

THE THOMAS CARPENTER EDUCATIONAL AND APPRENTICING FOUNDATION

England & Wales · Charity number 312155

Details

Other names THOMAS CARPENTERS TRUST

Status Registered

Legal form Other

Registered 1962-11-05

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

Contact

Address St. Margarets Church
Lothbury
London
EC2R 7HH

Phone 07736062389

Email nwestgarth@aol.com

Activities

Objects: AFTER PAYMENT OF ANY EXPENSES OF ADMINISTRATION, THE NET INCOME OF THE FOUNDATION SHALL BE APPLIED BY THE TRUSTEES IN ANY OF THE FOLLOWING WAYS FOR THE BENEFIT OF PERSONS OF NOT MORE THAN 25 YEAR OF AGE WHO ARE IN NEED OF FINANCIAL ASSISTANCE AND WHO OR ETHER OF WHOSE PARENTS ARE RESIDENT OR WORK OR HAVE RESIDED OR WORKED AT ANY TIME FOR NOT LESS THAN THREE YEARS OR WHO ARE ATTENDING SCHOOLS OR OTHER EDUCATIONAL ESTABLISHMENTS IN THE AREA OF THE WARD OF BREAD STREET AND THE ADJOINING WARDS, IN THE CITY OF LONDON: A) THE AWARD OF SCHOLARSHIPS, BURSARIES OR MAINTENANCE ALLOWANCES TENABLE AT ANY SCHOOL, UNIVERSITY ETC. B) PROVISION OF FINANCIAL ASSISTANCE, OUTFITS, BOOKS ETC TO ENABLE BENEFICIARIES ON LEAVING SCHOOL TO ENTER INTO SOME TRADE OR PROFESSION. C) THE AWARD OF SCHOLARSHIPS OR MAINTENANCE ALLOWANCE TO ENABLE BENEFICIARIES TO TRAVEL ABROAD TO PURSUE THEIR EDUCATION. D) PROVISION OF FACILITIES FOR RECREATION FOR THOSE BENEFICIARIES WHO ARE RECEIVING PRIMARY, SECONDARY OR FURTHER EDUCATION. E) PROVISION OF FINANCIAL ASSISTANCE TOWARDS STUDY OF MUSIC OR OTHER ARTS. F) THE PROMOTION OF EDUCATION OF BENEFICIARIES.

Activities: Grant making educational trust

Classification

- **How:** Makes Grants To Individuals
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** WARD OF BREAD STREET AND ADJOINING WARDS IN CITY OF LONDON
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£56,200	£49,594	-	-
2024-06-30	£49,671	£54,847	-	-
2023-06-30	£50,373	£48,981	-	-
2022-06-30	£47,656	£38,440	-	-
2021-06-30	£45,510	£46,800	-	-

Trustees

Name	Role	Appointed
Alderman Sir William Anthony Bowater Russell	Chair	2019-01-22
ANGUS JAMES ROSS		2021-01-19
Alderman Alexander Robertson Martin Barr		2017-09-12
Caroline Wilma Haines		2024-07-18
MICHAEL NORMAN EVANS		2020-01-21
Melanie Peters		2019-07-23
Sarah Mann		2018-01-23

THE THOMAS CARPENTER EDUCATIONAL AND APPRENTICING FOUNDATION

England & Wales - Charity number 312155

Accounts

THOMAS CARPENTER'S TRUST

(REGISTERED CHARITY NUMBER 312155)

ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2025

THOMAS CARPENTER'S TRUST

OFFICERS AND ADVISERS

FOR THE YEAR ENDED 30TH JUNE 2025

Trustees	Alderman Sir William Anthony Bowater Russell (chairman) Alderman Alexander Robertson Martin Barr Michael Norman Evans Sarah Mann Melanie Peters Angus James Ross Caroline Wilma Haines (appointed 18 July 2024)
Secretary to the Trustees	Nicholas Philip Westgarth
Administrative Office	St Margaret's Church Lothbury London, EC2R 7HH
Registered Charity Number	312155
Bankers	National Westminster Bank plc P.O.Box 411 34 Henrietta Street London, WC2E 8NN
Independent Examiner	Michael T Morton FCA MB Associates Tax Consultants Hamilton House 1 Temple Avenue London EC4Y 0HA

THOMAS CARPENTER'S TRUST

CONTENTS

FOR THE YEAR ENDED 30TH JUNE 2025

	<u>Page</u>
Report of the Trustees	1
Certification and Statement of the Responsibilities of the Trustees	2
Independent Examiner's Report	3 - 4
Balance Sheet	5
Statement of Financial Activities	6
Schedule of Investments and Income Received	7
Grants	8
Accounting Policies and Notes	9

THOMAS CARPENTER'S TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 30TH JUNE 2025

The Trust comprises the Educational & Apprenticing Foundation, registered number 312155, and the Trustees are empowered to make educational grants to suitably qualified persons under the regulations laid down in the principal scheme of 1909 as amended from time to time by the Charity Commissioners.

The Trustees have due regard to the Charity Commission public benefit guidance when exercising any power or duties to which it is relevant. Grants have been made to suitably qualified applicants for educational purposes as listed in this report. The activities of the Trust are carried out for the public benefit as the grants awarded support education and training.

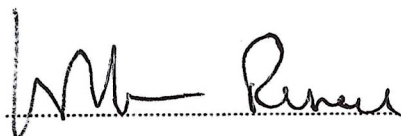
The Trustees manage the investments as though it were a permanent endowment invested to generate income, and normally fund operations from net incoming resources. The investment policy is to seek to achieve a reasonable balance between the need to provide primarily for future increases in expenditure and, so far as is practical, the need to protect the capital base. There have been no direct fundraising activities in the year.

The principal risk identified by the Trustees is to the Trust's income and investments. The Trust's investments are reviewed by the Trustees on a regular (6 monthly) basis to ensure that provision of income for the operation of the charity is balanced by the maintenance of the value of the capital.

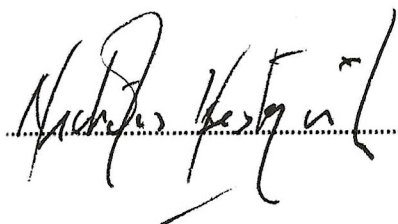
During the year to 30th June 2025 the Trustees were able to make grants to 14 students (2023-24 : 13) under the Educational & Apprenticing Foundation amounting to £41,817 (2023-24: £47,054). The resulting excess of income compared with expenditure amounting to £8,306 was added to the Accumulated Income account leaving a balance to be carried forward of £51,325.

Over the year the Capital funds of the Trust rose by £99,632 to show a market value of £1,704,864.00

Signed on behalf of the Trustees on



..... Sir William Russell
Chairman of the Trustees




..... Nicholas Westgarth (Authorised to sign)
Secretary and Treasurer

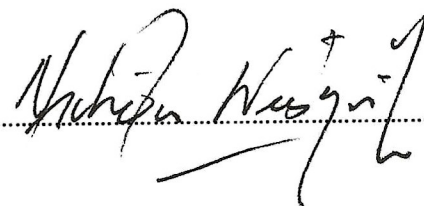
THOMAS CARPENTER'S TRUST

CERTIFICATION OF THE TRUSTEES

FOR THE YEAR ENDED 30TH JUNE 2025

We certify that the books, vouchers and information produced to the Independent Examiner, from which the attached accounts have been prepared, contain a full and correct record of the Charity's transactions to the best of our knowledge and belief.


 Sir William Russell
 Chairman of the Trustees


 Nicholas Westgarth
 Secretary and Treasurer

Dated : 23rd March 2026

THOMAS CARPENTER'S TRUST

STATEMENT OF THE RESPONSIBILITIES OF THE TRUSTEES

FOR THE YEAR ENDED 30TH JUNE 2025

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Trust as at the end of the financial year and of the surplus or deficit, and total recognised gains and losses of the Trust for that year.

The Trustees confirm that appropriate accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 30th June 2024. The Trustees also confirm that applicable accounting standards have been followed. The Trustees confirm that assets are available and adequate to fulfil the obligations of the Charity.

The Trustees are responsible for maintaining adequate records and data protection, for safeguarding the assets of the Trust and for taking reasonable steps to ensure financial statements comply with the Trust Deed, the Charities Act 2011, 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) effective 1 January 2019. They are also responsible for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THOMAS CARPENTER'S TRUST**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES****FOR THE YEAR ENDED 30TH JUNE 2025**

I report on the accounts of the Trust for the year ended 30th June 2025 which are set out on pages 5 to 9.

Respective Responsibilities of the Trustees and the 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.

