

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

England & Wales · Charity number 290030

Details

Status Registered

Legal form Other

Registered 1991-07-04

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

Contact

Address Ludlow Trust Co (Southampton) Ltd
Yarmouth House
1300 Parkway
Solent Business Park
Whiteley
PO15 7AX

Phone 023 8212 2700

Email charitabletrusts@ludlowtrust.com

Activities

Objects: TRUST TO BE HELD IN PERPETUITY TO PAY OR APPLY THE INCOME THEREOF FOR THE BENEFIT OF THE MERCHANT TAYLORS' CONSOLIDATED CHARITIES FOR THE INFIRM(CHARITY NUMBER - 228450)

Activities: The charity awards grants to the the Ranyard Memorial Charitable Trust throughtout the year.

Classification

- **How:** Other Charitable Activities
- **What:** The Advancement Of Health Or Saving Of Lives, Accommodation/housing
- **Who:** Elderly/old People, People With Disabilities

Geography

- Lewisham

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-08	£54,900	£58,037	-	-
2024-04-05	£55,255	£58,350	-	-
2023-04-05	£40,776	£55,891	-	-
2022-04-05	£29,201	£64,091	-	-
2021-04-05	£33,469	£95,809	-	-

Trustees

Name	Role	Appointed
LUDLOW TRUST COMPANY (SOUTHAMPTON) LTD		2025-03-10

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

England & Wales - Charity number 290030

Accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Alfred Charles Cuthbert Parker Will Trust

290030

Receipts and payments accounts


CC16a

For the period from	Period start date 06.04.2024	To	Period end date 08.03.2025
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Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Income from investments	37,534	-	-	37,534	55,255
Interest received	22,615	-	-	22,615	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	60,149	-	-	60,149	55,255
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	672,078	672,078	820,256
	-	-	-	-	-
Sub total	-	-	672,078	672,078	820,256
Total receipts	60,149	-	672,078	732,227	875,511
A3 Payments					
Grants awarded	44,113	-	-	44,113	41,825
Investment manager and admin fees	-	-	2,300	2,300	2,304
Trust Administration Fees	8,623	-	-	8,623	-
Independent Examiners fees	3,000	-	-	3,000	2,712
Other Allocated Costs	-	-	-	-	16,525
	-	-	-	-	-
Sub total	55,737	-	2,300	58,037	63,366
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	675,484	675,484	821,970
	-	-	-	-	-
Sub total	-	-	675,484	675,484	821,970
Total payments	55,737	-	677,784	733,521	885,336
Net of receipts/(payments)	4,413	-	- 5,706	- 1,294	- 9,825
A5 Transfers between funds	- 5,249	-	5,249	-	-
A6 Cash funds last year end	3,358	-	17,247	20,605	30,430
Cash funds this year end	2,522	-	16,790	19,311	20,605

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Capital account	-	-	16,790
	Income account	2,522	-	-
		-	-	-
	Total cash funds	2,522	-	16,790
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Investment portfolio	Endowment	-	2,101,113
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
	 <small>Chris Thurlow (Dec 22, 2025 20:41:25 GMT)</small>	Chris Thurlow on behalf of Ludlow Trust Company (Southampton) Limited	22/12/2025	



Trustees' Annual Report for the period

From 06 April 2024 To 08 March 2025

Charity name: Alfred Charles Cuthbert Parker Will Trust

Charity registration number: 290030

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The Trustees shall hold the capital and income of the Trust Fund upon trust to apply the income and all or such part or parts of the capital at such time or times and in such manner to or for the benefit of such exclusively charitable objects and purposes in any part of the world as the Trustees may in their absolute direction think fit. Following the closure of the Ranyard Charitable Trust, the Trust has continued to support Merchant Taylors as an appropriate recipient for all current and future grants.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustees provide grants. In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During the year under review the charity made four grants totalling £44,113.00 to Merchant Taylors Consolidated Charities For The Poor.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	At the end of the reporting period the charity had free reserves of £2,522 (2024:£3,358). In addition to the free reserves the charity has bank balances of £16,790 (2024:£17,247) and investments valued at £2,101,113 within the expendable endowment fund which can be released to support the activities of the charity.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted		

