

THE GRUNDY EDUCATIONAL TRUST

England & Wales · Charity number 1002803

Details

Status Registered

Legal form Trust

Registered 1991-05-09

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

Contact

Address 3 Parkside Lane
Ropley
Alresford
SO24 0BB

Phone 07747803086

Email alicia.hardy@hotmail.co.uk

Website www.grundyeducationaltrust.org.uk

Activities

Objects: TO ADVANCE EDUCATION IN PARTICULAR BY PROVIDING OR ASSISTING IN THE PROVISION OF GRADUATE AND POST GRADUATE GRANTS AND/OR LOANS TO STUDENTS FOR RESEARCH AND HIGHER LEARNING AT INSTITUTIONS IN THE UNITED KINGDOM AND ELSEWHERE.

Activities: Provision of awards to post-graduate students in the fields of science and technology at five nominated universities.

Classification

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

Geography

- Bristol City
- Kensington And Chelsea
- Manchester City
- Nottingham City
- Surrey

Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£30,593	£25,807	-	-
2023-09-30	£27,527	£26,675	-	-
2022-09-30	£27,527	£26,675	-	-
2021-09-30	£25,599	£24,893	-	-
2020-09-30	£29,432	£23,800	-	-

Trustees

Name	Role	Appointed
MR MIKE HAYDEN	Chair	
ALICIA HELEN HARDY		
Benjamin Buckle		2014-05-23
Philip Matthew Anning		2019-03-15
Sophie Jane Carter		2013-05-12
Tina Williams		2018-03-10

THE GRUNDY EDUCATIONAL TRUST

England & Wales - Charity number 1002803

Accounts

THE GRUNDY EDUCATIONAL TRUST

Trustees' Report and Financial Statements

Year ended: 30 September 2024

Charity no: 1002803

THE GRUNDY EDUCATIONAL TRUST

Year ended: 30 September 2024

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Legal and administrative information

Status

The Grundy Educational Trust is constituted by Deed of Trust and is a registered charity, No. 1002803.

The trust was formed under a Deed of Settlement which established the objects and powers of the Trustees and is governed under the terms of the Settlement Deed, as varied from time to time by deed in accordance with clause 14 of the Settlement Deed. The power of appointing new trustees is vested in the Trustees.

Trustees

Mr M S Hayden (Chairman)
Mrs A H Hardy (Secretary)
Mrs S Carter
Mr B Buckle
Mrs T Williams
Mr P Anning

Registered Office

Jefford Cottage
3 Parkside Lane
Ropley
Hampshire
SO24 0BB

Independent Examiner

Mr R S Panter
Glenmoira
Gascoigne Lane
Ropley
Hampshire
SO24 0BT

Bankers

Lloyds Bank plc
PO Box 1000
High Street
Winchester
BX1 1LT

Report of the Trustees for year ended 30 September 2024

The Trustees present their report and the unaudited financial statements for the year ended 30 September 2024.

Activities

The objects for which the Charity is established are to advance education in particular by providing or assisting in the provision of graduate and post graduate grants and / or loans on such terms as the Trustees shall decide to students for research and higher learning at institutions in the United Kingdom and elsewhere.

Results

Income from investments, donations and interest for the year amounted to £ 30,593 (2023: £ 31,990) and expenditure amounted to £ 25,807 (2023: £ 16,279) including awards paid of £ 24,500 (2023: £ 15,000).

An accountability fee of £ 525 (2023: £ 525) has been accrued.

The surplus of £ 4,787 (2023: £ 15,711) has increased the Unrestricted Income Funds balance to £ 31,999 (2023 : £ 27,212). At the end of the year there was a net appreciation of £ 34,257 (2023: net appreciation of £ 23,953) in the value of the Trust's investments.

The financial statements on pages 4 to 6 give details of the resources arising in the year and their disposition.

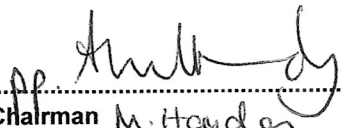
Responsibilities of the Trustees

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 charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the trust will continue on that basis.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. 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.

Approved by the Trustees and signed on their behalf by:


.....
Chairman M. Hoyle

Date: 14/7/25,

Independent Examiner's Report to the Trustees of The Grundy Educational Trust

I report on the accounts of the charity for the year ended 30 September 2024 which are set out on pages 2 to 6.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention [other than disclosed below*]

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name:

R.S. PANTER



Relevant Professional qualification/professional body:

CHARTERED ACCOUNTANT.