It is my responsibility :

- * to examine the accounts under section 145 of the 2011 Act ;
- * to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5)(b) of the 2011 Act; and
- * to state whether particular matters have come to my attention

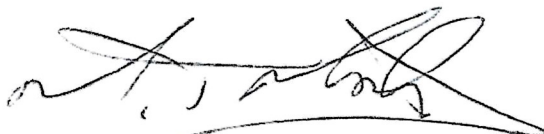
Basis of the Independent Examiner's Report

My examination was carried-out in accordance with the General Directions given by the Charity Commissioners. 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 the seeking of explanation from you as trustees concerning any 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.

THOMAS CARPENTER'S TRUST**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES****FOR THE YEAR ENDED 30TH JUNE 2025 (continued)****Independent Examiner's Statement**

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

- * which gives me reasonable cause to believe that, in any material respect, the requirements :
 - a) to keep accounting records in accordance with section 130 of the 2011 Act ; and
 - b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met ; or
- * to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Michael T Morton FCA
MB Associates
Hamilton House
1 Temple Avenue
London EC4Y 0HA

Date : 16th.March 2026

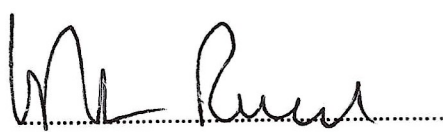
THOMAS CARPENTER'S TRUST

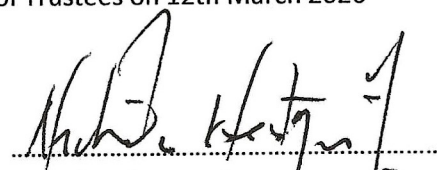
BALANCE SHEET

AS AT 30TH JUNE 2025

	2025		2024	
	£	£	£	£
Quoted Investments				
Market Value Held at J M Finn		1,704,864		1,605,232
Current Assets				
Stockbroker's Balance		6,683		3,430
Bank Deposit Account		40,018		36,365
		<u>46,701</u>		<u>39,795</u>
Sundry Creditors and Accruals		6,240		5,940
Net Current Assets		<u>40,461</u>		<u>33,855</u>
Total Assets less Liabilities		<u>1,745,325</u> =====		<u>1,639,087</u> =====
Represented by :				
Restricted Funds		1,694,000		1,596,068
Unrestricted Funds		51,325		43,019
		<u>1,745,325</u> =====		<u>1,639,087</u> =====

The accounts were approved by the Board of Trustees on 12th March 2026


 Sir William Russell
 Chairman of the Trustees


 Nicholas Westgarth
 Secretary and Treasurer

THOMAS CARPENTER'S TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30TH JUNE 2025

	Unrestricted Funds	Restricted Funds	2025 Total	Unrestricted Funds	Restricted Funds	2024 Total
	£	£	£	£	£	£
Incoming Resources						
Dividends and Interest Received	55,735	-	55,735	49,168	-	49,168
Deposit Income	465	-	465	503	-	503
Total Incoming Resources	56,200	0	56,200	49,671	0	49,671
Resources Expended						
School Grants	41,817	-	41,817	47,054	-	47,054
Secretary's Fees	4,000	500	4,500	4,000	500	4,500
Stockbroker's Fees	0	1,200	1,200	0	1,200	1,200
Audit Fee & Expenses (including VAT)	1,440	-	1,440	1,440	-	1,440
Office Rent	500	-	500	500	-	500
Bank Charges	-250	-	-250	-150	-	-150
Sundries and Removals	387	-	387	303	-	303
Transfer Capital to Investments	0	-	0	0	-	0
Total Resources Expended	47,894	1,700	49,594	53,147	1,700	54,847
Net Incoming/(Outgoing) Resources	8,306	-1,700	6,606	-3,476	-1,700	-5,176
Realised Gain on Investments	0	0	0	0	0	0
Unrealised Gains on Investments b/fwd	8,306	-1,700	6,606	-3,476	-1,700	-5,176
Unrealised Gains on Investments c/fwd	-	-874,624	-874,624	-	-737,175	-737,175
	-	974,256	974,256	-	874,624	874,624
Net Movement in Funds	8,306	97,932	106,238	-3,476	135,749	132,273
Balances brought forward at 1st July 2024	43,019	1,596,068	1,639,087	46,495	1,460,319	1,506,814
Balances carried forward at 30th June 2025	51,325	1,694,000	1,745,325	43,019	1,596,068	1,639,087

**THOMAS CARPENTER'S TRUST
EDUCATIONAL APPRENTICING FOUNDATION FUND**

**SCHEDULE OF INVESTMENTS AND INCOME RECEIVED
FOR THE YEAR ENDED 30TH JUNE 2025**

Quantity	Name	Book Cost	Market Value	Income Received
14,230	Alliance Trust Ord 25p	£32,013	£173,890	£3,865
43,600	Artemis Fund Managers Income Ins Inc units	£101,885	£138,020	£7,015
56,950	Augmentum FinTech plc Ord GBP0.01	£82,373	£57,804	£0
42,453	Black Rock Charities UK Bond	£63,731	£61,163	£2,278
28,300	City of London Trust Ord 25p	£43,523	£137,963	£5,985
32,230	Dunedin Income Growth Ord 25p	£54,608	£97,012	£4,577
8,900	Edinburgh Investment Trust Ord 25p	£35,589	£71,111	£2,510
12,500	Law Debenture Ord 25p	£29,678	£125,000	£4,187
41,738	Franklin Global Trust (formerly Martin Currie Portfolio) Or	£16,889	£143,579	£1,753
18,775	Merchant Trust Ord 25p	£62,175	£107,205	£5,464
12,250	Murray Income Trust Ord 25p	£34,965	£104,615	£4,716
43,875	Murray International Trust Ord 25p	£47,294	£122,850	£5,177
23,700	Scottish American Inv ord 25p	£43,421	£120,633	£3,567
13,650	Scottish Mortgage Inv Trust Ord 5p	£6,600	£141,141	£579
32,250	Temple Bar Inv Trust Ord 5p	£75,864	£102,878	£4,031
		£730,608	£1,704,864	£55,704
		=====	=====	=====

Investment Sales	Proceeds	Cost	Gain
	£0	£0	£0

THOMAS CARPENTER'S TRUST

GRANTS MADE FROM THE EDUCATIONAL AND APPRENTICING FOUNDATION

FOR THE YEAR ENDED 30TH JUNE 2025

	2024-2025	2023-24
AD	£3,000	£3,500
AT	£2,500	£3,000
CE	£2,060	£1,085
CC	£1,184	£529
DH	£3,000	£3,500
DR	£3,675	£0
EN	£3,000	£3,500
KE	£1,500	£3,500
KG	£3,000	£3,500
MD	£4,500	£0
SPCCT	£7,000	£7,000
RM	£5,500	£6,500
WC	£720	£1,430
WJ	£0	£1,000
WP	£1,178	£1,010
Total 14 Student		
Grants (2023-24: 13)	£41,817	£47,054
	=====	=====

THOMAS CARPENTER'S TRUST
FOR THE YEAR ENDED 30TH JUNE 2025

NOTES TO THE ACCOUNTS

1 Basis of Accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention (with the exception of investments which are carried at market value).

They comply with the Trust Deed and the Charities Act 2011.

The recommendations presented in the Statement of Recommended Practice for "Accounting and Reporting by Charities" (revised 2014) published by the Charity Commission for England and Wales have been complied with.

2 Remuneration

The Trustees received no personal remuneration or reimbursement of expenses during the period under review in their capacity as Trustees.

3 Going Concern

The Trustees consider there are no material uncertainties about the Trust's ability to continue as a going concern. The review of our financial position, reserves level and future plans gives Trustees confidence the Trust remains a going concern for the foreseeable future.

4 Cash Flow Statement

The Trustees have not prepared a Cash Flow Statement in view of the size of the funds.