	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		<p>Expendable endowment funds are those which are required to be invested to produce income, but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.</p> <p>Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.</p>

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Will (Dated 08 March 1984)
How is the charity constituted?	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the existing trustees.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	No trustee received any remuneration or was reimbursed any expenses in the year under review. HSBC was paid £10,923 for trust administration and management services during the year under review. These fees are authorized under clause 1 of the trust deed.
Other		

Reference and Administrative details

Charity name	Alfred Charles Cuthbert Parker Will Trust
Other name the charity uses	
Registered charity number	290030

Charity's principal address	Ludlow Trust Co (Southampton) Ltd Yarmouth House 1300 Parkway Solent Business Park Whiteley PO15 7AX

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Ludlow Trust Company (Southampton) Limited			
2				
3				

.Corporate trustees – names of the directors at the date the report was approved

Director name		
Gary St John Collins		
Walter Duncan Coxon		
Christopher Ian Thurlow		
Matthew John Wickers		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this	

falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	HSBC	Forum 1, The Forum, Parkway, Whiteley, PO15 7PA
Bankers	HSBC	Forum 1, The Forum, Parkway, Whiteley, PO15 7PA
Accountants	Charter Tax Consulting Ltd	8th Floor, 1 Southampton Street, London, WC2R 0LR

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Christopher Thurlow	On behalf of Ludlow Trust Company (Southampton) Ltd
Position (eg Secretary, Chair, etc)		
Date	22/12/2025	

2025-12-22CuthberParkerWillTrust-ReceiptsAndPayments

Final Audit Report

2025-12-22

Created:	2025-12-22
By:	Marta Kurpickaja (marta.kurpickaja@ludlowtrust.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAArPXwE1wr1jyamGRJc1e7pG_N4Cxfi8u

"2025-12-22CuthberParkerWillTrust-ReceiptsAndPayments" History

-  Document created by Marta Kurpickaja (marta.kurpickaja@ludlowtrust.com)
2025-12-22 - 8:40:04 PM GMT
-  Document emailed to Chris Thurlow (chris.thurlow@ludlowtrust.com) for signature
2025-12-22 - 8:40:09 PM GMT
-  Email viewed by Chris Thurlow (chris.thurlow@ludlowtrust.com)
2025-12-22 - 8:41:05 PM GMT
-  Document e-signed by Chris Thurlow (chris.thurlow@ludlowtrust.com)
Signature Date: 2025-12-22 - 8:41:25 PM GMT - Time Source: server
-  Agreement completed.
2025-12-22 - 8:41:25 PM GMT



Section A Independent Examiner's Report

Report to the trustees/ members of	Charity Name Alfred Charles Cuthbert Parker Will Trust		
On accounts for the period ended	8 th March 2025	Charity no (if any)	290030
Set out on pages	Financial statements page 1-2 Trustee report page 3-10		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the period ended 08/03/2025.

Responsibilities and basis of report As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

**Independent
examiner's statement**

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:		Date:	23/12/2025
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Name: Ian Rodd

Relevant professional qualification(s) or body (if any): BSc FCA

Address:

TC Group
10 Bridge Street, Christchurch
Dorset BH23 1EF

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

n/a

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

England & Wales - Charity number 290030

Accounts

ALFRED CHARLES CUTHBERT PARKER WILL TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024

Charity Number 290030

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

CONTENTS PAGE

	Pages
Reference and Administration Details	1
Report of the Trustee	2 - 4
Independent Examiner’s Report	5
Receipts and Payments Account	6
Statement of Assets and Liabilities	7
Appendix 1	8

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

REFERENCE AND ADMINISTRATION DETAILS

Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J F Goldie-Scot P M Spencer J Hewitson
Trust Manager	A Mellish
Principal Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	Frances Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Bankers	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 5 APRIL 2024

The Trustee presents its report together with the financial statements of the charity for the year ended 5 April 2024, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the Investment Manager. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management

The Alfred Charles Cuthbert Parker Will Trust is an unincorporated trust and is constituted under the terms of the Will dated 11 August 1958 of the late Mr Parker. The trust is a registered charity (no. 290030).