Address:

GLENMOIRA

GASCOIGNE LANE, ROLLEY. SO24 0BT

Date:

July 11, 2025

* Please delete the words in brackets if they do not apply. If the words do apply set out those matters which have come to your attention.

**Statement of Financial Activities
for the year ended 30 September 2024**

2023			2024	
£	£		£	£
		Unrestricted Income Funds		
		Income		
27,274		Dividends	28,185	
4,569		Donations & repayments - ex students	2,204	
147		Interest	204	
0		Awards - repayable	0	
-----	31,990		-----	30,593
		Expenditure		
15,000		Awards	24,500	
754		Other expenses	782	
525		Accountancy	525	
-----	16,279		-----	25,807
	-----			-----
	15,711	Surplus for the year		4,787
	11,501	Balance brought forward		27,212
	-----			-----
	<u>27,212</u>	Balance carried forward		<u>31,999</u>

		Capital Funds		
546,955		Balance brought forward		570,908
23,953		Investment appreciation		34,257
-----				-----
<u>570,908</u>		Balance carried forward		<u>605,165</u>

Balance Sheet as at 30 September 2024

2023			Note	2024	
£	£			£	£
	554,452	Investments (at selling value)	3		588,709
	4,000	COIF Charities Deposit Fund			4,000
4,500		Debtors : Awards repayable		4,500	
(4,500)		Provision against awards repayable		(4,500)	
-		Awards paid in advance		-	
-----	-			-----	-
	1	Interest receivable			1
	40,192	Bank account			44,979
	-----				-----
	598,645				637,689
	(525)	Less: Accrued expenditure	4		(525)
	-----				-----
	<u>598,120</u>				<u>637,164</u>
	570,908	Capital funds			605,165
	27,212	Unrestricted income funds			31,999
	-----				-----
	<u>598,120</u>				<u>637,164</u>

Notes forming part of the financial statements for the year ended 30 September 2024

1. Accounting policies

- (a) The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice issued in October 2000.
- (b) Income is obtained through investments which are included at selling value at the close of business on the balance sheet date.
- (c) All income and expenditure is accounted for on an accruals basis, except that awards during the accounting period for payment in the succeeding academic year are accounted for when they become payable.
- (d) Unrestricted funds are the surplus of investments less all expenditures incurred to meet the objects of the charity. These funds are without further specified purpose and they are available as general funds.

2. Taxation

The charitable trust is exempt from corporation tax on its charitable activities.

3. Investments

	£	£
As at 1 October 2023 - (at selling values)		
130,000 COIF Charities Fixed Interest Fund - Income Shares	153,764	
28,000 M&G Charifund - Income Units	400,688	
	-----	554,452
change in the value of the investments		
COIF Charities Fixed Interest Fund - Income Shares Appreciation	9,698	
M&G Charifund - Income Units Appreciation	24,559	
	-----	34,257
As at 30 September 2024 - (at selling values)		
130,000 COIF Charities Fixed Interest Fund - Income Shares	163,462	
28,000 M&G Charifund - Income Units	425,247	
	-----	588,709
		=====
4. Accrued expenditure		
	2024	2023
Accountancy fee	£	£
	(525)	(525)
	=====	=====

THE GRUNDY EDUCATIONAL TRUST

England & Wales - Charity number 1002803

Accounts

THE GRUNDY EDUCATIONAL TRUST

Trustees' Report and Financial Statements

Year ended: 30 September 2023

Charity no: 1002803

THE GRUNDY EDUCATIONAL TRUST

Year ended: 30 September 2023

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Legal and administrative information

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Trustees

Mr M S Hayden (Chairman)
Mrs A H Hardy (Secretary)
Mrs S Carter
Mr B Buckle
Mrs T Williams
Mr P Anning

Registered Office

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3 Parkside Lane
Ropley
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Mr R S Panter
Glenmoira
Gascoigne Lane
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SO24 0BT

Bankers

Lloyds Bank plc
PO Box 1000
High Street
Winchester
BX1 1LT

Report of the Trustees for year ended 30 September 2023

The Trustees present their report and the unaudited financial statements for the year ended 30 September 2023.

