

Charity registration number 269065

**THE PETER SAMUEL CHARITABLE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

# THE PETER SAMUEL CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Rt. Hon T Viscount Bearsted The Hon. M J Samuel
<b>Charity number</b>	269065
<b>Principal address</b>	The Estate Office - Farley Estate Farley Hall Castle Road Farley Hill Berkshire RG7 1UL
<b>Independent examiner</b>	Critchleys Audit LLP Beaver House 23-38 Hythe Bridge Street Oxford Oxfordshire OX1 2EP
<b>Bankers</b>	Lloyds Bank Plc Private Banking Branch 21 - 23 Hill Street London W1J 5JW
<b>Investment Managers</b>	Waverton Investment Management Limited 16 Babmaes Street London SW1Y 6AH

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# THE PETER SAMUEL CHARITABLE TRUST

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# THE PETER SAMUEL CHARITABLE TRUST

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 MARCH 2022**

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The trustees present their annual report and financial statements for the year ended 31 March 2022.

### **Structure, Governance and Management**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

#### **Organisational structure**

The day to day administration of the charity was carded out by Ms C Ward in conjunction with joint Trustees.

### **Objectives and activities**

The charity was established under a trust deed dated 17 January 1975.

The Trustees hold the capital and income on trust to apply as they think fit for the purposes which are exclusively charitable. The Trustees seek to promote the family's interest in medical sciences, the quality of life in local areas, heritage and forester/land restoration, All funds are self-generated and no donations are sought from other sources.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### **Summary of Policies**

To make charitable donations within the scope of income received.

### **Achievements and performance**

#### **Charitable activities**

During the year, the trust supported many different worthy organisations via donations amounting to £147,500 (2021: £69,700).

#### **Investment Performance**

The trust maintains investments which are held to generate funds from which grants can be made to worthy causes. Due to their traded nature, the Trustees recognise that the capital value of the trust's investments will vary year on year, dependent upon market forces. During the year, the investments produced an income of £130,201 (2021: £87,923).

#### **Future Plans**

The Trustees will continue to support the work of registered charities, voluntary organisations, religious bodies or similar causes.

# THE PETER SAMUEL CHARITABLE TRUST

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

*FOR THE YEAR ENDED 31 MARCH 2022*

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The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of trustees on 01-08-2022 by:

  
.....  
Rt. Hon T Viscount Bearsted  
Trustee



# THE PETER SAMUEL CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE PETER SAMUEL CHARITABLE TRUST

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We report to the trustees on my examination of the financial statements of The Peter Samuel Charitable Trust (the charity) for the year ended 31 March 2022.

#### Responsibilities and basis of report

As the trustees 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. 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.

#### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

**Robert Kirtland FCA**  
**Critchleys Audit LLP**

Beaver House  
23-38 Hythe Bridge Street  
Oxford  
Oxfordshire  
OX1 2EP

4 August 2022

Dated: .....

# THE PETER SAMUEL CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<b><u>Income from:</u></b>			
Investments	3	130,215	87,929
<b><u>Expenditure on:</u></b>			
Raising funds	4	43,658	37,251
<b><u>Charitable activities</u></b>			
Donations	5	147,500	69,700
Governance Costs	5	2,574	2,490
<b>Total charitable expenditure</b>		150,074	72,190
<b>Total expenditure</b>		193,732	109,441
Net gains/(losses) on investments		570,713	1,214,388
<b>Net income for the year/ Net movement in funds</b>		507,196	1,192,876
Fund balances at 1 April 2021		6,312,378	5,119,502
<b>Fund balances at 31 March 2022</b>		<b>6,819,574</b>	<b>6,312,378</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

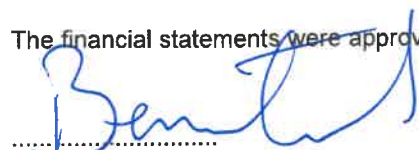
# THE PETER SAMUEL CHARITABLE TRUST

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Investments	7	6,811,317		6,294,561	
<b>Current assets</b>					
Cash at bank and in hand		31,837		20,247	
<b>Creditors: amounts falling due within one year</b>	8	(23,580)		(2,430)	
Net current assets			8,257		17,817
<b>Total assets less current liabilities</b>			<u>6,819,574</u>		<u>6,312,378</u>
<b>Income funds</b>					
Unrestricted funds			6,819,574		6,312,378
			<u>6,819,574</u>		<u>6,312,378</u>