The Corporate Trustee has appointed a designated trust manager to look after the charity. The Investment Manager reviews the performance and provides recommendations on the structure of the investment portfolios.

The power to appoint additional Trustees is vested in the current Trustee and is exercisable in writing. Should new Trustees be appointed, the existing Trustee would take responsibility of their induction.

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of the investment returns.

Objectives and activities

Following the closure of the Ranyard Charitable Trust, the Trustee has examined alternative uses for the income generated. They have identified Merchant Taylors as an appropriate recipient for all current and future grants.

Achievements and performance

During the year, 4 grants totalling £41,825 (2023: 4 grants totalling £34,564) were awarded to one charitable institution under the terms of the governing document. During the current and prior year no grants were returned. No grants were awarded to individuals in either year. The beneficiaries are disclosed in Appendix 1 of the financial statements.

Financial review

The charity received funds from the estate of Mr Parker under the terms of the trust deed. These funds generated investment income of £55,255 (2023: £40,776) in the year to fund its charitable activities. The expenditure on charitable activities was £58,350 (2023: £50,918) of which £41,825 (2023: £34,564) was charitable expenditure in the form of grants to charitable institutions.

Investment policy

In accordance with the governing document, the Trustee has the power to invest in such stocks, shares, investments and property as they see fit. The Trustee engaged HSBC UK Bank plc as Investment Manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

REPORT OF THE TRUSTEE cont. FOR THE YEAR ENDED 5 APRIL 2024

Reserves policy

The unrestricted funds, which are the free reserves of the charity, and which are represented by the income arising, are paid over to beneficiaries throughout the year. It is not the policy of the charity to maintain specific reserves.

The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives they have set.

Plans for the future

The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties

The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the charity pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

**REPORT OF THE TRUSTEE cont.
FOR THE YEAR ENDED 5 APRIL 2024**

Statement of Trustee’s responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

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

The Trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity. This enables them to ascertain the financial position of the charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustee and signed on its behalf:

Andrea Mellish
.....

HSBC Trust Company (UK) Limited

Date: 19/11/2024
.....

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE OF ALFRED CHARLES CUTHBERT PARKER WILL TRUST

I report to the Trustee on my examination of the financial statements of the Alfred Charles Cuthbert Parker Will charitable trust for the year ended 5 April 2024, which are set out on pages 6 to 7.

Responsibilities and basis of report

As the Trustee of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent Examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Frances Millar

Frances Millar ACA
Chartered Accountant
The Institute of Chartered Accountants in England and Wales

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

Date: 22-Nov-2024.....

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2024**

	Unrestricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Receipts				
Investment income	55,255	-	55,255	40,776
	<u>55,255</u>	<u>-</u>	<u>55,255</u>	<u>40,776</u>
Investment sale proceeds				
Proceeds from the sale of investments	-	820,256	820,256	736,327
Total receipts	<u>55,255</u>	<u>820,256</u>	<u>875,511</u>	<u>777,103</u>
Payments				
Cost of generating funds				
Investment service charge	-	2,304	2,304	2,513
Charitable activities				
Grants paid	41,825	-	41,825	34,564
Other allocated costs	16,525	-	16,525	16,354
Governance costs				
Independent examiner's fee	-	2,712	2,712	2,460
	<u>58,350</u>	<u>5,016</u>	<u>63,366</u>	<u>55,891</u>
Investment purchases				
Payments for purchases of investments	-	821,970	821,970	709,033
Total payments	<u>58,350</u>	<u>826,986</u>	<u>885,336</u>	<u>764,924</u>
Net (payments)/receipts	(3,095)	(6,730)	(9,825)	12,179
Transfers between funds	3,767	(3,767)	-	-
Cash invested at 6 April 2023	2,686	27,744	30,430	18,251
Cash invested at 5 April 2024	<u>3,358</u>	<u>17,247</u>	<u>20,605</u>	<u>30,430</u>

These unaudited financial statements have been subjected to independent examination. See report on page 5.

