

THE ANDREW SMILEY CHARITABLE TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

THE ANDREW SMILEY CHARITABLE TRUST
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FOR THE YEAR ENDED 5 APRIL 2021

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THE ANDREW SMILEY CHARITABLE TRUST

TRUSTEE'S ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustee is pleased to present its report together with the financial statements of the charity for the year ended 5 April 2021. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's governing document, 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 published in October 2019.

Objectives and activities

The Trustee may pay or apply the unrestricted capital and income of the Charity to or for such charitable institutions or purposes as the Trustee in its absolute discretion thinks fit.

The Trustee carries out these objectives by regularly considering appeals from other charities and making policy and funding decisions.

Public Benefit

The Trustee confirms that it has complied with the duty in section 17 of the Charities Act 2011 and has referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the donations policy for the year. The benefit that arises is the provision of funding to organisations that demonstrate charitable purpose.

Achievements and performance

During the year the Trustee made grants totalling £120300 [2020: £23240] in furtherance of its objectives and continues to make grants to charitable organisations both on a one-off and recurring basis. The larger grants awarded during the year are stated in the notes to the financial statements.

The Trustee is pleased with the progress made in the financial year ended 5 April 2021 and looks forward to expanding its work with many other charities in the years to come.

Financial review

The Trustee received £9738 in investment income in the current year [2020: £16871] and the Trustee has achieved its intention of spending the income on charitable activities.

Net outgoing resources for the year were £65843 [2020: outgoing £11304]. In addition the Trust realised a loss on investments of £20503 [2020: gain £229] and made an unrealised gain of £65490 [2020: loss £75862]. The net outgoing movement on funds was £20856 [2020: outgoing £86937].

Investment policy

The Trustee has instructed the Investment Manager that the portfolio is to be invested to produce a suitable mixture of income in order that the level of grants may be maintained and capital growth to secure the future of the Charity over the coming years. The Trustee is confident that the future income stream is secure.

The investment policy is monitored by regular investment reports and meetings with the Investment Manager. A breakdown of the investments held during the financial year ended 5 April 2021 can be seen on page 8 - 11.

THE ANDREW SMILEY CHARITABLE TRUST

TRUSTEE'S ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2021

Risk Management

The major risks to which the Charity is exposed have been identified and steps taken to mitigate those risks.

The main risk to the Charity concerns the investments held. The Trustee has mitigated this risk by engaging Cazenove Capital to manage the investments and monitor the portfolio and financial risks to the Charity. The Trustee regularly reviews the valuation of investments and the income stream generated.

The Trustee has satisfied itself that the trust is a going concern and has adequate resources to continue in operational existence for the foreseeable future. The charitable activities are funded by the investment portfolio and although Covid-19 did have a negative impact on this, the portfolio has recovered with sufficient value to support continued grant making.

Reserves policy

It is the intention of the Trustee to sustain the unrestricted funds at a level which will provide sufficient funds for the level of grants paid and to cover the Charity's management and administration costs.

At the Balance Sheet date the unrestricted reserves amounted to £276545.

Future Plans

The Trustee does not envisage any material change to the operation of the Charity in the long-term and the investments will continue to be managed on a similar basis as they are now. Notwithstanding this, the Trustee remains flexible in terms of the type of organisations it supports.

Structure, governance and management

The Trust has charitable status and was set up by Mr Andrew Smiley by Deed dated 31 March 1993.

The management of the Charity is vested in the Trustee and they actively review the perceived major risks which the Charity faces and the Trustee is satisfied that the systems in place mitigate those risks.

The Trustee has received appropriate briefing on its responsibilities under the law relating to charities and its duty to ensure that its charitable activities are for the public benefit. The appointment of new trustees is vested in the Settlor during their life. The selection of future trustees will have regard to the skills, knowledge and experience needed for the effective administration of the Charity. Induction and training for trustees is provided where relevant.

Reference and administrative information

A registered charity, registered with the Charity Commissioners for England and Wales as number 1020124.

Principal Office:
4th Floor
10 Bruton Street
London
W1J 6PX

THE ANDREW SMILEY CHARITABLE TRUST

TRUSTEE'S ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustee is Dickinson Trust Limited.

