

# MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

England & Wales · Charity number 1014066

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1992-09-10

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

## Contact

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**Address** Freeths Llp  
Spires House  
5700 John Smith Drive  
Oxford Business Park South  
Oxford  
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## Activities

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**Objects:** TO PAY OR APPLY THE ANNUAL INCOME OF THE TRUST FUND TO OR FOR SUCH CHARITABLE OBJECTS, ASSOCIATIONS AND ORGANIZATIONS AND IN SUCH SHARES AND PROPORTIONS AND IN SUCH MANNER IN ALL RESPECTS AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION THINK FIT.

**Activities:** To support charitable objects association and organisations as the trustees think fit. The trust provides assistance for local charities operating within a 20 mile radius of Kintbury in West Berkshire where the settlement is based.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£150,213	£174,967	-	-
2024-04-05	£154,454	£183,495	-	-
2023-04-05	£151,201	£135,481	-	-
2022-04-05	£141,309	£229,934	-	-
2021-04-05	£124,646	£135,554	-	-

## Trustees

Name	Role	Appointed
Jonathan Bastable		2015-10-09
Julian Grahame Dickins		2020-05-21
William David Forde		2023-10-02

**MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

England & Wales - Charity number 1014066

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# Accounts

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Charity registration number: 1014066

# The Miss W E Lawrence 1973 Charitable Settlement

Annual Report and Financial Statements

for the Year Ended 5 April 2025

## **The Miss W E Lawrence 1973 Charitable Settlement**

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# The Miss W E Lawrence 1973 Charitable Settlement

## Reference and Administrative Details

<b>Trustees</b>	Mr J Bastable Mr J Dickins Mr W D Forde
<b>Charity Registration Number</b>	1014066
<b>Principal Office</b>	5700 Oxford Business Park South Oxford Oxon OX4 2RW
<b>Independent Examiner</b>	Buzzard's Accountancy Limited 95 Sinclair Avenue Banbury Oxon OX16 1BQ
<b>Solicitors</b>	Freeths LLP 5700 Oxford Business Park South Oxford Oxon OX4 2RW
<b>Bankers</b>	Cater Allen PO Box 12665 Harlow CM20 9QP
<b>Agents</b>	Carter Jonas 51 Northbrook Street Newbury Berkshire RG14 1DT
<b>Investment Advisors</b>	Evelyn Partners 45 Gresham Street London EX2V 7BG

# The Miss W E Lawrence 1973 Charitable Settlement

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2025.

The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in October 2019.

### **Objectives and activities**

#### ***Policies and objectives***

The charity is organised generally to provide assistance for predominantly local charities operating in Kintbury where the late Miss Lawrence, the settlor, lived, and in the nearby area. The objects of the charity are wide and owing to the inability to expend capital from its principal capital fund, it continues to be the trustees' policy to utilise their income in support mainly of local charities, but also certain national charities some of which the late Miss Lawrence supported in her lifetime. The trustees have a local presence in Kintbury and the wider district and monitor local charitable needs.

#### ***Activities undertaken to achieve objectives***

The trustees' strategy to invest in companies that provide a steady history of growing profits has assisted with the relatively stable income.

The total income for the current year was £150,213 (2024: £154,454). The Trustees made grants totalling £153,856 (2024: £162,462).

The Trustees have also allocated a fund to provide grants to assist young people from the Kintbury area with the costs of tertiary education and training and applications have been sought from and grants paid to young people.

The Trustees continue to keep under review the application of income in accordance with the objects of the charity.

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

## **The Miss W E Lawrence 1973 Charitable Settlement**

### **Trustees' Report (continued)**

The Trust fulfils its obligation by:-

- Providing funds to finance educational grants to individuals of limited means resident in the Kintbury area
- Providing grants to organisations providing recreational activities and social support for the residents of Kintbury
- Providing grants to national registered charities supporting medical research, counselling and support services for children and others incapacitated through age, accident, injury, physical or mental illness
- Providing grants to the above mentioned causes having an income from all sources of less than £2 million per annum

#### ***Grant making policies***

The Trustees meet half yearly to consider the grants they will make and to review any feedback they have received. Most of the grants are made in April of each year.

Nominations for grants are made by formal and informal means via the Good Exchange platform or by a standard application form.

