

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

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FOR THE YEAR ENDED 30TH JUNE 2021

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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.

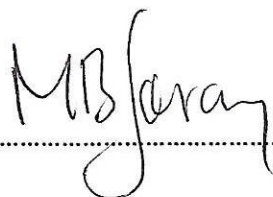
The Trustees have due regard to the Charity Commission public benefit guidance when exercising any power or duties to which it is relevant. Grants have been made to suitably qualified applicants for educational purposes as listed in this report. The activities of the Trust are carried out for the public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

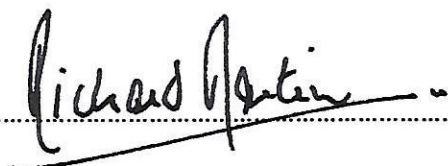
The principal risk identified by the Trustees is to the Trust's income and investments. The Trust's investments are reviewed by the Trustees on a regular (6 monthly) basis to ensure that provision of income for the operation of the charity is balanced by the maintenance of the value of the capital.

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

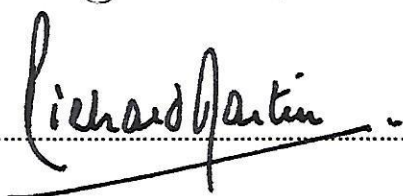
CERTIFICATION OF THE TRUSTEES

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

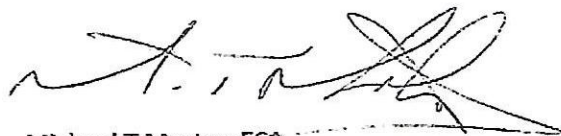
My examination was carried-out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items 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