5 Creditors and Accruals

Creditors and Accruals at the accounting date were :

Accountancy Fees	£1,440
Secretary's Fees	£4,500
Stockbroker's Fees	£300
Total	£6,240

THE THOMAS CARPENTER EDUCATIONAL AND APPRENTICING FOUNDATION

England & Wales - Charity number 312155

Accounts

THOMAS CARPENTER'S TRUST

(REGISTERED CHARITY NUMBER 312155)

ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2024

THOMAS CARPENTER'S TRUST

OFFICERS AND ADVISERS

FOR THE YEAR ENDED 30TH JUNE 2024

Trustees	Alderman Sir William Anthony Bowater Russell (chairman) Alderman Alexander Robertson Martin Barr Revd. George Raymond Bush (resigned 13 February 2024) Michael Norman Evans Sarah Mann Melanie Peters Angus James Ross Caroline Wilma Haines (appointed 18 July 2024)
Secretary to the Trustees	Lieutenant Colonel Richard Martin MBE (resigned 15 October 2023) Nicholas Westgarth (appointed 15 October 2023)
Administrative Office	St Margaret's Church Lothbury London, EC2R 7HH
Registered Charity Number	312155
Bankers	National Westminster Bank plc P.O.Box 411 34 Henrietta Street London, WC2E 8NN
Independent Examiner	Michael T Morton FCA MB Associates Tax Consultants Hamilton House 1 Temple Avenue London EC4Y 0HA

THOMAS CARPENTER'S TRUST

CONTENTS

FOR THE YEAR ENDED 30TH JUNE 2023

	<u>Page</u>
Report of the Trustees	1
Certification and Statement of the Responsibilities of the Trustees	2
Independent Examiner's Report	3 - 4
Balance Sheet	5
Statement of Financial Activities	6
Schedule of Investments and Income Received	7
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THOMAS CARPENTER'S TRUST**REPORT OF THE TRUSTEES****FOR THE YEAR ENDED 30TH JUNE 2024**

The Trust comprises the Educational & Apprenticing Foundation, registered number 312155, and the Trustees are empowered to make educational grants to suitably qualified persons under the regulations laid down in the principal scheme of 1909 as amended from time to time by the Charity Commissioners.

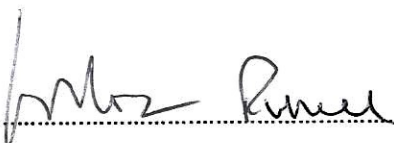
The Trustees have due regard to the Charity Commission public benefit guidance when exercising any power or duties to which it is relevant. Grants have been made to suitably qualified applicants for educational purposes as listed in this report. The activities of the Trust are carried out for the public benefit as the grants awarded support education and training.

The Trustees manage the investments as though it were a permanent endowment invested to generate income, and normally fund operations from net incoming resources. The investment policy is to seek to achieve a reasonable balance between the need to provide primarily for future increases in expenditure and, so far as is practical, the need to protect the capital base. There have been no direct fundraising activities in the year.

The principal risk identified by the Trustees is to the Trust's income and investments. The Trust's investments are reviewed by the Trustees on a regular (6 monthly) basis to ensure that provision of income for the operation of the charity is balanced by the maintenance of the value of the capital.

During the year to 30th June 2024 the Trustees were able to make grants to 15 students (2022-23 : 14) under the Educational & Apprenticing Foundation amounting to £47,054 (2022-23: £41,300). The resulting deficit of income compared with expenditure amounting to £3,476 was deducted from the Accumulated Income account leaving a balance to be carried forward of £43,019
Over the year the Capital funds of the Trust rose by £137,449 to show a market value of £1,605,232.00

Signed on behalf of the Trustees on 25th February 2025:



Sir William Russell
Chairman of the Trustees



Nicholas Westgarth (Authorised to sign)
Secretary and Treasurer

THOMAS CARPENTER'S TRUST

CERTIFICATION OF THE TRUSTEES

FOR THE YEAR ENDED 30TH JUNE 2024

We certify that the books, vouchers and information produced to the Independent Examiner, from which the attached accounts have been prepared, contain a full and correct record of the Charity's transactions to the best of our knowledge and belief.


 Sir William Russell
 Chairman of the Trustees


 Nicholas Westgarth
 Secretary and Treasurer

Dated : 25th February 2025

THOMAS CARPENTER'S TRUST

STATEMENT OF THE RESPONSIBILITIES OF THE TRUSTEES

FOR THE YEAR ENDED 30TH JUNE 2024

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Trust as at the end of the financial year and of the surplus or deficit, and total recognised gains and losses of the Trust for that year.

The Trustees confirm that appropriate accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 30th June 2024. The Trustees also confirm that applicable accounting standards have been followed. The Trustees confirm that assets are available and adequate to fulfil the obligations of the Charity.

The Trustees are responsible for maintaining adequate records and data protection, for safeguarding the assets of the Trust and for taking reasonable steps to ensure financial statements comply with the Trust Deed, the Charities Act 2011, 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) effective 1 January 2019. They are also responsible for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THOMAS CARPENTER'S TRUST
REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2024

I report on the accounts of the Trust for the year ended 30th June 2024 which are set out on pages 5 to 9.

Respective Responsibilities of the Trustees and the 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.

It is my responsibility :

- * to examine the accounts under section 145 of the 2011 Act ;
- * to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5)(b) of the 2011 Act; and
- * to state whether particular matters have come to my attention

Basis of the Independent Examiner's Report

My examination was carried-out in accordance with the General Directions given by the Charity Commissioners. 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 the seeking of explanation from you as trustees concerning any 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.

THOMAS CARPENTER'S TRUST
REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2024 (continued)

Independent Examiner's Statement

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

- * which gives me reasonable cause to believe that, in any material respect, the requirements :
 - a) to keep accounting records in accordance with section 130 of the 2011 Act ; and
 - b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met ; or
- * to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Michael T Morton FCA
MB Associates
Hamilton House
1 Temple Avenue
London EC4Y 0HA

Date : 11th. February 2025

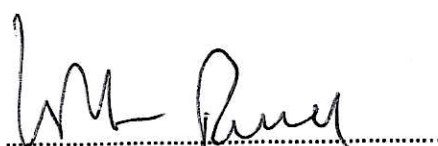
THOMAS CARPENTER'S TRUST

BALANCE SHEET

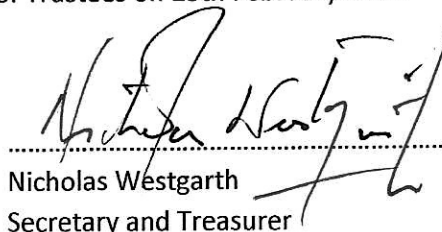
AS AT 30TH JUNE 2024

	2024		2023	
	£	£	£	£
Quoted Investments				
Market Value		1,605,232		1,467,783
At J M Finn	1,605,232		1,467,783	
Current Assets				
Stockbroker's Balance		3,430		6,362
Bank Deposit Account		36,365		38,609
		<u>39,795</u>		<u>44,971</u>
Sundry Creditors and Accruals		5,940		5,940
Net Current Assets		<u>33,855</u>		<u>39,031</u>
Total Assets less Liabilities		<u>1,639,087</u>		<u>1,506,814</u>
		=====		=====
Represented by :				
Restricted Funds		1,596,068		1,460,319
Unrestricted Funds		43,019		46,495
		<u>1,639,087</u>		<u>1,506,814</u>
		=====		=====

The accounts were approved by the Board of Trustees on 13th February 2025



Sir William Russell
Chairman of the Trustees



Nicholas Westgarth
Secretary and Treasurer

THOMAS CARPENTER'S TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30TH JUNE 2024

	Unrestricted Funds		Restricted Funds		2024 Total		Unrestricted Funds		Restricted Funds		2023 Total	
	£	£	£	£	£	£	£	£	£	£	£	£
Incoming Resources												
Dividends and Interest Received		49,168		-		49,168		50,158		-		50,158
Deposit Income		503		-		503		215		-		215
Total Incoming Resources		49,671		0		49,671		50,373		0		50,373
Resources Expended												
School Grants		47,054		-		47,054		41,300		-		41,300
Secretary's Fees		4,000		500		4,500		4,000		500		4,500
Stockbroker's Fees		0		1,200		1,200				1050		1050
Audit Fee & Expenses (including VAT)		1,440		-		1,440		1,440		-		1,440
Office Rent		500		-		500		500		-		500
Bank Charges		-150		-		-150		0		-		0
Sundries and Removals		303		-		303		191		-		191
Transfer Capital to Investments		0		-		0		0		-		0
Total Resources Expended		53,147		1,700		54,847		47,431		1,550		48,981
Net Incoming/(Outgoing) Resources		-3,476		-1,700		-5,176		2,942		-1,550		1,392
Realised Gain on Investments		0		0		0		0		22,024		22,024
Unrealised Gains on Investments b/fwd		-3,476		-1,700		-5,176		2,942		20,474		23,416
Unrealised Gains on Investments c/fwd		-		(737,175)		737,175)		-		713,913		713,913
Net Movement in Funds		-3,476		135,749		132,273		2,942		43,736		46,678
Balances brought forward at 1st July 2023		46,495		1,460,319		1,506,814		43,553		1,416,583		1,460,136
Balances carried forward at 30th June 2024		43,019		1,596,068		1,639,087		46,495		1,460,319		1,506,814