The Trustees encourage feedback on actual use of the funds. The Trustees whenever possible attend functions to which they are invited by the charitable organisations they support and report on what they learn from attending the functions.

The Trust has a legal clerk who handles the day to day correspondence relating to grants. The clerk is an executive at the firm of Freeths LLP and the firm also offers legal advice to the charity.

#### **Achievements and performance**

##### ***Review of activities***

During the year the Trust has been able to continue its support of local charities in Kintbury.

The Trustees have supported the local community by making donations to Kintbury Bowling Club, Inkpen History Society, Education Business Partnership West Berkshire and Newbury Soup Kitchen. They have also provided financial assistance with the cost of tertiary education for young individuals who may otherwise not have been able to undertake further education.

The Trust has also made significant grants to charitable organisations supporting individuals disadvantaged by illness and medical disability.

# **The Miss W E Lawrence 1973 Charitable Settlement**

## **Trustees' Report (continued)**

### ***Investment policy and performance***

The trustees restated their investment strategy as being to protect the capital value of the trust fund against inflation and maintain a balance between capital protection and income performance. The trustees have accepted a moderate amount of risk through their investment in the property collectives which they have purchased to increase the income yield.

The Trustees continue to review their investment strategy.

The Trust employs Evelyn Partners as its investment advisor and manager.

### **Financial review**

#### ***Reserves policy***

The Trustees are not permitted to spend the capital from the Trust for a period of eighty years. Following the sale of the land in Kintbury the investment of the sale proceeds has generated a significant increase in the income which has enabled the Trustees to make increased grants and donations.

The adequacy of the reserves policy is reviewed annually and when appropriate income reserves are used to support the trustees grant making policy.

#### **Plans for future periods**

The Trustees intend to continue to provide grants in a similar way to the current year. They will consider other proposals for applying the income for the benefit of the objects of the charity. They will give preference to the charitable organisations which Miss Lawrence supported during her lifetime.

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr J Bastable
	Mr J Dickins
	Mr W D Forde

# The Miss W E Lawrence 1973 Charitable Settlement

## Trustees' Report (continued)

### Structure, governance and management

#### *Constitution*

The charity's governing document is a Settlement dated 13 September 1973. The charity was set up by Miss Lawrence to benefit national charities and organisations.

The settlement gives the Trustees power for a period of eighty years to apply the income from the Trust Fund to such charitable objects, associations and organisations and in such shares and proportions and in such manner in all respects as the Trustees in their absolute discretion think fit.

#### *Recruitment and appointment of trustees*

The Trustees are jointly responsible for the induction of any new trustee. The induction includes awareness of trustee's responsibilities, consideration of the governing documents, administrative procedures, the history and philosophy of the charity.

#### *Organisational structure*

The Trust continues to have three Trustees. All Trustees give of their time freely and no Trustees remuneration was paid in the year.

#### *Risk management*

The Trustees regularly review the risks that the charity faces. To date, these have been restricted to the risks associated with owning land, the need to maintain an adequate level of income from which to make distributions and also the risk of fraud by professional advisors. The third risk is something which the Trustees experienced directly many years ago and there are provisions in place to give added protection.

#### **Statement of Trustees' Responsibilities**

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

The law applicable to charities 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 period. 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

## **The Miss W E Lawrence 1973 Charitable Settlement**

### **Trustees' Report (continued)**

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 17 November 2025 and signed on its behalf by:

Mr J Dickins  
Trustee

## **The Miss W E Lawrence 1973 Charitable Settlement**

### **Independent Examiner's Report to the trustees of The Miss W E Lawrence 1973 Charitable Settlement**

I report to the trustees on my examination of the accounts of The Miss W E Lawrence 1973 Charitable Settlement for the year ended 5 April 2025.

#### **Responsibilities and basis of report**

As the charity trustees of The Miss W E Lawrence 1973 Charitable Settlement 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 The Miss W E Lawrence 1973 Charitable Settlement's accounts carried out under section 145 of the 2011 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 Miss W E Lawrence 1973 Charitable Settlement 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 accounting 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.