Activities

The objects for which the Charity is established are to advance education in particular by providing or assisting in the provision of graduate and post graduate grants and / or loans on such terms as the Trustees shall decide to students for research and higher learning at institutions in the United Kingdom and elsewhere.

Results

Income from investments, donations and interest for the year amounted to £31,990 (2022: £ 27,527) and expenditure amounted to £ 16,279 (2022: £ 26,675) including awards paid of £ 15,000 (2022: £ 25,300).

An accountability fee of £ 525 (2022: £ 525) has been accrued.

The surplus of £ 15,711 (2022: £ 852) has increased the Unrestricted Income Funds balance to £ 27,212 (2022 : £ 11,501). At the end of the year there was a net appreciation of £ 23,953 (2022: net depreciation of £ 73,041) in the value of the Trust's investments.

The financial statements on pages 4 to 6 give details of the resources arising in the year and their disposition.

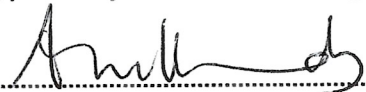
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Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the trust will continue on that basis.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. 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.

Approved by the Trustees and signed on their behalf by:

cc. 
.....
Chairman

Date: 21/5/24

Independent Examiner's Report to the Trustees of The Grundy Educational Trust

I report on the accounts of the charity for the year ended 30 September 2023 which are set out on pages 2 to 6.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name:

R. S. PANTER



Relevant Professional qualification/professional body:

CHARTERED ACCOUNTANT

Address:

GLENMOIRA
GASCOIGNE LANE
ROPLEY SO 240BT

Date:

APRIL 1, 2024.

* Please delete the words in brackets if they do not apply. If the words do apply set out those matters which have come to your attention.

Statement of Financial Activities
for the year ended 30 September 2023

2022			2023	
£	£		£	£
		Unrestricted Income Funds		
		Income		
26,800		Dividends	27,274	
709		Donations & repayments - ex students	4,569	
18		Interest	147	
0		Awards - repayable	0	
-----	27,527		-----	31,990
		Expenditure		
25,300		Awards	15,000	
850		Other expenses	754	
525		Accountancy	525	
-----	26,675		-----	16,279
-----	852	Surplus for the year	-----	15,711
	10,649	Balance brought forward		11,501
-----	11,501	Balance carried forward	-----	27,212
		Capital Funds		
619,996		Balance brought forward		546,955
(73,041)		Investment (depreciation)/appreciation		23,953
-----	546,955	Balance carried forward	-----	570,908

Balance Sheet as at 30 September 2023

	2022			2023
£	£		Note	£
				£
	530,499	Investments (at selling value)	3	554,452
	4,000	COIF Charities Deposit Fund		4,000
4,500		Debtors : Awards repayable		-
(4,500)		Provision against awards repayable		
800		Awards paid in advance		
-----	800			-----
	1	Interest receivable		1
	23,681	Bank account		40,192
	-----			-----
	558,981			598,645
	(525)	Less: Accrued expenditure	4	(525)
	-----			-----
	<u>558,456</u>			<u>598,120</u>
	546,955	Capital funds		570,908
	11,501	Unrestricted income funds		27,212
	-----			-----
	<u>558,456</u>			<u>598,120</u>

Notes forming part of the financial statements for the year ended 30 September 2023

1. Accounting policies

- (a) The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice issued in October 2000.
- (b) Income is obtained through investments which are included at selling value at the close of business on the balance sheet date.
- (c) All income and expenditure is accounted for on an accruals basis, except that awards during the accounting period for payment in the succeeding academic year are accounted for when they become payable.
- (d) Unrestricted funds are the surplus of investments less all expenditures incurred to meet the objects of the charity. These funds are without further specified purpose and they are available as general funds.

2. Taxation

The charitable trust is exempt from corporation tax on its charitable activities.

