, trade or profession of silversmith, goldsmith or horologist and their wives, widows, children and other dependants who are also deemed to be aged, impotent or in need of financial assistance, by making allowances, grants or loans subject to such conditions as the Trustees shall from time to time decide. The Trustees have fulfilled these objectives by assisting such persons who have been in need, and by making grants within the named crafts. They plan to continue in this way.

The legal and administrative information on page one forms part of this report and sets out the Trustees who served during the year. Trustees are appointed by the Board of Trustees.

Grant making policy

The Trustees invite applications for support from people in need of financial assistance who comply with the requirements set out in the objectives of the Charity. The Trustees meet regularly to consider the applications, and with the assistance of the Trust Visitor, assess the needs and circumstances of the individuals and their dependents. Payments are made to beneficiaries for general welfare and for specific individual needs.

In addition, the Trustees aim, within their discretion, to provide sponsorship for at least one individual each year with fees at West Dean College, Chichester, West Sussex in the study of horology and fine metal work.

ACHIEVEMENTS AND PERFORMANCE

Investment income totalling £30,439 was received in the year (2020 - £36,409) and the Charity realised losses of £3,365 (2020 - £15,222 gain) resulting from investment disposals and an unrealised gain of £121,934 (2020 - £161,448 loss) on the revaluation of investments to market value on 5 April 2021.

During the year, the Charity paid £30,020 (2020 - £40,568) for general welfare of people in financial need to 12 individuals (2020 - 16). The Sidney Sanders Prize was awarded to a student at the West Dean College totalling £nil (2020 - £125). No additional grants (2020- £nil) were made to beneficiaries in the year.

FINANCIAL REVIEW

Financial review and investment policy

The Trust Deed authorises the Trustees to make and hold investments using the funds of the Charity. There are no restrictions on the Trustees' power to invest.

The investments are managed by Investec Wealth & Investment Limited on a discretionary basis and quarterly reports are made to the Trustees. Future investment strategy is agreed by the Trustees and takes account of income requirements, risk profile and the investment manager's view of market prospects in the medium term. The strategy is set within an overall policy which states that the funds are to be invested in low to medium risk investments with a view to ensuring that the overall yield from capital appreciation and income exceeds inflation over a five-year period. At the interim reporting periods the Trustees receive a statement showing the performance of the funds relative to major market indices. Whilst it has been a turbulent period in the financial and equity markets, the Trustees are satisfied that the performance of the fund has met their requirements and progressed in line with markets generally.

Funds available are considered sufficient to permit the Charity to continue operating for the foreseeable future.

Sidney Sanders Charitable Trust

Trustees' Report for the Year Ended 5 April 2021

Reserves policy

It is the policy of the Charity to maintain unrestricted funds, which are the free reserves of the Charity, at a level equivalent to the investments required to produce a yield sufficient to meet the objectives of the Charity.

Risk management

The Trustees have examined the major strategic, business and operational risks that the Charity faces and confirm that systems have been established to mitigate those risks.

PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in Section 17(1) of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

The beneficiaries of the Charity are those persons who are, or have been, associated with the craft of silversmith, goldsmith or horologist and their dependents. The Charity benefits the public by providing financial assistance to the aforementioned beneficiaries. The Charity also provides sponsorship to individuals studying the crafts of horology and final metal work. The promotion of these skills is considered to be in the interests of the wider community as they are in decline.

GOVERNANCE

Methods, policies and procedures for recruitment, appointment, induction and training of Trustees

The Trust Deed provides for a minimum number of Trustees and where there is a requirement for new Trustees these would be identified and appointed by the current Trustees. The current Trustees are responsible for the induction of any new Trustee which involves awareness of a Trustees' responsibilities, the governing document, administrative procedures and the history and philosophical approach of the Charity. A new Trustee would receive a copy of the previous year's annual report and accounts and a copy of the Charity Commission leaflet 'The Essential Trustee: What You Need to Know'.

INDEPENDENT EXAMINER

A resolution for the re-appointment of Mr M Leigh FCA CA, of Azets Chartered Accountants, is to be proposed at the forthcoming Annual General Meeting.