Valerie Buzzard, FCCA  
Buzzard's Accountancy Limited

95 Sinclair Avenue  
Banbury  
Oxon  
OX16 1BQ

6 December 2025

## The Miss W E Lawrence 1973 Charitable Settlement

### Statement of Financial Activities for the Year Ended 5 April 2025

	Note	Unrestricted funds £	Endowment funds £	Total 2025 £	Unrestricted funds £	Endowment funds £	Total 2024 £
<b>Income and Endowments from:</b>							
Investment income	2	150,213	-	150,213	154,454	-	154,454
Total income		<u>150,213</u>	<u>-</u>	<u>150,213</u>	<u>154,454</u>	<u>-</u>	<u>154,454</u>
<b>Expenditure on:</b>							
Raising funds	3	(559)	(24,157)	(24,716)	(544)	(23,046)	(23,590)
Charitable activities	4	(174,408)	-	(174,408)	(182,951)	-	(182,951)
Total expenditure		<u>(174,967)</u>	<u>(24,157)</u>	<u>(199,124)</u>	<u>(183,495)</u>	<u>(23,046)</u>	<u>(206,541)</u>
Gains/losses on investment assets		<u>230</u>	<u>(78,523)</u>	<u>(78,293)</u>	<u>3,944</u>	<u>14,915</u>	<u>18,859</u>
Net expenditure		<u>(24,524)</u>	<u>(102,680)</u>	<u>(127,204)</u>	<u>(25,097)</u>	<u>(8,131)</u>	<u>(33,228)</u>
Net movement in funds		(24,524)	(102,680)	(127,204)	(25,097)	(8,131)	(33,228)
<b>Reconciliation of funds</b>							
Total funds brought forward		<u>80,963</u>	<u>4,206,409</u>	<u>4,287,372</u>	<u>106,060</u>	<u>4,214,540</u>	<u>4,320,600</u>
Total funds carried forward	14	<u><u>56,439</u></u>	<u><u>4,103,729</u></u>	<u><u>4,160,168</u></u>	<u><u>80,963</u></u>	<u><u>4,206,409</u></u>	<u><u>4,287,372</u></u>

The notes on pages 10 to 23 form an integral part of these financial statements.

## The Miss W E Lawrence 1973 Charitable Settlement

(Registration number: 1014066)

Balance Sheet as at 5 April 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Investments	11	3,961,473	4,062,254
<b>Current assets</b>			
Debtors	12	3,425	-
Cash at bank and in hand		<u>208,573</u>	<u>238,287</u>
		211,998	238,287
<b>Creditors: Amounts falling due within one year</b>	13	<u>(13,303)</u>	<u>(13,169)</u>
<b>Net current assets</b>		<u>198,695</u>	<u>225,118</u>
<b>Net assets</b>		<u>4,160,168</u>	<u>4,287,372</u>
<b>Funds of the charity:</b>			
<b>Endowment funds</b>		4,103,729	4,206,409
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>56,439</u>	<u>80,963</u>
<b>Total funds</b>	14	<u>4,160,168</u>	<u>4,287,372</u>

The financial statements on pages 8 to 23 were approved by the trustees, and authorised for issue on 17 November 2025 and signed on their behalf by:

Mr J Dickins  
Trustee

The notes on pages 10 to 23 form an integral part of these financial statements.

# **The Miss W E Lawrence 1973 Charitable Settlement**

## **Notes to the Financial Statements for the Year Ended 5 April 2025**

### **1 Accounting policies**

#### **Statement of compliance**

The financial statements have been prepared in accordance with 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) and the Charities Act 2011.

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: Statement of Recommended Practice applicable to charities in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than Accounting and Reporting by Charities: Statements of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

#### **Basis of preparation**

The Miss W E Lawrence 1973 Charitable Settlement meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

#### **Exemption from preparing a cash flow statement**

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

#### **Income and endowments**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

#### **Investment income**

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

## **The Miss W E Lawrence 1973 Charitable Settlement**

### **Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)**

#### ***Other income***

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

All expenditure is inclusive of irrecoverable VAT.

#### ***Raising funds***

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

#### ***Charitable activities***

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs

#### ***Grant provisions***

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

#### **Support costs**

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Investment properties**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the trustees. The trustees use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in the Statement of Financial Activities.