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

STATEMENT OF ASSETS AND LIABILITIES AS AT 5 APRIL 2024

	Unrestricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Investments				
UK Fixed Interest Securities	-	31,155	31,155	27,834
Overseas Fixed Interest Securities	-	1,607,080	1,607,080	1,400,840
Overseas Equities and Unit Trusts	-	140,754	140,754	223,624
Alternative Investment	-	244,564	244,564	208,081
Other Trust Assets	-	1	1	1
Cash	3,358	17,247	20,605	30,430
Total assets	<u>3,358</u>	<u>2,040,801</u>	<u>2,044,159</u>	<u>1,890,810</u>
Liabilities				
Professional Fees Payable	<u>1,450</u>	<u>-</u>	<u>1,450</u>	<u>1,381</u>

Approved by the Trustee and authorised for issue on19/11/2024..... and signed on its behalf:

Andrea Mellish
.....

HSBC Trust Company (UK) Limited

These unaudited financial statements have been subjected to independent examination. See report on page 5.

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

**APPENDIX 1
BREAKDOWN OF CHARITABLE GRANTS**

Institution	Number of grants	Amount £
Merchant Taylors' Consolidated Charities for the Poor	4	41,825
	<u>4</u>	<u>41,825</u>

These unaudited financial statements have been subjected to independent examination. See report on page 5.

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

England & Wales - Charity number 290030

Accounts

ALFRED CHARLES CUTHBERT PARKER WILL TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

Charity Number 290030

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

CONTENTS PAGE

	Pages
Reference and Administration Details	1
Report of the Trustee	2 - 4
Independent Examiner’s Report	5
Receipts and Payments Account	6
Statement of Assets and Liabilities	7
Appendix 1	8

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

REFERENCE AND ADMINISTRATION DETAILS

Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J Coyle P M Spencer J Hewitson
Trust Manager	A Mellish
Principal Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	Frances Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Bankers	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 5 APRIL 2023

The Trustee presents its report together with the financial statements of the charity for the year ended 5 April 2023, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the trust's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the investment managers. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management

The Alfred Charles Cuthbert Parker Will Trust is an unincorporated trust and is constituted under the terms of the Will dated 11 August 1958 of the late Mr Parker. The trust is a registered charity (no. 290030).

The Corporate Trustee has appointed a designated trust manager to look after the charity. The Investment Manager reviews the performance and provides recommendations on the structure of the investment portfolios.

The power to appoint additional Trustees is vested in the current Trustee and is exercisable in writing. Should new Trustees be appointed, the existing Trustee would take responsibility of their induction.

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of the investment returns.

Objectives and activities

Following the closure of the Ranyard Charitable Trust, the Trustee has examined alternative uses for the income generated. They have identified Merchant Taylors as an appropriate recipient for all current and future grants.

Achievements and performance

During the year, 4 grants totalling £34,564 (2022: 4 grants totalling £25,158) were awarded to one charitable institution under the terms of the governing document. During the current and prior year no grants were returned. No grants were awarded to individuals in either year. The beneficiaries are disclosed in Appendix 1 of the financial statements.

Financial review

The charity received funds from the estate of Mr Parker under the terms of the trust deed. The fund generated investment income of £40,776 (2022: £29,201) in the year to fund its charitable activities. The expenditure on charitable activities was £50,918 (2022: £25,458) of which £34,564 (2022: £25,158) was charitable expenditure in the form of grants to charitable institutions.

Investment policy

In accordance with the governing document, the Trustee has the power to invest in such stocks, shares, investments and property as they see fit. The Trustee engaged HSBC UK Bank plc as Investment Manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

REPORT OF THE TRUSTEE cont. FOR THE YEAR ENDED 5 APRIL 2023

Reserves policy

The unrestricted funds, which are the free reserves of the charity, and which are represented by the income arising, are paid over to beneficiaries throughout the year. It is not the policy of the charity to maintain specific reserves.