The Directors of Dickinson Trust Limited are:

The Hon H M T Gibson (Chairman)

Mr M W Burrell (Retired 9 September 2020)

The Viscount Cowdray

The Hon C A Pearson

The Hon P N Gibson

The Hon B C Gurdon

Mr J R E Smith

Mr R C P Troughton

Mrs S J Burrell (Appointed 9 September 2020)

Mr J V Naunton Davies (Retired 9 September 2020)

Mr S J Atkinson

Mrs F A Rice (Appointed 9 September 2020)

Mrs N T Eagle

Mr M P Harris

Solicitors:

Currey & Co LLP

33 Queen Anne Street

London

W1G 9HY

Independent Examiner:

Harriet Sergeant

Martin and Company Audit Limited

25 St Thomas Street

Winchester

Hampshire

SO23 9HJ

Banker:

Royal Bank of Scotland plc

119-121 Victoria Street

London

SW1E 6RA

Banker:

Schroder & Co Limited

1 London Wall Place

London

EC2Y 5AU

Investment Manager:

Cazenove Capital

1 London Wall Place

London

EC2Y 5AU

THE ANDREW SMILEY CHARITABLE TRUST

TRUSTEE'S ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2021

Statement of Trustee's Responsibilities

The Trustee is responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under that law the trustee must not approve the financial statements unless it is satisfied that they 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 period.

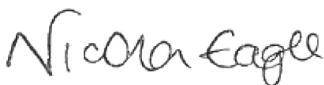
In preparing these financial statements the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and accounting 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 business.

The Trustee is responsible for keeping adequate accounting records which are sufficient to show and explain the charity's transactions and 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 Charities (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. It is 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.

Approved by the Trustee on 3 February 2022 and signed on its behalf by:

DICKINSON TRUST LIMITED



Director

THE ANDREW SMILEY CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2021

I report to the charity trustee on my examination of the accounts of the charity for the year ended 5 April 2021 which are set out on pages 6-16 .

Responsibilities and basis of report

As the charity's trustee you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Harriet Sergeant
Martin and Company Audit Limited
25 St Thomas Street
Winchester
Hampshire
SO23 9HJ

Date: *4th February 2022*

THE ANDREW SMILEY CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021**

| | Note | 2021 Unrestricted funds £ | 2021 Total funds £ | 2020 Prior year total funds £ |
|---|------|------------------------------------|-----------------------------|--|
| Income from: | | | | |
| Donations and legacies | 4 | 50,000 | 50,000 | - |
| Investments | 5 | 9,738 | 9,738 | 16,871 |
| | | 59,738 | 59,738 | 16,871 |
| Total | | | | |
| Expenditure on: | | | | |
| Raising funds | 6 | 2,296 | 2,296 | 3,400 |
| Charitable activities | 7 | 123,285 | 123,285 | 24,775 |
| | | 125,581 | 125,581 | 28,175 |
| Total | | | | |
| | | (65,843) | (65,843) | (11,304) |
| Net income/(expenditure) | | | | |
| Other recognised gains/(losses): | | | | |
| Gains/(losses) on investment assets | 11 | 44,987 | 44,987 | (75,633) |
| | | (20,856) | (20,856) | (86,937) |
| Net movement in funds | | | | |
| Reconciliation of funds: | | | | |
| Total funds brought forward | 16 | 297,401 | 297,401 | 384,338 |
| | | 276,545 | 276,545 | 297,401 |
| Total funds carried forward | | | | |
| | | 276,545 | 276,545 | 297,401 |

THE ANDREW SMILEY CHARITABLE TRUST

**BALANCE SHEET
AS AT 5 APRIL 2021**

| | Note | 2021 Total funds £ | 2020 Prior year funds £ |
|--|------|-----------------------------|----------------------------------|
| Fixed Assets: | | | |
| Investments | 11 | 267,915 | 286,073 |
| Total Fixed Assets | | <u>267,915</u> | <u>286,073</u> |
| Current Assets: | | | |
| Debtors | 12 | 405 | 211 |
| Cash at bank | 13 | 10,578 | 12,192 |
| Total Current Assets | | <u>10,983</u> | <u>12,403</u> |
| Liabilities: | | | |
| Creditors: Amounts falling due within one year | 14 | (2,353) | (1,075) |
| Net Current Assets or Liabilities | | <u>8,630</u> | <u>11,328</u> |
| Total Net Assets or Liabilities | | <u><u>276,545</u></u> | <u><u>297,401</u></u> |
| The Funds of the Charity: | | | |
| Unrestricted funds | 16 | 276,545 | 297,401 |
| Total Charity Funds | | <u><u>276,545</u></u> | <u><u>297,401</u></u> |

