
THE JOHN & PAMELA SALTER CHARITABLE TRUST

(REGISTERED CHARITY NO. 298317)

REPORT & ACCOUNTS FOR THE YEAR 01.09.2021 TO 31.08.2022

The John & Pamela Salter Charitable Trust
(Registered Charity No. 298317)

Report for the Year Ending 31 August 2022

1. Deed & Trustees

The trust was established by a Deed dated 1 September 1987 by Pamela Jean Salter in memory of her late husband, Dr John Gurney Salter. Mrs Pamela Jean Salter retained a life long interest in science since taking a degree in physiology at Cambridge University. Mrs Pamela Salter passed away on 7th April 2022.

The current trustees are:

- A. Mr Charles William Legh Barratt, former Chairman in the firm Barratt & Cooke Ltd, Norwich.
- B. Mr Samuel Charles Legh Barratt, a stockbroker and a director in the firm Barratt & Cooke Ltd, Norwich.
- C. Mrs Michelle Anne Collins, a solicitor and partner in the firm of Cozens-Hardy LLP, Norwich.
- D. Mr Stephen John Skinner, a stockbroker with the firm Barratt & Cooke Ltd, Norwich.

2. Objects of the Trust

During the lifetime of the Settlor, to pay or apply the income of the Trust Fund and so much of the capital as the Settlor may determine to such charities or for such charitable purposes as the Settlor may determine.

After the death of the Settlor, to pay or apply the capital and income of the Trust Fund to such charities or for such charitable purposes as the Trustees shall determine having regard to any direction given or wishes expressed by the Settlor to the Trustees.

3. Activities during the year

There were various changes to the trust investments as reflected in the Capital Account. Grants totalling £88,200.00 were made during the year as shown on the Income Account. There was an amount of £12,351.44 received as a gift from the settlor after the sale of the house contents. This has been shown as other income on the Income Account.

4. Commissions received from dealing fees

The commission received by Barratt & Cooke during the past year was £5,980.99.

5. Payments to Trustees

Fees amounting to £2,764.80 have been paid to Cozens-Hardy LLP during the year, a firm in which trustee Mrs Michelle Anne Collins is a partner. These payments are authorised under paragraph 6 of the Trust Deed.

6. The Accounts comprise:

Capital Account	Page 1
Investment Transactions	Page 2
Schedule of Investments	Page 3
Income Account	Page 4
Cash Statement at 31.08.22	Page 5

7. Addresses etc:

Principal registered address	Castle Chambers Opie Street Norwich Norfolk NR1 3DP
Solicitors	Cozens-Hardy LLP Opie Street Norwich Norfolk NR1 3DP
Stockbrokers	Barratt & Cooke 5/6 Opie Street Norwich Norfolk NR1 3DW
Bankers	Lloyds Bank Plc 16 Gentleman's Walk Norwich Norfolk
Accountants	ADS Accountancy Limited 7 Faraday Court First Avenue Burton upon Trent Staffordshire DE14 2WX

The John and Pamela Salter Charitable Trust

Capital Account for Year Ending 31.08.22

Investments:

Investments at book cost brought forward at 01.09.21	1,025,550.33
Less cost of investments realised in year	219,590.53
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	805,959.80
 Add cost of investments bought in year	 324,832.19
Add Cost of Personal Portfolio transferred in	4,065,029.05
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Investments at cost carried forward at 31.08.22	5,195,821.04
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Capital Cash:

Brought forward at 01.09.21	107,527.93
Add:	
Proceeds of investment realisations in year	245,512.60
Capital from Mrs Pamela Salter Estate - Lifetime Gift	130,798.20
Transfer of cash in from Mrs P J Salter Dec'd	175,352.40
Special Dividend Jackson Financial	16.49
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	659,207.62
 Less cost of investments bought in year	 324,832.19
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Capital Cash carried forward at 31.08.22	334,375.43
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The John and Pamela Salter Charitable Trust

Investment Transactions in Year Ending 31.8.22

INVESTMENT TRANSACTIONS:

Realisations:		Book Cost of Investments sold £	Proceeds £
27	Jackson Financial	-	513.63
25800	TR/IL	34,260.53	35,969.59
486	Umicore	19,919.89	18,772.57
9900	BP Ordys US\$0.25	36,129.99	35,940.78
2250	BHP Group Ltd	34,535.39	60,070.14
1100	Smurfit Kappa Grp	24,679.90	33,253.86
200	Kimberly-Clark	14,285.47	20,096.84
2000	Smith and Nephew	27,756.54	21,476.63
34	Embecka Corp	-	764.86
359	CHR Hansen DKK10	27,923.52	18,563.00
74	Lonza Redemption of GRP share event	99.30	90.70
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		219,590.53	245,512.60
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Acquisitions:		Cost £
25330	TR/IL 0.125% 2028	35,992.56
6650	Pacific Ass 12.5p	24,208.50
2000	BP Ordys US\$0.25	8,132.33
170	Intertek Group 1p	9,247.53
290	Schneider Electric GBP/EUR 1.1996	38,444.63
180	Novartis CHF0.50 GBP/CHF 1.2451	12,047.86
240	CME Group Inc GBP/USD 1.3641	40,339.37
34	Becton Dickinson GBP/USD 1.3643	6,692.27
1523	Anglo American	54,988.04
64	ASML Holding NV	29,865.81
101	IDEXX Laboratories	29,889.25
958	Dechra Pharma	34,984.04
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		324,832.19
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The John and Pamela Salter Charitable Trust