3. Investments

	£	£
As at 1 October 2022 - (at selling values)		
130,000 COIF Charities Fixed Interest Fund - Income Shares	146,367	
28,000 M&G Charifund - Income Units	384,132	
	-----	530,499
change in the value of the investments		
COIF Charities Fixed Interest Fund - Income Shares Appreciation	7,397	
M&G Charifund - Income Units Appreciation	16,556	
	-----	23,953
As at 30 September 2023 - (at selling values)		
130,000 COIF Charities Fixed Interest Fund - Income Shares	153,764	
28,000 M&G Charifund - Income Units	400,688	
	-----	<u>554,452</u>
4. Accrued expenditure		
	2023	2022
	£	£
Accountancy fee	<u>(525)</u>	<u>(525)</u>

THE GRUNDY EDUCATIONAL TRUST

England & Wales - Charity number 1002803

Accounts

THE GRUNDY EDUCATIONAL TRUST

Trustees' Report and Financial Statements

Year ended: 30 September 2022

Charity no: 1002803

THE GRUNDY EDUCATIONAL TRUST

Year ended: 30 September 2022

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Trustees

Mr M S Hayden (Chairman)
Mrs A H Hardy (Secretary)
Mrs S Carter
Mr B Buckle
Mrs T Williams
Mr P Anning

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The Trustees present their report and the unaudited financial statements for the year ended 30 September 2022.

Activities

The objects for which the Charity is established are to advance education in particular by providing or assisting in the provision of graduate and post graduate grants and / or loans on such terms as the Trustees shall decide to students for research and higher learning at institutions in the United Kingdom and elsewhere.

Results

Income from investments, donations and interest for the year amounted to £27,527 (2021: £ 25,599) and expenditure amounted to £ 26,675 (2021: £ 24,893) including awards paid of £ 25,300 (2021: £ 24,300).

An accountancy fee of £ 525 (2021: £ 525) has been accrued.

The surplus of £ 852 (2021: £ 706) has increased the Unrestricted Income Funds balance to £ 11,501 (2021 : £ 10,649). At the end of the year there was a net depreciation of £ 73,041 (2021: net appreciation of £ 83,079) in the value of the Trust's investments.

The financial statements on pages 4 to 6 give details of the resources arising in the year and their disposition.

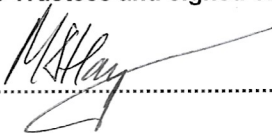
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The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. 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.

Approved by the Trustees and signed on their behalf by:

.....
Chairman 

Date: 16 JUNE 2023
.....

Independent Examiner's Report to the Trustees of The Grundy Educational Trust

I report on the accounts of the charity for the year ended 30 September 2022 which are set out on pages 2 to 6.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

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Independent examiner's statement

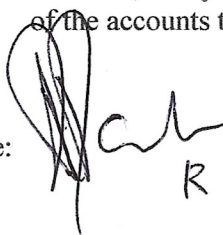
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1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name:


R S PANTER

Relevant Professional qualification/professional body:

Address: Glenmoira
Gascoigne Lane
Ropley SO24 0BT

Date: February 28, 2023.

* Please delete the words in brackets if they do not apply. If the words do apply set out those matters which have come to your attention.

**Statement of Financial Activities
for the year ended 30 September 2022**

	2021				2022	
	£	£			£	£
			Unrestricted Income Funds			
			Income			
	24,266		Dividends		26,800	
	1,331		Donations & repayments - ex students		709	
	2		Interest		18	
	0		Awards - repayable		0	
	-----	25,599			-----	27,527
			Expenditure			
	24,300		Awards		25,300	
	68		Other expenses		850	
	525		Accountancy		525	
	-----	24,893			-----	26,675
		-----			-----	
		706	Surplus for the year			852
		9,943	Balance brought forward			10,649
		-----			-----	
		<u>10,649</u>	Balance carried forward			<u>11,501</u>
			Capital Funds			
		536,917	Balance brought forward			619,996
		83,079	/ess: Investment (depreciation)/appreciation			(73,041)
		-----			-----	
		<u>619,996</u>	Balance carried forward			<u>546,955</u>

Balance Sheet as at 30 September 2022

2021			2022
£	£	Note	£
	603,540	Investments (at selling value)	530,499
	4,000	COIF Charities Deposit Fund	4,000
4,500		Debtors : Awards repayable	4,500
(4,500)		Provision against awards repayable	(4,500)
-		Awards paid in advance	800
-----	-		-----
	1	Interest receivable	1
	23,629	Bank account	23,681
	-----		-----
	631,170		558,981
	(525)	Less: Accrued expenditure	(525)
	-----		-----
	<u>630,645</u>		<u>558,456</u>
	619,996	Capital funds	546,955
	10,649	Unrestricted income funds	11,501
	-----		-----
	<u>630,645</u>		<u>558,456</u>

Notes forming part of the financial statements for the year ended 30 September 2022

1. Accounting policies

- (a) The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice issued in October 2000.
- (b) Income is obtained through investments which are included at selling value at the close of business on the balance sheet date.
- (c) All income and expenditure is accounted for on an accruals basis, except that awards during the accounting period for payment in the succeeding academic year are accounted for when they become payable.
- (d) Unrestricted funds are the surplus of investments less all expenditures incurred to meet the objects of the charity. These funds are without further specified purpose and they are available as general funds.