Approved by the Trustee on 3 February 2022 and signed on its behalf by:

DICKINSON TRUST LIMITED

Nicola Eagle

Director

THE ANDREW SMILEY CHARITABLE TRUST

**SCHEDULE OF INVESTMENTS AND INCOME
FOR THE YEAR ENDED 5 APRIL 2021**

| | Holding 6 April 2020 | Market Value 6 April 2020 £ | Additions Cost £ | Disposals Proceeds £ | Profit (Loss) £ | Holding 5 April 2021 | Book Value 5 April 2021 £ | Market Value 5 April 2021 £ | Percentage of total | Gross Income £ |
|---|---------------------------------|--|---------------------------------|-------------------------------------|--------------------------------|---------------------------------|--|--|--------------------------------|-------------------------------|
| 3i Infrastructure GBP Shares | 5,500 | 13,228 | | 4,591.00 | 1,121.32 | 3,700 | 7,132.12 | 10,971 | 4.09 % | 351.50 |
| Ashmore Emerging Markets Total Return Fund Z3 GBP-hedged distrib | | | 14,028.78 | | | 96.352 | 14,028.78 | 11,263 | 4.21 % | 402.11 |
| Ashmore Emerging Markets Total Return Fd SICAV - Z2 (Inc) GBP Hedged Dist Shares | 194.42 | 13,679 | 6.68 | 18,390.18 | (1,897.54) | | | | | 80.76 |
| British American Tobacco Ordinary 25p Shares | 350 | 10,290 | | 3,184.20 | (729.36) | 240 | 8,538.69 | 6,517 | 2.43 % | 562.82 |
| Chubb Limited | 50 | 4,206 | | 1,810.36 | (261.94) | 30 | 3,108.46 | 3,450 | 1.29 % | 83.30 |
| Cisco Systems Inc | 160 | 5,113 | | 1,664.22 | (82.42) | 110 | 3,842.61 | 4,136 | 1.54 % | 136.81 |
| Diageo Ordinary 28 101/108p Shares | 400 | 9,832 | | 3,784.00 | 301.60 | 250 | 5,803.99 | 7,518 | 2.81 % | 215.82 |
| Doric Nimrod Air Two Limited Ord C Shares | 10,000 | 6,700 | | 2,209.89 | (5,839.80) | 6,700 | 16,343.31 | 5,092 | 1.90 % | 1,206.00 |
| Eli Lilly Co | 60 | 6,855 | | 2,282.44 | 477.89 | 40 | 3,609.10 | 5,359 | 2.00 % | 92.34 |
| Findlay Park Funds American Fund USD Income Shs | | | 50,000.00 | | | 440.0000 | 50,000.00 | 53,398 | 19.93 % | |
| Greencoat UK Wind Registered Shares | 8,025 | 10,609 | | 3,720.39 | 223.35 | 5,400 | 7,193.91 | 6,988 | 2.61 % | 383.40 |