**THOMAS CARPENTER'S TRUST
EDUCATIONAL APPRENTICING FOUNDATION FUND**

**SCHEDULE OF INVESTMENTS AND INCOME RECEIVED
FOR THE YEAR ENDED 30TH JUNE 2024**

Quantity	Name	Book Cost	Market Value	Income Received
14,230	Alliance Trust Ord 25p	£32,013	£172,468	£3,649
43,600	Artemis Fund Managers Income Ins Inc units	£101,885	£121,164	£2,048
56,950	Augmentum FinTech plc Ord GBP0.01	£82,373	£67,770	£0
42,453	Black Rock Charities UK Bond	£63,731	£61,219	£2,547
28,300	City of London Trust Ord 25p	£43,523	£118,860	£5,773
32,230	Dunedin Income Growth Ord 25p	£54,608	£90,244	£4,432
8,900	Edinburgh Investment Trust Ord 25p	£35,589	£64,614	£2,403
12,500	Law Debenture Ord 25p	£29,678	£105,625	£4,000
41,738	Martin Currie Portfolio Ord 5p	£16,889	£156,935	£1,753
18,775	Merchant Trust Ord 25p	£62,175	£104,765	£5,332
12,250	Murray Income Trust Ord 25p	£34,965	£104,983	£5,053
43,875	Murray International Trust Ord 25p	£47,294	£110,784	£5,046
23,700	Scottish American Inv ord 25p	£43,421	£121,581	£3,377
13,650	Scottish Mortgage Inv Trust Ord 5p	£6,600	£120,693	£560
32,250	Temple Bar Inv Trust Ord 5p	£75,864	£83,527	£3,160
		<u>£730,608</u>	<u>£1,605,232</u>	<u>£49,133</u>
		=====	=====	=====

Investment Sales

Proceeds	Cost	Gain
£0	£0	£0

THOMAS CARPENTER'S TRUST

GRANTS MADE FROM THE EDUCATIONAL AND APPRENTICING FOUNDATION

FOR THE YEAR ENDED 30TH JUNE 2024

	2023-24	2022-23
AJ	£0	£2,500.00
AD	£3,500	£2,500.00
AT	£3,000	£2,000.00
CE	£1,085	£800.00
CC	£529	£1,000.00
DH	£3,500	£2,500.00
EM	£3,500	£0.00
EN	£3,500	£3,000.00
F	£0	£0.00
KE	£3,500	£2,500.00
KG	£3,500	£2,500.00
SPCCT	£7,000	£6,000.00
RM1	£6,500	£5,000.00
RM2	£4,500	£5,000.00
TO	£0	£5,000.00
WC	£1,430	£0.00
WJ	£1,000	£1,000.00
WP	£1,010	£0.00
Total 15 Student		
Grants (2022-23: 14)	£47,054	£41,300.00

=====

THOMAS CARPENTER'S TRUST
FOR THE YEAR ENDED 30TH JUNE 2024

NOTES TO THE ACCOUNTS

1 Basis of Accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention (with the exception of investments which are carried at market value). They comply with the Trust Deed and the Charities Act 2011. The recommendations presented in the Statement of Recommended Practice for "Accounting and Reporting by Charities" (revised 2014) published by the Charity Commission for England and Wales have been complied with.

2 Remuneration

The Trustees received no personal remuneration or reimbursement of expenses during the period under review in their capacity as Trustees.

3 Going Concern

The Trustees consider there are no material uncertainties about the Trust's ability to continue as a going concern. The review of our financial position, reserves level and future plans gives Trustees confidence the Trust remains a going concern for the foreseeable future.

4 Cash Flow Statement

The Trustees have not prepared a Cash Flow Statement in view of the size of the funds.

5 Creditors and Accruals

Creditors and Accruals at the accounting date were :

Accountancy Fees	£1,440
Secretary's Fees	£4,500
Total	£5,940

THE THOMAS CARPENTER EDUCATIONAL AND APPRENTICING FOUNDATION

England & Wales - Charity number 312155

Accounts

THOMAS CARPENTER'S TRUST

(REGISTERED CHARITY NUMBER 312155)

ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2023

THOMAS CARPENTER'S TRUST

OFFICERS AND ADVISERS

FOR THE YEAR ENDED 30TH JUNE 2023

Trustees

Sir Michael Berry Savory (Chairman
resigned July 2023)
Alderman Sir William Anthony Bowater Russell
(Chairman, appointed July 2023)
Alderman Alexander Robertson Martin Barr
Revd. George Raymond Bush
Michael Norman Evans
Sarah Mann
Melanie Peters
Angus James Ross

Secretary to the Trustees

Lieutenant Colonel Richard Martin MBE
(resigned 15 October 2023)
Nicholas Westgarth (appointed 15 October 2023)

Administrative Office

St Margaret's Church
Lothbury
London, EC2R 7HH

Registered Charity Number

312155

Bankers

National Westminster Bank plc
P.O.Box 411
34 Henrietta Street
London, WC2E 8NN

Independent Examiner

Michael T Morton FCA
MB Associates
Tax Consultants
Hamilton House
1 Temple Avenue
London EC4Y 0HA

THOMAS CARPENTER'S TRUST

CONTENTS

FOR THE YEAR ENDED 30TH JUNE 2023

	<u>Page</u>
Report of the Trustees	1
Certification and Statement of the Responsibilities of the Trustees	2
Independent Examiner's Report	3 - 4
Balance Sheet	5
Statement of Financial Activities	6
Schedule of Investments and Income Received	7
Grants	8
Accounting Policies and Notes	9

THOMAS CARPENTER'S TRUST**REPORT OF THE TRUSTEES****FOR THE YEAR ENDED 30TH JUNE 2023**

The Trust comprises the Educational & Apprenticing Foundation, registered number 312155, and the Trustees are empowered to make educational grants to suitably qualified persons under the regulations laid down in the principal scheme of 1909 as amended from time to time by the Charity Commissioners.

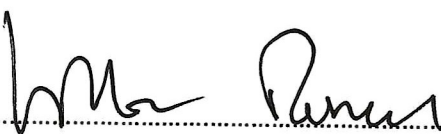
The Trustees have due regard to the Charity Commission public benefit guidance when exercising any power or duties to which it is relevant. Grants have been made to suitably qualified applicants for educational purposes as listed in this report. The activities of the Trust are carried out for the public benefit as the grants awarded support education and training.

The Trustees manage the investments as though it were a permanent endowment invested to generate income, and normally fund operations from net incoming resources. The investment policy is to seek to achieve a reasonable balance between the need to provide primarily for future increases in expenditure and, so far as is practical, the need to protect the capital base. There have been no direct fundraising activities in the year.

The principal risk identified by the Trustees is to the Trust's income and investments. The Trust's investments are reviewed by the Trustees on a regular (6 monthly) basis to ensure that provision of income for the operation of the charity is balanced by the maintenance of the value of the capital.

During the year to 30th June 2023 the Trustees were able to make grants to 14 students (2021-22 : 12) under the Educational & Apprenticing Foundation amounting to £41,300. The resulting excess of income over expenditure amounting to £2,942 was added to the Accumulated Income account, leaving a surplus to be carried forward of £46,495. Over the year the Capital funds of the Trust, after allowing for sales and purchases, rose by £43,736 to show a market value at the accounting date of £1,460,319.

Signed on behalf of the Trustees on 13th February 2024:



..... Sir William Russell
Chairman of the Trustees



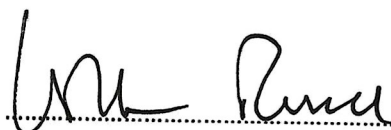
..... Nicholas Westgarth (Authorised to sign)
Secretary and Treasurer

THOMAS CARPENTER'S TRUST

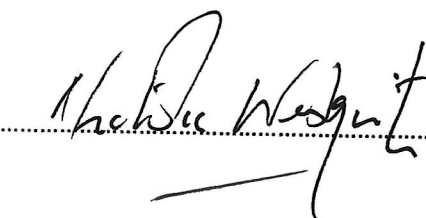
CERTIFICATION OF THE TRUSTEES

FOR THE YEAR ENDED 30TH JUNE 2023

We certify that the books, vouchers and information produced to the Independent Examiner, from which the attached accounts have been prepared, contain a full and correct record of the Charity's transactions to the best of our knowledge and belief.



..... Sir William Russell
Chairman of the Trustees



..... Nicholas Westgarth
Secretary and Treasurer

Dated : 13 February 2024

THOMAS CARPENTER'S TRUST

STATEMENT OF THE RESPONSIBILITIES OF THE TRUSTEES

FOR THE YEAR ENDED 30TH JUNE 2023

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Trust as at the end of the financial year and of the surplus or deficit, and total recognised gains and losses of the Trust for that year.

The Trustees confirm that appropriate accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 30th June 2023. The Trustees also confirm that applicable accounting standards have been followed. The Trustees confirm that assets are available and adequate to fulfil the obligations of the Charity.