The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives they have set.

Plans for the future

The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties

The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the trust pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

**REPORT OF THE TRUSTEE cont. FOR
THE YEAR ENDED 5 APRIL 2023**

Statement of Trustee’s responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

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

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity. This enables them to ascertain the financial position of the charity and enables them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustee and signed on its behalf:

Andrea Mellish

.....

HSBC Trust Company (UK) Limited

Date:.....

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE OF ALFRED CHARLES CUTHBERT PARKER WILL TRUST

I report to the Trustee on my examination of the financial statements of the Alfred Charles Cuthbert Parker Will charitable trust for the year ended 5 April 2023, which are set out on pages 6 to 7.

Responsibilities and basis of report

As the Trustee of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent Examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Frances Millar

Frances Millar ACA
Chartered Accountant
The Institute of Chartered Accountants in England and Wales

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

Date: 02-Jan-2024
Date:.....

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2023**

	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
Receipts				
Investment income	40,776	-	40,776	29,201
	<u>40,776</u>	<u>-</u>	<u>40,776</u>	<u>29,201</u>
Investment sale proceeds				
Proceeds from the sale of investments	-	736,327	736,327	1,120,408
Total receipts	<u>40,776</u>	<u>736,327</u>	<u>777,103</u>	<u>1,149,609</u>
Payments				
Cost of generating funds				
Investment service charge	-	2,513	2,513	37,385
Charitable activities				
Grants	34,564	-	34,564	25,158
Other allocated costs	16,354	-	16,354	300
Governance costs				
Independent examiner's fee	-	2,460	2,460	1,248
	<u>50,918</u>	<u>4,973</u>	<u>55,891</u>	<u>64,091</u>
Investment purchases				
Payments for purchases of investments	-	709,033	709,033	1,107,673
Total payments	<u>50,918</u>	<u>714,006</u>	<u>764,924</u>	<u>1,171,764</u>
Net receipts/(payments)	(10,142)	22,321	12,179	(22,155)
Transfers between funds	10,151	(10,151)	-	-
Cash invested at 6 April 2022	2,677	15,574	18,251	40,406
Cash invested at 5 April 2023	<u>2,686</u>	<u>27,744</u>	<u>30,430</u>	<u>18,251</u>

These unaudited financial statements have been subjected to independent examination. See report on page 5.

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

STATEMENT OF ASSETS AND LIABILITIES AS AT 5 APRIL 2023

	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
Investments				
UK fixed interest securities	-	27,834	27,834	28,265
Overseas fixed interest securities	-	1,400,840	1,400,840	1,484,462
Overseas equities and unit trusts	-	223,624	223,624	513,178
Alternative investment	-	208,081	208,081	-
Other trust assets	-	1	1	1
Cash	2,686	27,744	30,430	18,251
Total assets	<u>2,686</u>	<u>1,888,124</u>	<u>1,890,810</u>	<u>2,044,157</u>
Liabilities				
Professional fees payable	<u>1,381</u>	<u>-</u>	<u>1,381</u>	<u>1,315</u>

Approved by the Trustee and authorised for issue on and signed on its behalf:

Andrea Mellish

HSBC Trust Company (UK) Limited

These unaudited financial statements have been subjected to independent examination. See report on page 5.

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

**APPENDIX 1
BREAKDOWN OF CHARITABLE GRANTS**

Institution	Number of grants	Amount £
Merchant Taylors' Consolidated Charities for the Poor	4	34,564
	<u>4</u>	<u>34,564</u>

These unaudited financial statements have been subjected to independent examination. See report on page 5.