THE ANDREW SMILEY CHARITABLE TRUST

**SCHEDULE OF INVESTMENTS AND INCOME
FOR THE YEAR ENDED 5 APRIL 2021**

| | Holding 6 April 2020 | Market Value 6 April 2020 £ | Additions Cost £ | Disposals Proceeds £ | Profit (Loss) £ | Holding 5 April 2021 | Book Value 5 April 2021 £ | Market Value 5 April 2021 £ | Percentage of total | Gross Income £ |
|--|---------------------------------|--|---------------------------------|-------------------------------------|--------------------------------|---------------------------------|--|--|--------------------------------|-------------------------------|
| Hipgnosis Songs Fund Limited Ordinary GBP Shares | 6,000 | 5,760 | | 1,935.03 | (89.97) | 4,000 | 4,050.00 | 4,960 | 1.85 % | 205.00 |
| IG Group Holdings Ord GBP0.005 shares | 1,800 | 12,015 | | 8,392.80 | 1,710.91 | 700 | 4,252.11 | 6,367 | 2.38 % | 453.60 |
| Imperial Brands Plc GBP0.10 | 400 | 6,254 | | 2,309.50 | (1,206.05) | 250 | 5,859.26 | 3,721 | 1.39 % | 344.29 |
| Intel Corp Ordinary Shares | 140 | 6,199 | | 2,365.59 | 460.17 | 90 | 3,429.77 | 4,202 | 1.56 % | 90.26 |
| International Public Partnerships Ordinary GBP0.0001 Shares | 10,000 | 14,400 | | 5,128.93 | 915.16 | 6,700 | 8,555.23 | 11,269 | 4.21 % | 487.09 |
| iShares II USD High Yield Corp Bond UCITS ETF | 330 | 23,924 | | 16,161.34 | (282.04) | 110 | 8,221.69 | 8,279 | 3.09 % | 844.77 |
| J P Morgan Global Emerging Markets IT Shares | 9,000 | 8,460 | | 2,938.53 | (805.84) | 6,000 | 7,488.75 | 8,700 | 3.25 % | 336.00 |
| Kier Group Ord 1p shares | 1,577 | 1,087 | | 400.77 | (4,686.22) | 1,067 | 10,642.77 | 960 | 0.36 % | |
| Lockheed Martin Corp | 25 | 7,168 | | 2,903.22 | 712.99 | 15 | 3,285.34 | 4,025 | 1.50 % | 113.66 |
| M & G Strategic Corporate Bond Fund shares | 3,000 | 30,599 | | 30,784.91 | 507.24 | | | | | 271.58 |
| M & G Strategic Corporate Bond Fund shares | | | 20,185.11 | | | 22,376.688 | 20,185.11 | 22,777 | 8.50 % | 507.11 |

THE ANDREW SMILEY CHARITABLE TRUST

**SCHEDULE OF INVESTMENTS AND INCOME
FOR THE YEAR ENDED 5 APRIL 2021**

| | Holding 6 April 2020 | Market Value 6 April 2020 £ | Additions Cost £ | Disposals Proceeds £ | Profit (Loss) £ | Holding 5 April 2021 | Book Value 5 April 2021 £ | Market Value 5 April 2021 £ | Percentage of total | Gross Income £ |
|--|---------------------------------|--|---------------------------------|-------------------------------------|--------------------------------|---------------------------------|--|--|--------------------------------|-------------------------------|
| McDonald's Corp. Ordinary Shares | 40 | 5,246 | | 1,404.78 | (16.66) | 30 | 4,264.33 | 4,887 | 1.82 % | 115.18 |
| Nb Global Monthly Inc Fd Ltd Red Ordinary No Par Value GBP Changed from NB Global Floating Rate Income Fund Redeemable | 20,000 | 13,480 | | 4,518.74 | (2,107.10) | 13,400 | 13,452.45 | 11,015 | 4.12 % | 627.12 |
| Pearson Ord GBP0.25 | 1,200 | 5,734 | | 2,028.00 | (2,132.29) | 800 | 8,320.57 | 6,168 | 2.30 % | 210.00 |
| Pfizer Incorp Com Stk US\$0.5 Par Value | 170 | 4,678 | | 4,610.20 | (1,006.84) | | | | | 63.87 |
| Rio Tinto Plc Ordinary Gbp0.10 Shares | | | 7,236.54 | | | 150 | 7,236.54 | 8,220 | 3.07 % | |
| Royal Dutch Shell B" Shares Euro 0.07 (UK List)" | 600 | 8,510 | | 7,567.32 | (4,560.09) | | | | | 50.72 |
| Sage Group Ordinary Shares | 2,200 | 12,280 | | 4,360.00 | 1,625.00 | 1,450 | 5,287.67 | 9,063 | 3.38 % | 250.13 |
| Samsung Electronics Co Ltd Sponsored Global Depository shares | 10 | 7,751 | | | | 10 | 8,780.16 | 13,424 | 5.01 % | 232.31 |
| Schroder Oriental Income Fund Ord GBP | 9,000 | 17,172 | | 11,634.27 | 1,903.85 | 4,000 | 7,784.33 | 11,160 | 4.16 % | 580.00 |
| Schroder Real Estate Investment Trust Ordinary Shares NPV | 20,000 | 6,400 | | 2,442.25 | (572.28) | 13,400 | 6,120.42 | 5,347 | 2.00 % | 212.49 |
| Standard Chartered USD 0.50 Shares | 1,029 | 4,182 | | 1,479.15 | (2,997.33) | 679 | 8,684.37 | 3,328 | 1.24 % | |