2. Taxation

The charitable trust is exempt from corporation tax on its charitable activities.

3. Investments

	£	£
As at 1 October 2021 - (at selling values)		
130,000 COIF Charities Fixed Interest Fund - Income Shares	173,043	
28,000 M&G Charifund - Income Units	430,497	
	-----	603,540
 decrease in the value of the investments		
COIF Charities Fixed Interest Fund - Income Shares Depreciation	(26,676)	
M&G Charifund - Income Units Depreciation	(46,365)	
	-----	(73,041)
 As at 30 September 2022 - (at selling values)		
130,000 COIF Charities Fixed Interest Fund - Income Shares	146,367	
28,000 M&G Charifund - Income Units	384,132	
	-----	<u>530,499</u>

4. Accrued expenditure

	2022	2021
	£	£
Accountancy fee	<u>(525)</u>	<u>(525)</u>

THE GRUNDY EDUCATIONAL TRUST

England & Wales - Charity number 1002803

Accounts

THE GRUNDY EDUCATIONAL TRUST

Trustees' Report and Financial Statements

Year ended: 30 September 2021

Charity no: 1002803

THE GRUNDY EDUCATIONAL TRUST

Year ended: 30 September 2021

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Legal and administrative information

Status

The Grundy Educational Trust is constituted by Deed of Trust and is a registered charity, No. 1002803.

The trust was formed under a Deed of Settlement which established the objects and powers of the Trustees and is governed under the terms of the Settlement Deed, as varied from time to time by deed in accordance with clause 14 of the Settlement Deed. The power of appointing new trustees is vested in the Settlers.

Trustees

Mr M S Hayden (Chairman)
Mrs A H Hardy (Secretary)
Mrs S Carter
Mr B Buckle
Mrs T Williams
Mr P Anning

Registered Office

Jefford Cottage
3 Parkside Lane
Ropley
Hampshire
SO24 0BB

Independent Examiner

Mr R S Panter
Glenmoira
Gascoigne Lane
Ropley
Hampshire
SO24 0BT

Bankers

Lloyds Bank plc
PO Box 1000
High Street
Winchester
BX1 1LT

Report of the Trustees for year ended 30 September 2021

The Trustees present their report and the unaudited financial statements for the year ended 30 September 2021.

Activities

The objects for which the Charity is established are to advance education in particular by providing or assisting in the provision of graduate and post graduate grants and / or loans on such terms as the Trustees shall decide to students for research and higher learning at institutions in the United Kingdom and elsewhere.

Results

Income from investments, donations and interest for the year amounted to £25,599 (2020: £ 29,432) and expenditure amounted to £ 24,893 including awards paid of £ 24,300 (2020: £ 23,800). An accountancy fee of £ 525 (2020: £ 525) has been accrued. The surplus of £ 706 (2020: £ 4,834) has increased the Unrestricted Income Funds balance to £ 10,649. At the end of the year there was a net appreciation of £ 83,079 (2020: net depreciation of £ 109,473) in the value of the Trust's investments.

The financial statements on pages 4 to 6 give details of the resources arising in the year and their disposition.

Responsibilities of the Trustees

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 charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the trust will continue on that basis.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. 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.

Approved by the Trustees and signed on their behalf by:


.....
Chairman

Date: 17 JUNE 2022
.....

Independent Examiner's Report to the Trustees of The Grundy Educational Trust

I report on the accounts of the charity for the year ended 30 September 2021 which are set out on pages 2 to 6.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

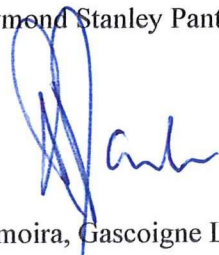
In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Name: Mr Raymond Stanley Panter, Chartered Accountant.