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

England & Wales - Charity number 290030

Accounts

**ALFRED CHARLES CUTHBERT PARKER WILL TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

Charity Number 290030

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

CONTENTS PAGE

	Pages
Reference and Administration Details	1
Report of the Trustee	2 - 4
Independent Examiner's Report	5
Receipts and Payments Account	6
Statement of Assets and Liabilities	7
Appendix 1	8

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

REFERENCE AND ADMINISTRATION DETAILS

Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J Coyle P M Spencer J Hewitson
Trust Manager	A Mellish
Principal Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	Frances Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Bankers	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 5 APRIL 2022

The Trustee presents its report together with the financial statements of the charity for the year ended 5 April 2022, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the trust's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the investment managers. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management

The Alfred Charles Cuthbert Parker Will Trust is an unincorporated trust and is constituted under the terms of the Will dated 11 August 1958 of the late Mr Parker. The trust is a registered charity (no. 290030).

The Corporate Trustee has appointed a designated trust manager to look after the charity. The Investment Manager reviews the performance and provides recommendations on the structure of the investment portfolios.

The power to appoint additional Trustees is vested in the current Trustee, and is exercisable in writing. Should new Trustees be appointed, the existing Trustee would take responsibility of their induction.

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of the investment returns.

Objectives and activities

Following the closure of the Ranyard Charitable Trust, the Trustee has examined alternative uses for the income generated. They have identified Merchant Taylors as an appropriate recipient.

Achievements and performance

During the year, 4 grants totalling £25,158 (2021: 3 grants totalling £88,041) were awarded to one charitable institution under the terms of the governing document. During the current and prior year no grants were returned. No grants were awarded to individuals in either year. The beneficiaries are disclosed in Appendix 1 of the financial statements.

Financial review

The charity received funds from the estate of Mr Parker under the terms of the trust deed. The fund generated investment income of £29,201 (2021: £33,469) in the year to fund its charitable activities. The expenditure on charitable activities was £25,458 (2021: £88,041) of which £25,158 (2021: £88,041) was charitable expenditure in the form of grants to charitable institutions.

Investment policy

In accordance with the governing document, the Trustee has the power to invest in such stocks, shares, investments and property as they see fit. The Trustee engaged HSBC UK Bank plc as Investment Manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

REPORT OF THE TRUSTEE cont. FOR THE YEAR ENDED 5 APRIL 2022

Reserves policy

The unrestricted funds, which are the free reserves of the charity, and which are represented by the income arising, are paid over to beneficiaries throughout the year. It is not the policy of the charity to maintain specific reserves.

The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives they have set.

Plans for the future

The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties

The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the trust pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

REPORT OF THE TRUSTEE cont. FOR THE YEAR ENDED 5 APRIL 2022

Statement of Trustee's responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

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

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity. This enables them to ascertain the financial position of the charity and enables them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustee and signed on its behalf:


.....

HSBC Trust Company (UK) Limited

Date: 3/1/2023
.....

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE OF ALFRED CHARLES CUTHBERT PARKER WILL TRUST

I report to the Trustee on my examination of the financial statements of the Alfred Charles Cuthbert Parker Will charitable trust for the year ended 5 April 2022, which are set out on pages 6 to 7.

Responsibilities and basis of report

As the Trustee of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent Examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Frances Millar

Frances Millar ACA
Chartered Accountant
The Institute of Chartered Accountants in England and Wales

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

11-Jan-2023
Date:.....

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

**RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2022**

	Unrestricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
Receipts				
Investment income	29,201	-	29,201	33,469
	<u>29,201</u>	<u>-</u>	<u>29,201</u>	<u>33,469</u>
Investment sale proceeds				
Proceeds from the sale of investments	-	1,120,408	1,120,408	1,417,238
Total receipts	<u>29,201</u>	<u>1,120,408</u>	<u>1,149,609</u>	<u>1,450,707</u>
Payments				
Cost of generating funds				
Investment service charge	-	37,385	37,385	6,556
Charitable activities				
Grants	25,158	-	25,158	88,041
Other allocated costs	300	-	300	-
Governance costs				
Independent examiner's fee	-	1,248	1,248	1,212
	<u>25,458</u>	<u>38,633</u>	<u>64,091</u>	<u>95,809</u>
Investment purchases				
Payments for purchases of investments	-	1,107,673	1,107,673	1,402,348
Total payments	<u>25,458</u>	<u>1,146,306</u>	<u>1,171,764</u>	<u>1,498,157</u>
Net receipts/(payments)	3,743	(25,898)	(22,155)	(47,450)
Transfers between funds	(3,056)	3,056	-	-
Cash invested at 6 April 2021	1,990	38,416	40,406	87,856
Cash invested at 5 April 2022	<u>2,677</u>	<u>15,574</u>	<u>18,251</u>	<u>40,406</u>

These unaudited financial statements have been subjected to independent examination. See report on page 5.