Signed on behalf of the Trustees on 26 July 2021

Mrs E J Barham Carter - Chairman

Sidney Sanders Charitable Trust
Independent Examiner's Report

Independent Examiner's Report to the Trustees of Sidney Sanders Charitable Trust

I report on the accounts of the Trust for the year ended 5 April 2021, which are set out on pages 6 to 11.

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 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- 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 Commission. 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 you as 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.

Other Matters

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) 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), second edition issued on 17 October 2019 in preference to the Accounting and Reporting Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

Sidney Sanders Charitable Trust
Independent Examiner's Report

- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

M Leigh FCA CA
Independent Examiner
Azets Audit Services Limited
Ashcombe Court
Woolsack Way
Godalming
Surrey GU7 1LQ

Date 2 August 2021

Sidney Sanders Charitable Trust

Statement of Financial Activities
for the Year Ended 5 April 2021

	Notes	2021		2020	
		£	£	£	£
INCOMING RESOURCES					
Investment income	2	30,439		36,409	
Donations		66,341		-	
Total incoming resources			96,780		36,409
RESOURCES EXPENDED					
Charitable expenditure					
Payments to beneficiaries	3	37,020		40,693	
Support costs	4	3,900		13,133	
Management and administration	5	13,171		22,270	
			54,091		76,096
Cost of generating funds					
Investment managers' fee		8,821		9,926	
Total resources expended			62,912		86,022
NET INCOME / (EXPENDITURE)			33,868		(49,613)
Unrealised gains/ (loss) on revaluations on investment assets	7		121,934		(161,448)
Realised (loss)/gains on disposals of investment assets	7		(3,365)		15,222
NET MOVEMENT IN UNRESTRICTED FUND			152,437		(195,839)
Unrestricted fund balance at 6 April 2020			864,611		1,060,450
UNRESTRICTED FUND BALANCE AT 5 April 2021			1,017,048		864,611

The notes on pages 8 to 10 form part of these financial statements.

Sidney Sanders Charitable Trust

**Balance Sheet
At 5 April 2021**

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Investments	7		1,008,077		797,596
CURRENT ASSETS					
Cash at bank and in hand		13,471		71,515	
CREDITORS: Amounts falling due within one year	8	(4,500)		(4,500)	
		8,971		67,015	
NET CURRENT ASSETS			8,971		67,015
NET ASSETS			1,017,048		864,611
FUNDS					
Unrestricted fund	9		1,017,048		864,611

Approved by the Board of Trustees onand signed on its behalf by:

.....
Mrs E J Barham Carter
Trustee

.....
C Barham Carter
Trustee

The notes on pages 8 to 10 form part of these financial statements.

Sidney Sanders Charitable Trust

Notes to the Financial Statements for the Year Ended 5 April 2021

1. ACCOUNTING POLICIES

a) Accounting convention

The financial statements have been prepared with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition issued on 17 October 2019 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) second edition issued on 17 October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

b) Investment income

The Trust derives its income from dividends and interest received from investments in the year. Investment income is credited to the Statement of Financial Activities in the period in which the Charity is entitled to receipt and is shown inclusive of tax credit transitional relief.

c) Resources expended

Expenditure is included on an accruals basis and inclusive of irrecoverable Value Added Tax.

Payments to beneficiaries are charged to the Statement of Financial Activities in the period in which the grant or sponsorship is approved by the Trustees. Where the Trustees have expressed their intention to pay future amounts, these are only included as liabilities where the payments and timing are certain.

Support costs comprise costs for providing support and assistance to potential applicants and to aid the Trustees in the assessment of the needs of these applicants.

Management and administration costs comprise costs for the running of the Charity itself as an organisation. Fixed assets with a short useful economic life are written off in the year of acquisition, and included within management and administration costs.

d) Fixed asset investments

Investments are shown in the Balance Sheet at market value. Any gain or loss arising on revaluation or disposal is taken to the Statement of Financial Activities.

e) Taxation

The Trust is registered as a Charity and is not liable to taxation.

f) Fund accounting

Unrestricted funds comprise those funds which the Trustees are free to use in accordance with the Charity's objectives.

g) Creditors payable within one year

Creditors with no stated interest rate and payable within one year are recorded at transaction price.