THE ANDREW SMILEY CHARITABLE TRUST

**SCHEDULE OF INVESTMENTS AND INCOME
FOR THE YEAR ENDED 5 APRIL 2021**

| | Holding 6 April 2020 | Market Value 6 April 2020 £ | Additions Cost £ | Disposals Proceeds £ | Profit (Loss) £ | Holding 5 April 2021 | Book Value 5 April 2021 £ | Market Value 5 April 2021 £ | Percentage of total | Gross Income £ |
|---------------------------|-------------------------|-----------------------------------|------------------------|----------------------------|-----------------------|-------------------------|---------------------------------|-----------------------------------|------------------------|----------------------|
| Telenor ASA | 360 | 4,262 | | 4,338.33 | (1,189.06) | | | | | 171.43 |
| Unitedhealth Group Inc | | | 4,738.82 | | | 20 | 4,738.82 | 5,351 | 2.00 % | 56.07 |
| TOTAL: | | <u>286,073</u> | <u>96,195.93</u> | <u>159,340.34</u> | <u>(20,503.35)</u> | | <u>270,240.66</u> | <u>267,915</u> | <u>100.00 %</u> | <u>9,737.54</u> |

THE ANDREW SMILEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. Statutory Information

The Andrew Smiley Charitable Trust is a registered charity. The registered number and principal office address can be found in the Report of the Trustee's.

2. Accounting Policies

a) Basis of financial statements preparation

The financial statements of the charity, which is a public benefit entity, have been prepared in accordance with the Charities SORP (FRS 102) '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 Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been removed.

The Trustee considers that there are no material uncertainties about the Trust's ability to continue as a going concern.

b) Nature of funds

All funds held are unrestricted and the Trustee is free to use them in accordance with the charitable objects.

c) Fixed asset investments

Investments are stated at market value at the Balance Sheet date. Overseas investments are translated into sterling at the rates ruling at the year end. The Statement of Financial Activities (SOFA) includes the net gains and losses on revaluation and disposals throughout the year.

d) Income

Income is recognised in the SOFA once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

e) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

THE ANDREW SMILEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

f) Charitable grants

Grants payable are recognised in the SOFA when they are approved by the Trustee and the recipient has been informed of the amount to be paid.

g) Foreign currencies

Transactions denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the date of the transaction. At the Balance Sheet date monetary assets and liabilities denominated in a foreign currency are translated at the rate ruling at that date. All exchange differences are dealt with in the SOFA.

h) Irrecoverable VAT

Irrecoverable VAT is written off to the same expense category in which the actual expenditure was incurred.

3. Remuneration of Trustees

In the financial year to 5 April 2021 the Trustee did not receive any remuneration or have its expenses reimbursed by the Charity. Dickinson Trust Limited charged administration expenses of £1955 [2020: £1400].

4. Donations and legacies

| | 2021 | 2020 |
|--------------------------------|--------|------|
| | £ | £ |
| Investments settled by Settlor | 50,000 | - |
| | 50,000 | - |
| | 50,000 | - |

5. Investment income

| | 2021 | 2020 |
|-------------------------|-------|--------|
| | £ | £ |
| Income from investments | 9,738 | 16,871 |
| | 9,738 | 16,871 |
| | 9,738 | 16,871 |

6. Expenditure on raising funds

| | 2021 | 2020 |
|----------------------------|-------|-------|
| | £ | £ |
| Investment management fees | 2,296 | 3,400 |
| | 2,296 | 3,400 |
| | 2,296 | 3,400 |

7. Charitable activities

| | Direct costs (see note 8) | Support costs (see note 9) | Total |
|------------------------|------------------------------|-------------------------------|---------|
| | £ | £ | £ |
| Charitable expenditure | 120,300 | 2,985 | 123,285 |
| | 120,300 | 2,985 | 123,285 |
| | 120,300 | 2,985 | 123,285 |

THE ANDREW SMILEY CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

8. Direct costs

The Charity undertook no direct charitable activities but awarded grants to a number of institutions in furtherance of its charitable objectives. These are as follows:

| | £ |
|--|----------|
| Dorothy House Foundation | 110,500 |
| Dogs Trust | 9,000 |
| Children's Chronic Arthritis Association | 800 |
| Total for the year | 120,300 |