Address: Glenmoira, Gascoigne Lane, Ropley, Hampshire

Date :March 28, 2022

**Statement of Financial Activities
for the year ended 30 September 2021**

	2020		2021	
£	£		£	£
		Unrestricted Income Funds		
		Income		
28,312		Dividends	24,266	
1,103		Donations & repayments - ex students	1,331	
17		Interest	2	
0		Awards - repayable	0	
-----	29,432		-----	25,599
		Expenditure		
23,800		Awards	24,300	
273		Other expenses	68	
525		Accountancy	525	
-----	24,598		-----	24,893
	-----			-----
	4,834	Surplus/(Deficit) for the year		706
	5,109	Balance brought forward		9,943
	-----			-----
	<u>9,943</u>	Balance carried forward		<u>10,649</u>
		Capital Funds		
	646,390	Balance brought forward		536,917
	(109,473)	<i>add:</i> Investment appreciation/(depreciation)		83,079
	-----			-----
	<u>536,917</u>	Balance carried forward		<u>619,996</u>

Balance Sheet as at 30 September 2021

	2020		2021
£	£	Note	£
	520,461	Investments (at selling value) 3	603,540
	4,000	COIF Charities Deposit Fund	4,000
4,500		Debtors : Awards repayable	4,500
(4,500)		Provision against awards repayable	(4,500)
-		Awards paid in advance	-
-----	-		-----
	1	Interest receivable	1
	22,923	Bank account	23,629
	-----		-----
	547,385		631,170
	(525)	Less: Accrued expenditure 4	(525)
	-----		-----
	<u>546,860</u>		<u>630,645</u>
	536,917	Capital funds	619,996
	9,943	Unrestricted income funds	10,649
	-----		-----
	<u>546,860</u>		<u>630,645</u>

Notes forming part of the financial statements for the year ended 30 September 2021

1. Accounting policies

- (a) The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice issued in October 2000.
- (b) Income is obtained through investments which are included at selling value at the close of business on the balance sheet date.
- (c) All income and expenditure is accounted for on an accruals basis, except that awards during the accounting period for payment in the succeeding academic year are accounted for when they become payable.
- (d) Unrestricted funds are the surplus of investments less all expenditures incurred to meet the objects of the charity. These funds are without further specified purpose and they are available as general funds.

2. Taxation

The charitable trust is exempt from corporation tax on its charitable activities.

3. Investments

	£	£
As at 1 October 2020 - (at selling values)		
130,000 COIF Charities Fixed Interest Fund - Income Shares	183,417	
28,000 M&G Charifund - Income Units	337,044	
	-----	520,461
Increase in the value of the investments		
COIF Charities Fixed Interest Fund - Income Shares Depreciation	(10,374)	
M&G Charifund - Income Units Appreciation	93,453	
	-----	83,079
As at 30 September 2021 - (at selling values)		
130,000 COIF Charities Fixed Interest Fund - Income Shares	173,043	
28,000 M&G Charifund - Income Units	430,497	
	-----	<u>603,540</u>

4. Accrued expenditure

	2021	2020
	£	£
Accountancy fee	<u>(525)</u>	<u>(525)</u>

THE GRUNDY EDUCATIONAL TRUST

England & Wales - Charity number 1002803

Accounts

THE GRUNDY EDUCATIONAL TRUST

Trustees' Report and Financial Statements

Year ended: 30 September 2020

Charity no: 1002803

THE GRUNDY EDUCATIONAL TRUST

Year ended: 30 September 2020

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Legal and administrative information

Status

The Grundy Educational Trust is constituted by Deed of Trust and is a registered charity, No. 1002803.

The trust was formed under a Deed of Settlement which established the objects and powers of the Trustees and is governed under the terms of the Settlement Deed, as varied from time to time by deed in accordance with clause 14 of the Settlement Deed. The power of appointing new trustees is vested in the Settlers.

Trustees

Mr M S Hayden (Chairman)
Mrs A H Hardy (Secretary)
Mrs S Carter
Mr B Buckle
Mrs T Williams
Mr P Anning (Appointed 14th March 2020)

Registered Office

Jefford Cottage
3 Parkside Lane
Ropley
Hampshire
SO24 0BB

Independent Examiner

Mrs J A Forrest
Stavordale
Station Hill
Ropley
Hampshire
SO24 0BL

Bankers

Lloyds Bank plc
PO Box 1000
High Street
Winchester
BX1 1LT

Report of the Trustees for year ended 30 September 2020

The Trustees present their report and the unaudited financial statements for the year ended 30 September 2020.