The Trustees are responsible for maintaining adequate records and data protection, for safeguarding the assets of the Trust and for taking reasonable steps to ensure financial statements comply with the Trust Deed, the Charities Act 2011, 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) effective 1 January 2019. They are also responsible for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THOMAS CARPENTER'S TRUST
REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2023

I report on the accounts of the Trust for the year ended 30th June 2023 which are set out on pages 5 to 9.

Respective Responsibilities of the Trustees and the 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.

It is my responsibility :

- * to examine the accounts under section 145 of the 2011 Act ;
- * to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5)(b) of the 2011 Act; and
- * to state whether particular matters have come to my attention

Basis of the Independent Examiner's Report

My examination was carried-out in accordance with the General Directions given by the Charity Commissioners. 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 the seeking of explanation from you as trustees concerning any 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.

THOMAS CARPENTER'S TRUST
REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2023 (continued)

Independent Examiner's Statement

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

- * which gives me reasonable cause to believe that, in any material respect, the requirements :
 - a) to keep accounting records in accordance with section 130 of the 2011 Act ; and
 - b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met ; or
- * to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Michael T Morton FCA
MB Associates
Hamilton House
1 Temple Avenue
London EC4Y 0HA

Date : 25th September 2023

THOMAS CARPENTER'S TRUST

BALANCE SHEET

AS AT 30TH JUNE 2023

	2023		2022	
	£	£	£	£
Quoted Investments				
Market Value		1,467,783		1,423,984
At J M Finn	1,467,783		1,355,655	
At BlackRock	0		68,329	
Current Assets				
Stockbroker's Balance		6,362		5,226
Bank Deposit Account		38,609		37,016
		<u>44,971</u>		<u>42,242</u>
Sundry Creditors and Accruals		5,940		6,090
Net Current Assets		<u>39,031</u>		<u>36,152</u>
Total Assets less Liabilities		<u>1,506,814</u> =====		<u>1,460,136</u> =====
Represented by :				
Restricted Funds		1,460,319		1,416,583
Unrestricted Funds		46,495		43,553
		<u>1,506,814</u> =====		<u>1,460,136</u> =====

The accounts were approved by the Board of Trustees on 13th February 2024.



 Sir William Russell
 Chairman of the Trustees



 Nicholas Westgarth
 Secretary and Treasurer

THOMAS CARPENTER'S TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30TH JUNE 2023

	Unrestricted Funds		Restricted Funds		2023 Total		Unrestricted Funds		Restricted Funds		2022 Total	
	£	£	£	£	£	£	£	£	£	£	£	£
Incoming Resources												
Dividends and Interest Received		50,158	-	-		50,158		47,647	-			47,647
Deposit Income		215	-	-		215		9	-			9
Total Incoming Resources		<u>50,373</u>		<u>0</u>		<u>50,373</u>		<u>47,656</u>	<u>0</u>			<u>47,656</u>
Resources Expended												
School Grants	41,300		-			41,300		32,500	-			32,500
Secretary's Fees	4,000		500			4,500		4,000	500			4,500
Stockbroker's Fees	-		1,050			1,050		600	600			600
Audit Fee & Expenses (including VAT)	1,440		-			1,440		1,440	-			1,440
Office Rent	500		-			500		500	-			500
Bank Charges	0		-			0		0	-			0
Sundries and Removals	191		-			191		0	-			0
Transfer Capital to Investments	0		-			0		0	-			0
Total Resources Expended		<u>47,431</u>		<u>1,550</u>		<u>48,981</u>		<u>38,440</u>	<u>1,100</u>			<u>39,540</u>
Net Incoming/(Outgoing) Resources												
Realised Gain on Investments		2,942		-1,550		1,392		9,216	-1,100			8,116
		0		22,024		22,024		0	76,931			76,931
Unrealised Gains on Investments b/fwd		2,942		20,474		23,416		9,216	75,831			85,047
Unrealised Gains on Investments c/fwd		-		(713,913)		713,913)		-	-1,014,004			-1,014,004
		-		737,175		737,175		-	713,913			713,913
Net Movement in Funds												
Balances brought forward at 1st July 2022		2,942		43,736		46,678		9,216	-224,260			-215,044
		43,553		1,416,583		1,460,136		34,337	1,640,843			1,675,180
Balances carried forward at 30th June 2023		<u>46,495</u>		<u>1,460,319</u>		<u>1,506,814</u>		<u>43,553</u>	<u>1,416,583</u>			<u>1,460,136</u>

**THOMAS CARPENTER'S TRUST
EDUCATIONAL APPRENTICING FOUNDATION FUND**

**SCHEDULE OF INVESTMENTS AND INCOME RECEIVED
FOR THE YEAR ENDED 30TH JUNE 2023**

Quantity	Name	Book Cost	Market Value	Income Received
14,230	Alliance Trust Ord 25p	£32,013	£143,438	£3,441
43,600	Artemis Fund Managers Income Ins Inc units	£101,885	£106,384	£4,371
56,950	Augmentum FinTech plc Ord GBP0.01	£82,373	£56,722	£0
42,453	Black Rock Charities UK Bond	£63,731	£59,254	£2,547
28,300	City of London Trust Ord 25p	£43,523	£112,351	£5,674
32,230	Dunedin Income Growth Ord 25p	£54,608	£91,211	£4,222
8,900	Edinburgh Investment Trust Ord 25p	£35,589	£56,871	£2,305
47,141	Invesco Select Trust Equity Shares £0.01 Sold			£2,190
12,500	Law Debenture Ord 25p	£29,678	£95,875	£3,813
41,738	Martin Currie Portfolio Ord 5p	£16,889	£146,083	£1,753
18,775	Merchant Trust Ord 25p	£62,175	£99,507	£5,182
12,250	Murray Income Trust Ord 25p	£34,965	£102,533	£4,410
43,875	Murray International Trust Ord 25p	£47,294	£111,442	£4,914
23,700	Scottish American Inv ord 25p	£43,421	£123,714	£3,287
13,650	Scottish Mortgage Inv Trust Ord 5p	£6,600	£90,964	£501
32,250	Temple Bar Inv Trust Ord 5p	£75,864	£71,434	£1,548
		<u>£730,608</u>	<u>£1,467,783</u>	<u>£50,158</u>
		=====	=====	=====

Investment Sales	Proceeds	Cost	Gain
47141 Invesco Ord 25p	£77,351	£55,327	£22,024

THOMAS CARPENTER'S TRUST

GRANTS MADE FROM THE EDUCATIONAL AND APPRENTICING FOUNDATION

FOR THE YEAR ENDED 30TH JUNE 2023

	2022-23	2021-22
AJ	£2,500.00	£2,000.00
AO	£2,500.00	£2,000.00
AO	£2,000.00	£1,000.00
EC	£800.00	£0.00
CC	£1,000.00	£0.00
HD	£2,500.00	£2,500.00
ME	£0.00	£2,500.00
NE	£3,000.00	£2,000.00
RF	£0.00	£2,000.00
EK	£2,500.00	£0.00
GK	£2,500.00	£2,000.00
SPCS	£6,000.00	£5,000.00
MR	£5,000.00	£4,000.00
MR	£5,000.00	£4,000.00
OT	£5,000.00	£3,500.00
JW	£1,000.00	£0.00
Total 14 Student Grants (2021-22 : 12)	£41,300.00 =====	£32,500.00 =====

THOMAS CARPENTER'S TRUST
FOR THE YEAR ENDED 30TH JUNE 2023

NOTES TO THE ACCOUNTS

1 Basis of Accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention (with the exception of investments which are carried at market value). They comply with the Trust Deed and the Charities Act 2011. The recommendations presented in the Statement of Recommended Practice for "Accounting and Reporting by Charities" (revised 2014) published by the Charity Commission for England and Wales have been complied with.

2 Remuneration

The Trustees received no personal remuneration or reimbursement of expenses during the period under review in their capacity as Trustees.

3 Going Concern

The Trustees consider there are no material uncertainties about the Trust's ability to continue as a going concern. The review of our financial position, reserves level and future plans gives Trustees confidence the Trust remains a going concern for the foreseeable future.

4 Cash Flow Statement

The Trustees have not prepared a Cash Flow Statement in view of the size of the funds.