Analysis of grants made

| | Grants to institutions | Grants to individuals | Total |
|--|-------------------------------|------------------------------|--------------|
| | £ | £ | £ |
| Relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage | 111,300 | - | 111,300 |
| Advancement of animal welfare | 9,000 | - | 9,000 |
| | 120,300 | - | 120,300 |

9. Support costs

| | 2021 | 2020 |
|--|-------------|-------------|
| | £ | £ |
| Administration expenses | 1,955 | 1,400 |
| Independent examination fees | 960 | - |
| Bank charges | - | 60 |
| Legal Entity Identification number fee | 70 | 75 |
| | 2,985 | 1,535 |

During the year administration expenses of £1955 were charged by Dickinson Trust Limited (trustee). The amount of £800 plus VAT was charged by Harriet Sergeant of Martin and Company Audit Limited for his Independent Examination of these Financial Statements.

10. Staff costs

There are no employees so consequently no staff costs have been incurred.

11. Fixed asset investments

| | 2021 | 2020 |
|-----------------------------------|-------------|-------------|
| | £ | £ |
| Market value brought forward | 286,073 | 370,812 |
| Additions | 96,195 | 16,647 |
| Less disposal proceeds | (159,340) | (25,753) |
| Net gains/(losses) on investments | 44,987 | (75,633) |
| Market value carried forward | 267,915 | 286,073 |

THE ANDREW SMILEY CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

11. Fixed asset investments (Continued)

| Geographical analysis | 2021 | 2020 |
|------------------------------|----------------|----------------|
| | £ | £ |
| United Kingdom investments | 118,103 | 157,824 |
| Overseas investments | 149,771 | 128,249 |
| | <u>267,915</u> | <u>286,073</u> |

The investments were revalued each year up to 5 April 1999. Therefore, there is no historic cost figure available. The book value of the investments at 5 April 2021 is £270241.

Net gains/(losses) on investments includes realised losses for the year of £20503 [2020: gain £229] and unrealised gains on revaluation to market value of £65490 [2020: loss £75862].

| 12. Debtors | 2021 | 2020 |
|------------------------|-------------|-------------|
| | £ | £ |
| Income Tax recoverable | 405 | 211 |
| | <u>405</u> | <u>211</u> |

| 13. Cash at bank | 2021 | 2020 |
|-------------------------------|---------------|---------------|
| | £ | £ |
| Royal Bank of Scotland plc | 8,454 | 3,783 |
| Schroder & Co Limited Income | 1,918 | - |
| Schroder & Co Limited Capital | 206 | 8,409 |
| | <u>10,578</u> | <u>12,192</u> |

| 14. Creditors: Amounts falling due within one year | 2021 | 2020 |
|---|--------------|--------------|
| | £ | £ |
| Independent examination fees | 960 | - |
| Administration Expenses | 323 | - |
| Payments due to charities | 1,000 | 1,000 |
| Legal Entity Identification number fee | 70 | 75 |
| | <u>2,353</u> | <u>1,075</u> |

| 15. Commitments made | Annual value | Number of years | Total £ |
|-----------------------------|---------------------|------------------------|----------------|
| No conditions attached: | | | |
| Science Museum | 1,000 | 1 | 1,000 |
| | | | <u>1,000</u> |
| Conditions attached: | | | |
| Wiltshire Air Ambulance | | | 3,000 |

THE ANDREW SMILEY CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

| 16. Movement in funds | 2021 | 2020 | | |
|---|---------------|------------------|------------------|-----------------|
| | £ | £ | | |
| Unrestricted funds: | | | | |
| Balance brought forward | 297,401 | 384,338 | | |
| Net movement in funds | (20,856) | (86,937) | | |
| | 276,545 | 297,401 | | |
| | 276,545 | 297,401 | | |
| Net movement in funds included in the above are as follows: | | | | |
| | Income | Outgoings | Gains and | Movement |
| | £ | £ | losses | in funds |
| | £ | £ | £ | £ |
| Unrestricted funds | 59,738 | (125,581) | 44,987 | (20,856) |
| | 59,738 | (125,581) | 44,987 | (20,856) |
| | 59,738 | (125,581) | 44,987 | (20,856) |