Activities

The objects for which the Charity is established are to advance education in particular by providing or assisting in the provision of graduate and post graduate grants and / or loans on such terms as the Trustees shall decide to students for research and higher learning at institutions in the United Kingdom and elsewhere.

Results

Income from investments, donations and interest for the year amounted to £ 29,432 (2019: £ 30,546) and expenditure comprising awards of £ 23,800 (2019: £ 24,000) have been paid. An accountancy fee of £ 525 (2019: £ 525) has been accrued. The surplus of £ 4,834 (2019: surplus of £ 4,561) has increased the Unrestricted Income Funds balance to £ 9,943. At the end of the year there was a net depreciation of £109,473 (2019: net appreciation of £ 10,176) in the value of the Trust's investments.

The financial statements on pages 4 to 6 give details of the resources arising in the year and their disposition.

Responsibilities of the Trustees

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 charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 trust will continue on that basis.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993. 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.

Approved by the Trustees and signed on their behalf by:

.....
Chairman

Date:

16 FEBRUARY 2021

INDEPENDENT EXAMINER'S REPORT ON THE FINANCIAL STATEMENTS TO THE TRUSTEES OF THE GRUNDY EDUCATIONAL TRUST

I have examined the financial statements on pages 4 to 6 which have been prepared in accordance with the accounting policies set out on page 6.

Respective responsibilities of the Trustees and Independent Examiner

As described on page 2, the Trustees are responsible for the preparation of the financial statements of the Trust. The Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

It is my responsibility to:

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

Basis of the Independent Examiner's statement

My examination was conducted in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Trust and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

During the course of my examination, no material matters have come to my attention which gives me reasonable cause to believe that in any material respect:

- a) proper accounting records were not kept in accordance with Section 130 of the 2011 Act; or
- b) the financial statements for the year ended 30 September 2020 did not accord with the accounting records; or
- c) the financial statements did 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 financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

J Forrester

Date 16/2/2021

Jayne Forrest

Independent Examiner, Stavordale, Station Hill, Ropley, Hampshire, SO24 0BL

**Statement of Financial Activities
for the year ended 30 September 2020**

	2019				2020	
	£	£			£	£
			Unrestricted Income Funds			
			Income			
28,592			Dividends		28,312	
1,902			Donations & repayments - ex students		1,103	
52			Interest		17	
0			Awards - repayable		0	
-----		30,546			-----	29,432
			Expenditure			
24,000			Awards		23,800	
1,460			Other expenses		273	
525			Accountancy		525	
-----		25,985			-----	24,598
		-----			-----	
4,561			Surplus/(Deficit) for the year		4,834	
		548	Balance brought forward		5,109	
		-----			-----	
5,109		-----	Balance carried forward		9,943	
		-----			-----	
			Capital Funds			
636,214			Balance brought forward		646,390	
10,176			<i>add:</i> Investment appreciation/(depreciation)		(109,473)	
-----					-----	
646,390		-----	Balance carried forward		536,917	
		-----			-----	

Notes forming part of the financial statements for the year ended 30 September 2020

1. Accounting policies

- (a) The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice issued in October 2000.
- (b) Income is obtained through investments which are included at selling value at the close of business on the balance sheet date.
- (c) All income and expenditure is accounted for on an accruals basis, except that awards during the accounting period for payment in the succeeding academic year are accounted for when they become payable.
- (d) Unrestricted funds are the surplus of investments less all expenditures incurred to meet the objects of the charity. These funds are without further specified purpose and they are available as general funds.

2. Taxation

The charitable trust is exempt from corporation tax on its charitable activities.

3. Investments

	£	£
As at 1 October 2019 - (at selling values)		
130,000 COIF Charities Fixed Interest Fund - Income Shares	185,042	
28,000 M&G Charifund - Income Units	444,892	
	-----	629,934
Decrease in the value of the investments		
COIF Charities Fixed Interest Fund - Income Shares Depreciation	(1,625)	
M&G Charifund - Income Units Depreciation	(107,848)	
	-----	(109,473)
As at 30 September 2020 - (at selling values)		
130,000 COIF Charities Fixed Interest Fund - Income Shares	183,417	
28,000 M&G Charifund - Income Units	337,044	
	-----	<u>520,461</u>

4. Accrued expenditure

	2020	2019
	£	£
Accountancy fee	<u>(525)</u>	<u>(525)</u>