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

STATEMENT OF ASSETS AND LIABILITIES
AS AT 5 APRIL 2022

	Unrestricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
Investments				
UK equities	-	-	-	28,580
UK fixed interest securities	-	28,265	28,265	59,418
Overseas fixed interest securities	-	1,484,462	1,484,462	1,432,500
Overseas equities and unit trusts	-	513,178	513,178	393,686
Other trust assets	-	1	1	1
Cash	2,677	15,574	18,251	40,406
Total assets	<u>2,677</u>	<u>2,041,480</u>	<u>2,044,157</u>	<u>1,954,591</u>
Liabilities				
Professional fees payable	<u>1,315</u>	<u>-</u>	<u>1,315</u>	<u>1,250</u>

Approved by the Trustee and authorised for issue on... 3/1/2023 ... and signed on its behalf:



HSBC Trust Company (UK) Limited

These unaudited financial statements have been subjected to independent examination. See report on page 5.

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

APPENDIX 1
BREAKDOWN OF CHARITABLE GRANTS

Institution	Number of grants	Amount £
Merchant Taylors' Consolidated Charities for the Poor	4	25,158
	<u>4</u>	<u>25,158</u>

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

England & Wales - Charity number 290030

Accounts

ALFRED CHARLES CUTHBERT PARKER WILL TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

Charity Number 290030

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

CONTENTS PAGE

	Pages
Reference and Administration Details	1
Report of the Trustee	2 - 4
Independent Examiner's Report	5
Receipts and Payments Account	6
Statement of Assets and Liabilities	7
Appendix 1	8

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

REFERENCE AND ADMINISTRATION DETAILS

Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J Coyle P M Spencer J Hewitson
Trust Manager	A Mellish
Principal Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	F Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Bankers	HSBC Bank Plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank Plc 1 Centenary Square Birmingham B1 1HQ

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

REPORT OF THE TRUSTEE FOR THE YEAR ENDED 5 APRIL 2021

The Trustee presents its report together with the financial statements of the charity for the year ended 5 April 2021, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the trust's constitution and applicable law.

The purchase and sale of investments results from the day to day management of the investment portfolio by the investment managers. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management

The Alfred Charles Cuthbert Parker Will Trust is an unincorporated trust and is constituted under the terms of the Will dated 11 August 1958 of the late Mr Parker. The trust is a registered charity (no. 290030).

The Corporate Trustee has appointed a designated trust manager to look after the charity. The Investment Manager reviews the performance and provides recommendations on the structure of the investment portfolios.

The power to appoint additional Trustees is vested in the current Trustee, and is exercisable in writing. Should new Trustees be appointed, the existing Trustee would take responsibility of their induction.

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was considered to be the variability of the investment returns.

Objectives and activities

Following the closure of the Ranyard Charitable Trust, the Trustee has examined alternative uses for the income generated. They have identified Merchant Taylors as an appropriate recipient.

Achievements and performance

During the year, 3 grants totalling £88,041 (2020: no grants) were awarded to one charitable institution under the terms of the governing document. During the year no grants were returned. No grants were awarded to individuals in either year. The beneficiaries are disclosed in Appendix 1 of the financial statements.

Financial review

The charity received funds from the estate of Mr Parker under the terms of the trust deed. The fund generated investment income of £33,469 (2020: £47,193) in the year to fund its charitable activities. The expenditure on charitable activities was £88,041 (2020: £Nil) of which £88,041 (2020: £Nil) was charitable expenditure in the form of grants to charitable institutions.