Schedule of Investments at 31st August 2022

	Book Cost	Value at 31.08.22
	£	£
18450 Treasury 1.25% I/L 2027	34,992.87	37,735
248300 Treasury 0.125% Gilt 2023	246,085.00	246,090
140000 Treasury 0.125% I/L 2024	202,658.00	210,060
291080 Treasury 0.125% I/L 2026	413,495.00	414,352
164410 Treasury 0.125% I/L 2028	229,922.00	222,700
1350 Admiral Group Ordinary 0.1p shares	27,124.66	28,647
57 Adyen NV Euro.01 Common Stock of NPV	81,815.00	76,227
1400 Amazon.Com Inc Common Stock	125,664.00	152,822
1523 Anglo American Ord US\$0.54945 shares	54,988.04	42,385
64 ASML Holding NV Euro0.09	29,865.81	26,848
950 Associated Brit Foods Ord 5 15/22p SHS	25,051.35	14,488
3084 Astrazeneca \$0.25	298,983.00	328,261
67620 Baillie Gifford Japanese Income Growth	88,547.00	92,639
11500 Baillie Gifford US Growth Trust Plc Ord 0.01p shares	13,715.17	19,320
1100 Becton Dickinson & Co Common Stock USD1	212,475.00	239,088
2723 Bhp Group Ltd NPV Shares	79,981.00	64,249
12910 Bytes Technology Group	64,647.00	53,835
240 CME Group Inc.Common Stock USD0.01 A	40,339.37	40,424
899 Coloplast Com Stk	107,840.00	88,742
24712 Cordiant Digital	25,005.27	26,318
490 Croda Int'l 10.609756p shares	15,982.57	32,957
1210 Diageo Plc Ord 28 101/108p shares	48,324.00	45,544
2328 Dechra Pharmaceuticals Ordinary 1p shares	93,497.00	81,247
2000 Diploma Olc Ordinary 5p shares	55,360.00	50,240
186 Embecta	4,182.00	5,112
1130 Gold Bullion Sec Ltd	126,268.00	154,900
3500 Halma Plc. ord. 10p.	7,658.22	72,625
2150 Harbour Vest	51,170.00	47,085
12720 HICL Infrastructure Co Ord 0.01p	19,997.20	21,929
101 IDEXX Laboratories Inc. common stock	29,889.25	30,232
12850 Impax Environmental Markets Ord 10p shs	59,303.00	57,311
600 Intertek Group Ordinary 1p shares	33,047.00	23,754
60300 J P Morgan Global Emerging Markets Inc.Tst	75,029.00	75,677
3462 Liontrust Asset Management Ord 1p Shs	35,451.00	31,712
10370 Londonmetric Property PLC Ordinary 10p Shares	19,984.95	22,524
4600 London Stock Exchange plc ord 6 79/86p	309,567.00	372,692
74 Lonza Group	34,502.00	34,110
159 L'Oreal Common Stock Euro.20	49,147.00	47,240
34516.671 M&G UK Inflation linked Corporate Bond	46,159.00	45,717
463 Masimo Corp Common stock	52,146.00	58,562
713 Microsoft Corp'n Com Stk US\$0.0000625	147,505.00	160,528
4384 National Grid Ord 12 204/473p	20,716.92	47,260
520 Novartis AG CHF0.50	29,994.49	36,238
485 Novo-Nordisk AS DKK0.2 Series 8	26,218.91	44,731
570 Orsted A/S Common Stock DKK10	54,474.00	48,219
6650 Pacifiv Assets Trust Ord 12.5p shares	24,208.50	23,042
11150 Pantheon Intl.	24,901.70	30,161
319 Pepsico Inc. Cap US\$0.01	34,921.81	47,320
316 Philip Morris Int Comm Stk Npv	19,940.22	25,983
4690 Prudential Plc Ordinary 5p	52,003.00	42,379
2305 Reckitt Benckiser ord. 10p	117,521.00	153,236
4355 Relx Plc Ord 14 51/116p	53,949.00	98,510
16465 Rightmove PLC Ordinary 0.1p Shares	106,448.00	100,041