2. INVESTMENT INCOME

	2021	2021
	£	£
Net dividends and interest	30,438	36,316
Bank deposit account interest	1	93
	<hr/>	<hr/>
	30,439	36,409
	<hr/>	<hr/>

Sidney Sanders Charitable Trust

**Notes to the Financial Statements
for the Year Ended 5 April 2021**

3. PAYMENTS TO BENEFICIARIES	2021 £	2020 £
The amounts payable in the year comprise:		
Individuals:		
(i) Payments to beneficiaries for the general welfare of people in financial need whose circumstances comply with the Charity's objectives 12 grants (2020 - 16)	37,020	40,568
(ii) Sponsorship for the training of a person engaged in the craft, trade or profession of silversmith, goldsmith or horologist Nil (2020 - Nil)	-	-
(iii) Sidney Sanders Prize	-	125
	37,020	40,693
4. SUPPORT COSTS	2021 £	2020 £
Trust visitor costs	3,900	13,133
	3,900	13,133
5. MANAGEMENT AND ADMINISTRATION	2021 £	2020 £
Telephone, postage and stationery	369	401
Sundry expenses	162	729
Insurance	140	140
Trust secretary fees	8,000	16,500
Accountancy fees	4,500	4,500
	13,171	22,270
There are no highly paid staff.		

Sidney Sanders Charitable Trust

**Notes to the Financial Statements
for the Year Ended 5 April 2021**

6. TRUSTEES' REMUNERATION AND REIMBURSED EXPENSES

The Trustees received no remuneration from the Charity during the year. Reimbursed travel expenses of £19 were paid during the year (2020- £595).

7. FIXED ASSET INVESTMENTS

All the investments are held primarily for an investment return.

	2021	2020
	£	£
Quoted investments		
Market value at 6 April 2020	797,596	995,905
Add: Acquisitions at cost	244,087	116,662
Less: Disposals at book value	(155,539)	(153,523)
Unrealised gain/ (loss) on revaluation	121,934	(161,448)
	<hr/>	<hr/>
Market value at 5 April 2021	1,008,077	797,596
	<hr/>	<hr/>
TOTAL FIXED ASSET INVESTMENTS	1,008,077	797,596
	<hr/>	<hr/>
Historic cost at 5 April 2021	824,532	735,981
	<hr/>	<hr/>
Realised (losses)/gains on disposals		
Proceeds of sale	152,174	168,745
Cost of investments sold	(155,539)	(153,523)
	<hr/>	<hr/>
	(3,365)	15,222
	<hr/>	<hr/>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Accruals	4,500	4,500
	<hr/>	<hr/>

Sidney Sanders Charitable Trust

**Notes to the Financial Statements
for the Year Ended 5 April 2021**

9. MOVEMENT IN FUNDS – CURRENT YEAR

	At 06.04.20 £	Net movement in funds £	At 05.04.21 £
Unrestricted funds			
General fund	864,611	152,437	1,017,048
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	864,611	152,299	1,016,910
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	Incoming Resources £	Resources expended £	Gains/ (loss) on investments £	Movement in funds £
Unrestricted funds				
General fund	96,780	(62,912)	118,569	152,437
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	96,780	(62,912)	118,569	152,437
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

MOVEMENT IN FUNDS – PRIOR YEAR

	At 06.04.19 £	Net movement in funds £	At 05.04.20 £
Unrestricted funds			
General fund	1,060,450	(195,839)	864,611
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	1,060,450	(195,839)	864,611
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	Incoming Resources £	Resources expended £	Gains/ (loss) on investments £	Movement in funds £
Unrestricted funds				
General fund	36,409	(86,022)	(146,226)	(195,839)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	36,409	(86,022)	(146,226)	(195,839)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

10. CONTROLLING PARTY

The Trust is controlled by the Board of Trustees.

11. RELATED PARTY TRANSACTIONS

Donations received include £64,841 (2020 -£nil) from G S Sanders Charitable Trust, a charity in which Mrs E J Barham Carter was also a trustee.