Investment policy

In accordance with the governing document, the Trustee has the power to invest in such stocks, shares, investments and property as they see fit. The Trustee engaged HSBC UK Bank plc as Investment Manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

REPORT OF THE TRUSTEE cont. FOR THE YEAR ENDED 5 APRIL 2021

Reserves policy

The unrestricted funds, which are the free reserves of the charity, and which are represented by the income arising, are paid over to beneficiaries throughout the year. It is not the policy of the charity to maintain specific reserves.

The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives they have set.

Plans for the future

The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties

The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the trust pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

REPORT OF THE TRUSTEE cont. FOR THE YEAR ENDED 5 APRIL 2021

Statement of Trustee's responsibilities in relation to the financial statements

The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

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

The Trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustee and signed on its behalf:

Andrea Mellish.....

HSBC Trust Company (UK) Limited

Date: 04/01/2022.....

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEE OF ALFRED CHARLES CUTHBERT PARKER WILL TRUST

I report to the Trustee on my examination of the financial statements of the Alfred Charles Cuthbert Parker Will charitable trust for the year ended 5 April 2021, which are set out on pages 6 to 7.

Responsibilities and basis of report

As the Trustee of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

Independent Examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Frances Millar

Frances Millar ACA
The Institute of Chartered Accountants in England and Wales
Chartered Accountant

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

Date: 2022-01-10.....

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 5 APRIL 2021

	Unrestricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
Receipts				
Investment income	33,469	-	33,469	47,193
	<hr/>	<hr/>	<hr/>	<hr/>
	33,469	-	33,469	47,193
Investment sale proceeds				
Proceeds from the sale of investments	-	1,417,238	1,417,238	837,815
	<hr/>	<hr/>	<hr/>	<hr/>
Total receipts	33,469	1,417,238	1,450,707	885,008
Payments				
Cost of generating funds				
Investment service charge	-	6,556	6,556	16,841
Charitable activities				
Grants	88,041	-	88,041	-
Governance costs				
Independent examiner's fee	1,212	-	1,212	1,176
	<hr/>	<hr/>	<hr/>	<hr/>
	89,253	6,556	95,809	18,017
Investment purchases				
Payments for purchases of investments	-	1,402,348	1,402,348	814,658
	<hr/>	<hr/>	<hr/>	<hr/>
Total payments	89,253	1,408,904	1,498,157	832,675
Net receipts/(payments)	(55,784)	8,334	(47,450)	52,333
Transfers between funds	3,049	(3,049)	-	-
Cash invested at 6 April 2020	54,725	33,131	87,856	35,523
	<hr/>	<hr/>	<hr/>	<hr/>
Cash invested at 5 April 2021	1,990	38,416	40,406	87,856

These unaudited financial statements have been subjected to independent examination. See report on page 5.

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

STATEMENT OF ASSETS AND LIABILITIES AS AT 5 APRIL 2021

	Unrestricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
Investments				
UK equities	-	28,580	28,580	26,794
UK fixed interest securities	-	59,418	59,418	225,126
Overseas fixed interest securities	-	1,432,500	1,432,500	244,768
Overseas equities and unit trusts	-	393,686	393,686	522,203
Alternative investment	-	-	-	547,197
Other trust assets	-	1	1	1
Cash	1,990	38,416	40,406	87,856
Total assets	<u>1,990</u>	<u>1,952,601</u>	<u>1,954,591</u>	<u>1,653,945</u>
Liabilities				
Professional fees payable	<u>1,250</u>	<u>-</u>	<u>1,250</u>	<u>1,210</u>

Approved by the Trustee and authorised for issue on...04/01/2022..... and signed on its behalf:

Andrea Mellish
.....

HSBC Trust Company (UK) Limited

These unaudited financial statements have been subjected to independent examination. See report on page 5.

ALFRED CHARLES CUTHBERT PARKER WILL TRUST

**APPENDIX 1
BREAKDOWN OF CHARITABLE GRANTS**

Institution	Number of grants	Amount £
Merchant Taylors	3	88,041
	<u>3</u>	<u>88,041</u>