The John and Pamela Salter Charitable Trust

Schedule of Investments at 31st August 2022

3000	Rio Tinto Ordinary 10p shares	182,625.00	143,130
345	Roche Hlgs Ag Npv	79,462.05	95,830
6537	Royal Dutch Shell B 0.07 Euro	134,168.00	149,697
566	Schneider Electric SE EUR4	71,483.00	58,192
20	SGS S.A. CHF1 (REGD)	39,734.00	37,975
2066	Smith and Nephew Ord US\$0.20 shares	21,486.00	20,980
2685	Softcat Plc Ordinary GBP0.0005 shares	37,885.00	34,798
1346	SSE PLC	19,972.52	22,243
13515	The Renewables Infrastructure GRP Ltd Ord Shares	16,868.19	19,597
18000	TM Tellworth UK Smaller Companies Fund	25,304.00	22,208
5018	Unilever Plc Ord 3 1/9p shares	162,740.00	196,982
350	Verisk Analytics Inc.Common Stock No Par Value	58,949.00	56,406
314	VISA Inc. Class A Common Stock USD0.0001	54,145.00	53,727
492	Woodside Energy Group Limited NPV (DI)	8,338.00	9,796
		5,195,821.04	5,515,609

The John and Pamela Salter Charitable Trust

Income Account for the Year to 31.08.22

	£	£	£
Deficit Balance brought forward at 01.09.21			(11,766.32)
 Income Receipts in year to 31.08.22:			
- Investment Income:			
- UK Dividends 1.9.21 - 31.08.22	27,529.91		
- UK Authorised Unit Trusts 1.9.21 - 31.8.22	808.34		
- Interest Bearing Securities 1.9.21 - 31.8.22	1,140.61		
- Property Income Dividends 1.9.21 - 31.8.22	803.68		
- Overseas Dividends 1.9.22 - 31.8.22	<u>7,684.34</u>		
		37,966.88	
- Other Income			
- Gift from the settlor into the trust after the sale of house contents		12,351.44	
 - Interest Income			
- Lloyds Bank Plc, gross interest		0.09	
- Interest per Barratt & Cooke Deposit 1.9.21 - 31.08.22		0.00	
		<u>0.09</u>	50,318.41
			<u>38,552.09</u>
Less Expenses for year:			
- Cozens-Hardy LLP fees	2,764.80		
- Barratt & Cooke , Safe Custody Fees	540.00		
- Barratt & Cooke, FX fees on foreign currency transactions	49.16		
- ADS Accountancy Limited fees	<u>1,356.00</u>		
		<u>4,709.96</u>	
			<u>33,842.13</u>
Less Grants in year:			
- Norwich Cathedral (September 2021)	10,000.00		
- Ted Ellis Trust (November 2021)	7,500.00		
- Norwich Samaritans (May 2022)	5,000.00		
- Spieces Recovery Trust (May 2022)	1,000.00		
- John Innes Centre (May 2022)	700.00		
- Ted Ellis Trust (May 2022)	7,500.00		
- Ted Ellis Trust (May 2022)	25,000.00		
- County Trust (June 2022)	1,000.00		
- EDT (June 2022)	2,000.00		
- School Readers Grant (June 2022)	3,000.00		
- UEA Film Archive (June 2022)	500.00		
- British Trust for Ornithology (June 2022)	<u>25,000.00</u>		
		<u>88,200.00</u>	
 Deficit Balance Carried Forward at 31.8.22			<u>(54,357.87)</u>

The John and Pamela Salter Charitable Trust

Cash Statement at 31st August 2022

£

Lloyds TSB A/C no. 1230900, balance at 31.8.22	44,219.79
Lloyds TSB A/C no. 7118770, balance at 31.8.22	1,273.48
Monies at Barratt & Cooke at 31.8.22	
- Capital Account	234,331.54
- Capital account interest	0.00
- Dividend Claims	192.75

280,017.56

Representing:

Capital Cash balance at 31.8.22 (page 1)	334,375.43
Income deficit at 31.8.22 (page 4)	(54,357.87)

280,017.56

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE JOHN & PAMELA SALTER CHARITABLE TRUST**

I report on the accounts of the Charitable Trust for the year ended 31st August 2022 which are set out on pages 1 to 5.

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 and that an independent examination is needed.

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 our attention.

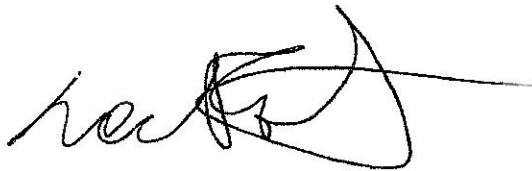
Basis of independent examiner's statement

My examination was carried out in accordance with the 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.

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 Acthave not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Lee Frost FCCA
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Chartered Certified Accountants
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Burton on Trent
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DE14 2WX

Date: 04/01/2023