5 Creditors and Accruals

Creditors and Accruals at the accounting date were :

Secretary's Fees	£4,500
Accountancy Fees	£1,440
Brokers Fees	£0
 Total	 £5,940

THE THOMAS CARPENTER EDUCATIONAL AND APPRENTICING FOUNDATION

England & Wales - Charity number 312155

Accounts

THOMAS CARPENTER'S TRUST

(REGISTERED CHARITY NUMBER 312155)

ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2022

THOMAS CARPENTER'S TRUST

OFFICERS AND ADVISERS

FOR THE YEAR ENDED 30TH JUNE 2022

Trustees	Sir Michael Berry Savory (Chairman) Alderman Alexander Robertson Martin Barr Revd. George Raymond Bush Michael Norman Evans Sarah Mann Melanie Peters Angus James Ross Alderman Sir William Anthony Bowater Russell
Secretary to the Trustees	Lieutenant Colonel Richard Martin MBE
Administrative Office	St Margaret's Church Lothbury London, EC2R 7HH
Registered Charity Number	312155
Bankers	National Westminster Bank plc P.O.Box 411 34 Henrietta Street London, WC2E 8NN
Independent Examiner	Michael T Morton FCA MB Associates Tax Consultants Hamilton House 1 Temple Avenue London EC4Y 0HA

THOMAS CARPENTER'S TRUST

CONTENTS

FOR THE YEAR ENDED 30TH JUNE 2022

	<u>Page</u>
Report of the Trustees	1
Certification and Statement of the Responsibilities of the Trustees	2
Independent Examiner's Report	3 - 4
Balance Sheet	5
Statement of Financial Activities	6
Schedule of Investments and Income Received	7
Grants	8
Accounting Policies and Notes	9

THOMAS CARPENTER'S TRUST**REPORT OF THE TRUSTEES****FOR THE YEAR ENDED 30TH JUNE 2022**

The Trust comprises the Educational & Apprenticing Foundation, registered number 312155, and the Trustees are empowered to make educational grants to suitably qualified persons under the regulations laid down in the principal scheme of 1909 as amended from time to time by the Charity Commissioners.

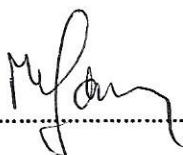
The Trustees have due regard to the Charity Commission public benefit guidance when exercising any power or duties to which it is relevant. Grants have been made to suitably qualified applicants for educational purposes as listed in this report. The activities of the Trust are carried out for the public benefit as the grants awarded support education and training.

The Trustees manage the investments as though it were a permanent endowment invested to generate income, and normally fund operations from net incoming resources. The investment policy is to seek to achieve a reasonable balance between the need to provide primarily for future increases in expenditure and, so far as is practical, the need to protect the capital base. There have been no direct fundraising activities in the year.

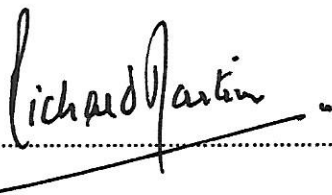
The principal risk identified by the Trustees is to the Trust's income and investments. The Trust's investments are reviewed by the Trustees on a regular (6 monthly) basis to ensure that provision of income for the operation of the charity is balanced by the maintenance of the value of the capital.

During the year to 30th June 2022 the Trustees were able to make grants to 12 students (2020-21 : 18) under the Educational & Apprenticing Foundation amounting to £32,500. The resulting excess of income over expenditure amounting to £9,216 was added to the Accumulated Income account, leaving a surplus to be carried forward of £43,553. Over the year the Capital funds of the Trust, after allowing for sales and purchases, fell by £224,260 to show a market value at the accounting date of £1,416,583.

Signed on behalf of the Trustees on 19th January 2023:



.....Sir Michael Savory
Chairman of the Trustees



.....Richard Martin MBE (Authorised to sign)
Secretary and Treasurer


THOMAS CARPENTER'S TRUST

CERTIFICATION OF THE TRUSTEES

FOR THE YEAR ENDED 30TH JUNE 2022

We certify that the books, vouchers and information produced to the Independent Examiner, from which the attached accounts have been prepared, contain a full and correct record of the Charity's transactions to the best of our knowledge and belief.


 Sir Michael Savory
 Chairman of the Trustees


 Lieutenant Colonel Richard Martin MBE
 Secretary and Treasurer

Dated : 19 January 2023

THOMAS CARPENTER'S TRUST

STATEMENT OF THE RESPONSIBILITIES OF THE TRUSTEES

FOR THE YEAR ENDED 30TH JUNE 2022

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Trust as at the end of the financial year and of the surplus or deficit, and total recognised gains and losses of the Trust for that year.

The Trustees confirm that appropriate accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 30th June 2022. The Trustees also confirm that applicable accounting standards have been followed. The Trustees confirm that assets are available and adequate to fulfil the obligations of the Charity.

The Trustees are responsible for maintaining adequate records and data protection, for safeguarding the assets of the Trust and for taking reasonable steps to ensure financial statements comply with the Trust Deed, the Charities Act 2011, 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) effective 1 January 2019. They are also responsible for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THOMAS CARPENTER'S TRUST**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES****FOR THE YEAR ENDED 30TH JUNE 2022**

I report on the accounts of the Trust for the year ended 30th June 2022 which are set out on pages 5 to 9.

Respective Responsibilities of the Trustees and the 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.

It is my responsibility :

- * to examine the accounts under section 145 of the 2011 Act ;
- * to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5)(b) of the 2011 Act; and
- * to state whether particular matters have come to my attention


Basis of the Independent Examiner's Report

My examination was carried-out in accordance with the General Directions given by the Charity Commissioners. 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 the seeking of explanation from you as trustees concerning any 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.

THOMAS CARPENTER'S TRUST**REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES****FOR THE YEAR ENDED 30TH JUNE 2022 (continued)****Independent Examiner's Statement**

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

- * which gives me reasonable cause to believe that, in any material respect, the requirements :
 - a) to keep accounting records in accordance with section 130 of the 2011 Act ; and
 - b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met ; or
- * to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Michael T Morton FCA
MB Associates
Hamilton House
1 Temple Avenue
London EC4Y 0HA

Date : 25th November 2022


THOMAS CARPENTER'S TRUST

BALANCE SHEET

AS AT 30TH JUNE 2022

	2022		2021	
	£	£	£	£
Quoted Investments				
Market Value		1,423,984		1,647,615
At J M Finn	1,355,655		1,567,846	
At BlackRock	68,329		79,769	
Current Assets				
Stockbroker's Balance		5,226		4,143
Bank Deposit Account		37,016		27,622
		<u>42,242</u>		<u>31,765</u>
Sundry Creditors and Accruals		6,090		4,200
Net Current Assets		<u>36,152</u>		<u>27,565</u>
Total Assets less Liabilities		<u>1,460,136</u>		<u>1,675,180</u>
		=====		=====
Represented by :				
Restricted Funds		1,416,583		1,640,843
Unrestricted Funds		43,553		34,337
		<u>1,460,136</u>		<u>1,675,180</u>
		=====		=====

The accounts were approved by the Board of Trustees on 19th January 2023.



 Sir Michael Savory
 Chairman of the Trustees



 Richard Martin MBE
 Secretary and Treasurer

THOMAS CARPENTER'S TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30TH JUNE 2022

	Unrestricted Funds		Restricted Funds		2022 Total		Unrestricted Funds		Restricted Funds		2021 Total	
	£	£	£	£	£	£	£	£	£	£	£	£
Incoming Resources												
Dividends and Interest Received		47,647		-		47,647		45,480		-		45,480
Interest from Previous Portfolio		0		-		0		28		-		28
Deposit Income		9		-		9		2		-		2
Total Incoming Resources		47,656		0		47,656		45,510		0		45,510
Resources Expended												
School Grants		32,500		-		32,500		42,000		-		42,000
Secretary's Fees		4,000		500		4,500		2,500		500		3,000
Stockbroker's Fees		-		600		600		600		-		600
Audit Fee & Expenses (Including VAT)		1,440		-		1,440		1,200		-		1,200
Office Rent		500		-		500		500		-		500
Bank Charges		0		-		0		0		-		0
Sundries and Removals		0		-		0		0		-		0
Transfer Capital to Investments		0		-		0		0		-		0
Total Resources Expended		38,440		1,100		39,540		46,800		500		47,300
Net Incoming/(Outgoing) Resources		9,216		-1,100		8,116		-1,290		-500		-1,790
Realised Gain on Investments		0		76,931		76,931		-		62,226		62,226
Unrealised Gains on Investments b/fwd		9,216		75,831		85,047		-1,290		61,726		60,436
Unrealised Gains on Investments c/fwd		-		(1,014,004)		(1,014,004)		-		706,898		706,898
		-		713,913		713,913		-		1,014,004		1,014,004
Net Movement in Funds		9,216		-224,260		-215,044		-1,290		368,832		367,542
Balances brought forward at 1st July 2021		34,337		1,640,843		1,675,180		35,627		1,272,011		1,307,638
Balances carried forward at 30th June 2022		43,553		1,416,583		1,460,136		34,337		1,640,843		1,675,180