The financial statements were approved by the Trustees on 01-08-2022



Rt. Hon T Viscount Bearsted  
Trustee



# THE PETER SAMUEL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 1 Accounting policies

##### Charity information

The Peter Samuel Charitable Trust is an unincorporated Charity registered in England and Wales.

The registered office is The Estate Office - Farley Estate, Farley Hall, Castle Road, Farley Hill, Berkshire, RG7 1UL.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# THE PETER SAMUEL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# THE PETER SAMUEL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2022

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#### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Investment Income	130,201	87,923
Interest receivable	14	6
	<u>130,215</u>	<u>87,929</u>

#### 4 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Investment management	43,658	37,251
	<u>43,658</u>	<u>37,251</u>

# THE PETER SAMUEL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 5 Charitable activities

	Donations	Governance	Total	Donations	Governance	Total
	2022	Costs	2022	2021	Costs	2021
	£	£	£	£	£	£
Charitable Activities	147,500	2,574	150,074	69,700	2,490	72,190

#### Donations

	2022	2021
	£	£
Action on Hearing Loss	1,000	1,000
Afghanistan & Central Asian Association	1,000	-
AJEX Charitable Foundation	5,000	1,000
Bumblebee Conservation Trust	-	200
Cancer Research UK	3,000	3,000
Civic	70,000	-
Community Security Trust	-	3,000
Countryside Alliance Foundation	500	500
Countryside Learning	1,000	1,000
Crohns & Colitis UK	2,000	2,000
Exmoor Search & Rescue Team	500	-
Game & Wildlife Conservation Trust	5,000	5,000
Henry Jackson Society	15,000	-
Highland and Island Blood Bikes	500	-
Jewish Care	3,500	3,500
Jewish Community Secondary School	1,000	-
Kew Botanic Gardens	2,000	2,000
Kings College London	-	30,000
Marie Curie Cancer Care	1,000	1,000
Norwood Ravenswood	-	3,000
Plantlife	-	1,000
Prostate Cancer UK	1,500	1,500
Royal National Institute for the Blind	500	1,000
Royal Berks NHS Foundation Trust	1,000	1,000
Scotlands Charity Air Ambulance	1,000	500
Scottish Mountain Rescue	-	500
Sexeys Hospital	-	500
Switch Back	2,000	-
Thames Valley Air Ambulance Trust	2,000	2,000
UCL, Cancer Institute	25,000	-
University of Highlands & Islands	2,000	-
Whittington Health NHS Trust	-	5,000
Woodland Trust	500	500
	<u>147,500</u>	<u>69,700</u>

#### Governance Costs

Independent Examiners Fee	2,580	2,430
Under/(over) accrual of last years fee	(6)	60
	<u>2,574</u>	<u>2,490</u>

# THE PETER SAMUEL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 7 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
<b>Cost or valuation</b>			
At 1 April 2021	6,174,533	120,028	6,294,561
Additions	1,505,300	(1,505,300)	-
Valuation changes	570,713	-	570,713
Other movements	-	(53,853)	(53,853)
Disposals	(1,699,164)	1,699,164	-
At 31 March 2022	<u>6,551,382</u>	<u>260,039</u>	<u>6,811,421</u>
<b>Carrying amount</b>			
At 31 March 2022	<u>6,551,382</u>	<u>260,039</u>	<u>6,811,421</u>
At 31 March 2021	<u>6,174,533</u>	<u>120,028</u>	<u>6,294,561</u>

### 8 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	<u>23,580</u>	<u>2,430</u>

### 9 Analysis of net assets between funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Fund balances at 31 March 2022 are represented by:		
Investments	6,811,317	6,294,561
Current assets/(liabilities)	8,257	17,817
	<u>6,819,574</u>	<u>6,312,378</u>

### 10 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