**THOMAS CARPENTER'S TRUST
EDUCATIONAL APPRENTICING FOUNDATION FUND**

**SCHEDULE OF INVESTMENTS AND INCOME RECEIVED
FOR THE YEAR ENDED 30TH JUNE 2022**

Quantity	Name	Book Cost	Market Value	Income Received
14,230	Alliance Trust Ord 25p	£32,013	£128,639	£3,038
43,600	Artemis Fund Managers Income Ins Inc units	£101,885	£102,320	£4,427
56,950	Augmentum FinTech plc Ord GBP0.01	£82,373	£59,370	£0
42,453	Charinco Units	£63,731	£68,329	£2,547
28,300	City of London Trust Ord 25p	£43,523	£113,342	£5,490
32,230	Dunedin Income Growth Ord 25p	£54,608	£87,988	£3,555
8,900	Edinburgh Investment Trust Ord 25p	£35,589	£53,133	£2,586
47,141	Invesco Ord 25p	£55,326	£75,426	£3,159
12,500	Law Debenture Ord 25p	£29,678	£95,000	£3,625
41,738	Martin Currie Portfolio Ord 5p	£16,889	£121,040	£1,753
18,775	Merchant Trust Ord 25p	£62,175	£101,573	£5,126
12,250	Murray Income Trust Ord 25p	£34,965	£101,920	£4,226
8,775	Murray International Trust Ord 25p	£47,294	£108,284	£4,331
23,700	Scottish American Inv ord 25p	£43,421	£109,968	£3,051
13,650	Scottish Mortgage Inv Trust Ord 5p	£6,600	£97,652	£733
		<u>£710,070</u>	<u>£1,423,984</u>	<u>£47,647</u>
		=====	=====	=====
	Investment Sales	Proceeds	Cost	Gain
	Scottish Mortgage Investment Trust Prd 5p	£80,484	£3,553	£76,931

THOMAS CARPENTER'S TRUST

GRANTS MADE FROM THE EDUCATIONAL AND APPRENTICING FOUNDATION

FOR THE YEAR ENDED 30TH JUNE 2022

	2021-22	2020-21
AJ	£2,000.00	£2,000.00
AO	£2,000.00	£2,000.00
AO	£1,000.00	£500.00
HD	£2,500.00	£2,000.00
IE	£0.00	£2,000.00
ME	£2,500.00	£2,000.00
NE	£2,000.00	£2,000.00
RF	£2,000.00	£1,500.00
OH	£0.00	£1,500.00
AH	£0.00	£2,000.00
EK	£0.00	£2,000.00
GK	£2,000.00	£2,000.00
JL	£0.00	£5,000.00
SM	£0.00	£2,000.00
SPCS	£5,000.00	£5,000.00
MR	£4,000.00	£2,000.00
MR	£4,000.00	£3,500.00
OT	£3,500.00	£3,000.00
 Total 12 Student Grants (2020-21 : 18)	 £32,500.00 =====	 £42,000.00 =====

THOMAS CARPENTER'S TRUST
FOR THE YEAR ENDED 30TH JUNE 2022

NOTES TO THE ACCOUNTS

1 Basis of Accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention (with the exception of investments which are carried at market value). They comply with the Trust Deed and the Charities Act 2011. The recommendations presented in the Statement of Recommended Practice for "Accounting and Reporting by Charities" (revised 2014) published by the Charity Commission for England and Wales have been complied with.

2 Remuneration

The Trustees received no personal remuneration or reimbursement of expenses during the period under review in their capacity as Trustees.

3 Going Concern

The Trustees consider there are no material uncertainties about the Trust's ability to continue as a going concern. The review of our financial position, reserves level and future plans gives Trustees confidence the Trust remains a going concern for the foreseeable future.

4 Cash Flow Statement

The Trustees have not prepared a Cash Flow Statement in view of the size of the funds.

5 Creditors and Accruals

Creditors and Accruals at the accounting date were :

Secretary's Fees	£4,500
Accountancy Fees	£1,440
Brokers Fees	£150
Total	£6,090

THE THOMAS CARPENTER EDUCATIONAL AND APPRENTICING FOUNDATION

England & Wales - Charity number 312155

Accounts

THOMAS CARPENTER'S TRUST

(REGISTERED CHARITY NUMBER 312155)

ACCOUNTS

FOR THE YEAR ENDED 30TH JUNE 2021

THOMAS CARPENTER'S TRUST

OFFICERS AND ADVISERS

FOR THE YEAR ENDED 30TH JUNE 2021

Trustees	Sir Michael Berry Savory (Chairman) Alex Barr Revd. George Raymond Bush Michael Norman Evans Sarah Mann Melanie Peters Angus James Ross Alderman William Anthony Bowater Russell
Secretary to the Trustees	Lieutenant Colonel Richard Martin MBE
Administrative Office	St Margaret's Church Lothbury London, EC2R 7HH
Registered Charity Number	312155
Bankers	National Westminster Bank plc P.O.Box 411 34 Henrietta Street London, WC2E 8NN
Independent Examiner	Michael T Morton FCA MB Associates Tax Consultants Hamilton House 1 Temple Avenue London EC4Y 0HA

THOMAS CARPENTER'S TRUST

CONTENTS

FOR THE YEAR ENDED 30TH JUNE 2021

	<u>Page</u>
Report of the Trustees	1
Certification and Statement of the Responsibilities of the Trustees	2
Independent Examiner's Report	3 - 4
Balance Sheet	5
Statement of Financial Activities	6
Schedule of Investments and Income Received	7
Grants	8
Accounting Policies and Notes	9

THOMAS CARPENTER'S TRUST**REPORT OF THE TRUSTEES****FOR THE YEAR ENDED 30TH JUNE 2021**

The Trust comprises the Educational & Apprenticing Foundation, registered number 312155, and the Trustees are empowered to make educational grants to suitably qualified persons under the regulations laid down in the principal scheme of 1909 as amended from time to time by the Charity Commissioners.

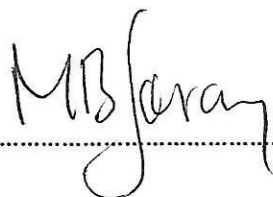
The Trustees have due regard to the Charity Commission public benefit guidance when exercising any power or duties to which it is relevant. Grants have been made to suitably qualified applicants for educational purposes as listed in this report. The activities of the Trust are carried out for the public benefit as the grants awarded support education and training.

The Trustees manage the investments as though it were a permanent endowment invested to generate income, and normally fund operations from net incoming resources. The investment policy is to seek to achieve a reasonable balance between the need to provide primarily for future increases in expenditure and, so far as is practical, the need to protect the capital base. There have been no direct fundraising activities in the year.

The principal risk identified by the Trustees is to the Trust's income and investments. The Trust's investments are reviewed by the Trustees on a regular (6 monthly) basis to ensure that provision of income for the operation of the charity is balanced by the maintenance of the value of the capital.

During the year to 30th June 2021 the Trustees were able to make grants to 18 students (2019-20 : 18) under the Educational & Apprenticing Foundation amounting to £42,000. The resulting excess of expenditure over income amounting to £1,290 was subtracted from the Accumulated Income account, leaving a surplus to be carried forward of £34,337. Over the year the Capital funds of the Trust, after allowing for sales and purchases, rose by £368,742 to show a market value at the accounting date of £1,647,615.

Signed on behalf of the Trustees on 20th January 2022:



..... Sir Michael Savory
Chairman of the Trustees



..... Richard Martin MBE (Authorised to sign)
Secretary and Treasurer

THOMAS CARPENTER'S TRUST

CERTIFICATION OF THE TRUSTEES

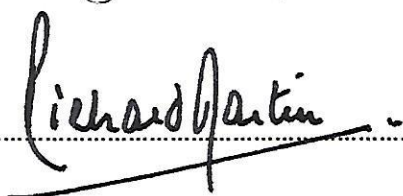
FOR THE YEAR ENDED 30TH JUNE 2021

We certify that the books, vouchers and information produced to the Independent Examiner, from which the attached accounts have been prepared, contain a full and correct record of the Charity's transactions to the best of our knowledge and belief.



.....Sir Michael Savory

Chairman of the Trustees



.....Lieutenant Colonel Richard Martin MBE

Secretary and Treasurer

Dated : 20 January 2022

THOMAS CARPENTER'S TRUST

STATEMENT OF THE RESPONSIBILITIES OF THE TRUSTEES

FOR THE YEAR ENDED 30TH JUNE 2021

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the Trust as at the end of the financial year and of the surplus or deficit, and total recognised gains and losses of the Trust for that year.

The Trustees confirm that appropriate accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 30th June 2021. The Trustees also confirm that applicable accounting standards have been followed. The Trustees confirm that assets are available and adequate to fulfil the obligations of the Charity.

The Trustees are responsible for maintaining adequate records and data protection, for safeguarding the assets of the Trust and for taking reasonable steps to ensure financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations and the provisions of the Trust deed. They are also responsible for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THOMAS CARPENTER'S TRUST
REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2021

I report on the accounts of the Trust for the year ended 30th June 2021 which are set out on pages 5 to 9.

Respective Responsibilities of the Trustees and the 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.

It is my responsibility :

- * to examine the accounts under section 145 of the 2011 Act ;
- * to follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5)(b) of the 2011 Act; and
- * to state whether particular matters have come to my attention

Basis of the Independent Examiner's Report

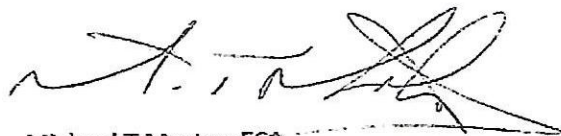
My examination was carried-out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanation from you as trustees concerning any 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.

THOMAS CARPENTER'S TRUST
REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES
FOR THE YEAR ENDED 30TH JUNE 2021 (continued)

Independent Examiner's Statement

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

- * which gives me reasonable cause to believe that, in any material respect, the requirements :
 - a) to keep accounting records in accordance with section 130 of the 2011 Act ; and
 - b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met ; or
- * to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Michael T Morton FCA
MB Associates
Hamilton House
1 Temple Avenue
London EC4Y 0HA

Date : 1st November 2021

THOMAS CARPENTER'S TRUST

BALANCE SHEET

AS AT 30TH JUNE 2021

	2021		2020	
	£	£	£	£
Quoted Investments				
Market Value		1,647,615		1,278,874
At J M Finn	1,567,846		1,194,817	
At BlackRock	79,769		84,057	
Current Assets				
Stockbroker's Balance		4,143		3,842
Bank Deposit Account		27,622		29,122
		<u>31,765</u>		<u>32,964</u>
Sundry Creditors and Accruals		4,200		4,200
Net Current Assets		<u>27,565</u>		<u>28,764</u>
Total Assets less Liabilities		<u>1,675,180</u>		<u>1,307,638</u>
		=====		=====
Represented by :				
Restricted Funds		1,640,843		1,272,011
Unrestricted Funds		34,337		35,627
		<u>1,675,180</u>		<u>1,307,638</u>
		=====		=====

The accounts were approved by the Board of Trustees on 20th January 2022.



 Sir Michael Savory
 Chairman of the Trustees



 Richard Martin MBE
 Secretary and Treasurer

THOMAS CARPENTER'S TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30TH JUNE 2021

	Unrestricted Funds		Restricted Funds		2021 Total		Unrestricted Funds		Restricted Funds		2020 Total	
	£	£	£	£	£	£	£	£	£	£	£	£
Incoming Resources												
Dividends and Interest Received	45,480		-		45,480		47,309	-		47,309		
Interest from Previous Portfolio	28		-		28		37	-		37		
Deposit Income	2		-		2			-				37
Total Incoming Resources	45,510		0		45,510		47,346	0		47,346		
Resources Expended												
School Grants	42,000		-		42,000		39,000	-		39,000		
Secretary's Fees	2,500		500		3,000		2,500	500		3,000		
Stockbroker's Fees	600		-		600		1,536	-		1,536		
Audit Fee & Expenses (including VAT)	1,200		-		1,200		1,200	-		1,200		
Office Rent	500		-		500		500	-		500		
Bank Charges	0		-		0		0	-		0		
Sundries and Removals	0		-		0		148	-		148		
Transfer Capital to Investments	0		-		0		0	-		0		
Total Resources Expended	46,800		500		47,300		44,884	500		45,384		
Net Incoming/(Outgoing) Resources	-1,290		-500		-1,790		2,462	-500		1,962		
Realised Gain on Investments	0		62,226		62,226		-	0		0		
Unrealised Gains on Investments b/fwd	-1,290		61,726		60,436		2,462	-500		1,962		
Unrealised Gains on Investments c/fwd	-		(706,898)		(706,898)		-	724,443		724,443		
Net Movement In Funds	-1,290		368,832		367,542		2,462	-18,045		-15,583		
Balances brought forward at 1st July 2020	35,627		1,272,011		1,307,638		33,165	1,290,056		1,323,221		
Balances carried forward at 30th June 2021	34,337		1,640,843		1,675,180		35,627	1,272,011		1,307,638		

**THOMAS CARPENTER'S TRUST
EDUCATIONAL APPRENTICING FOUNDATION FUND**

**SCHEDULE OF INVESTMENTS AND INCOME RECEIVED
FOR THE YEAR ENDED 30TH JUNE 2021**

Quantity	Name	Book Cost	Market Value	Income Received
14,230	Alliance Trust Ord 25p	£32,013	£141,304	£2,062
30,848	Artemis Fund Managers Income Ins Inc units	£101,885	£106,759	£2,906
35,000	Augmentum FinTech plc Ord GBP0.01	£50,481	£48,825	£0
Now sold	Capita Financial Managers Woodford Income units			£439
42,453	Charinco Units	£63,731	£79,769	£2,972
20,330	City of London Trust Ord 25p	£43,523	£110,370	£4,634
22,180	Dunedin Income Growth Ord 25p	£22,712	£69,867	£2,839
8,900	Edinburgh Investment Trust Ord 25p	£35,589	£54,112	£2,443
47,141	Invesco Ord 25p	£55,327	£84,854	£4,838
12,500	Law Debenture Ord 25p	£29,678	£93,750	£3,437
41,738	Martin Currie Portfolio Ord 5p	£16,890	£170,708	£1,753
18,775	Merchant Trust Ord 25p	£62,175	£97,255	£5,107
12,250	Murray Income Trust Ord 25p	£34,965	£106,697	£4,195
7,400	Murray International Trust Ord 25p	£31,068	£87,468	£4,033
23,700	Scottish American Inv ord 25p	£43,421	£116,367	£2,856
21,000	Scottish Mortgage Inv Trust Ord 5p	£10,153	£279,510	£966
		£633,611	£1,647,615	£45,480
		£633,611	£1,647,615	£45,480

Total gain on Investments £1,076,230

=====

Investment Sales

	Proceeds	Cost	Gain
Capita Financial Managers Woodford Income units	38,584	74,097	-35,513
Scottish Mortgage Inv Trust Ord 5p	101,690	3,951	97,739

Unrealised gain on Investments £1,014,004

Realised gain on Investments £62,226

THOMAS CARPENTER'S TRUST

GRANTS MADE FROM THE EDUCATIONAL AND APPRENTICING FOUNDATION

FOR THE YEAR ENDED 30TH JUNE 2021

	2020-21	2019-20
		£
JA	£2,000.00	£2,000.00
Dara A	£2,000.00	£2,000.00
Tobi A	£500.00	£500.00
MB	£0.00	£5,000.00
JY	£0.00	£2,750.00
HD	£2,000.00	£2,000.00
IE	£2,000.00	£2,000.00
ME	£2,000.00	£1,750.00
NE	£2,000.00	£1,500.00
Richard F	£1,500.00	£2,000.00
Rosie F	£0.00	£2,000.00
OH	£1,500.00	£1,500.00
JH	£0.00	£0.00
AH	£2,000.00	£2,000.00
EK	£2,000.00	£1,500.00
GK	£2,000.00	£1,500.00
JL	£5,000.00	£4,500.00
SM	£2,000.00	£0.00
SPCT	£5,000.00	£0.00
Molly R	£2,000.00	£1,500.00
Milly R	£3,500.00	£3,000.00
OT	£3,000.00	£0.00
Total 18 Student Grants (2019-20 : 18)	£42,000.00	£39,000.00

THOMAS CARPENTER'S TRUST
FOR THE YEAR ENDED 30TH JUNE 2021

NOTES TO THE ACCOUNTS

1 Basis of Accounting

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention (with the exception of investments which are carried at market value). They comply with the Trust Deed and the Charities Act 2011. The recommendations presented in the Statement of Recommended Practice for "Accounting and Reporting by Charities" (revised 2014) published by the Charity Commission for England and Wales have been complied with.

2 Remuneration

The Trustees received no personal remuneration or reimbursement of expenses during the period under review in their capacity as Trustees.

3 Going Concern

The Trustees consider there are no material uncertainties about the Trust's ability to continue as a going concern. The review of our financial position, reserves level and future plans gives Trustees confidence the Trust remains a going concern for the foreseeable future.

4 Cash Flow Statement

The Trustees have not prepared a Cash Flow Statement in view of the size of the funds.

5 Creditors and Accruals

Creditors and Accruals at the accounting date were :

Secretary's Fees	£3,000
Accountancy Fees	£1,200
Total	£4,200