## **The Miss W E Lawrence 1973 Charitable Settlement**

### **Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)**

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **Trade debtors**

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

Endowment funds represent the capital of the Trust which the Trustees are not permitted to spend for a period of eighty years. Income received from the endowment fund is classed as unrestricted. Investment management fees are paid out of the endowment fund.

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

#### Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### 2 Investment income

	<b>Unrestricted funds General £</b>	<b>Total 2025 £</b>
Interest receivable	24,474	24,474
Dividends receivable	123,071	123,071
Rent receivable	2,668	2,668
	<u>150,213</u>	<u>150,213</u>

  

	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Interest receivable	16,833	16,833
Dividends receivable	136,333	136,333
Rent receivable	1,288	1,288
	<u>154,454</u>	<u>154,454</u>

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

#### 3 Expenditure on raising funds

##### a) Investment management costs

	<b>Unrestricted funds General £</b>	<b>Endowment funds Permanent £</b>	<b>Total 2025 £</b>
Portfolio management costs	559	24,157	24,716
	559	24,157	24,716
	559	24,157	24,716
	<b>Unrestricted funds General £</b>	<b>Endowment funds Permanent £</b>	<b>Total 2024 £</b>
Portfolio management costs	544	23,046	23,590
	544	23,046	23,590
	544	23,046	23,590

#### 4 Expenditure on charitable activities

		<b>Unrestricted funds General £</b>	<b>Total 2025 £</b>
Grant funding of activities	6	153,856	153,856
Allocated support costs	5	1,257	1,257
Governance costs	5	19,295	19,295
		174,408	174,408
		174,408	174,408
		<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Grant funding of activities	6	162,462	162,462
Allocated support costs	5	1,277	1,277
Governance costs	5	19,212	19,212
		182,951	182,951
		182,951	182,951

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

#### 5 Analysis of governance and support costs

##### Support costs allocated to charitable activities

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Insurance	1,157	1,116
Computer software and maintenance costs	-	158
Sundry expenses	100	-
Bank charges	-	3
	<u>1,257</u>	<u>1,277</u>

##### Governance costs

	<b>Total 2025 £</b>	<b>Total 2024 £</b>
Independent examiner remuneration	3,372	3,372
Legal fees	15,923	15,840
	<u>19,295</u>	<u>19,212</u>

#### 6 Grant-making

##### Analysis of grants

	<b>Grants to institutions</b>		<b>Grants to individuals</b>	
	<b>2025 £</b>	<b>2024 £</b>	<b>2025 £</b>	<b>2024 £</b>
<b>Analysis</b>				
Charitable donations	<u>152,256</u>	<u>160,993</u>	<u>1,600</u>	<u>1,469</u>

Below are details of material grants made to institutions.

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

<b>Name of institution</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
1st Newbury Scout Group	-	1,582
1st Whitchurch Scouts	-	1,000
Age Concern Hampshire	-	1,500
The Almshouses of John Isbury & Jacob Hardrett	-	1,000
Arts for Hungerford	1,500	-
Barlow's Park Management Association	-	1,500
Berkshire Cricket Community Foundation	-	1,000
Berkshire Maestros	-	2,000
Berkshire Vision	-	1,500
Bishops Green Community Association	2,000	2,500
Bradfield Village Hall CIO	-	1,000
British Disabled Angling Association (BDAA)	-	1,000
British Polio Fellowship	-	2,000
Centre for Movement Disorders	-	1,500
Child Autism UK	-	1,246
Citizens Advice West Berkshire	-	2,000
City Arts Newbury	-	1,000
Combe Community Cinema	-	1,250
Community Safety Education CIC	-	1,100
Community Youth Project	-	2,500
The Corn Exchange (Newbury) Trust	10,000	-
The Cowshed	-	2,000
Daisy's Dream	1,135	-
Dingley's Promise (Dingley Family and Specialist Early Years Centres)	2,000	1,000
Disabled Sailors Association	-	1,000
Downland Volunteer Group	-	1,500
The Downs School Trust	-	1,500
Douglas Bader Foundation	-	1,500
Eastwood Village Hall	4,075	-
Education Business Partnership West Berkshire	2,500	2,000
Eight Bells for Mental Health	-	3,000
Family Holiday Charity	-	1,200
Friends of Kingsclere School (FKS)	-	1,000
Friends of Young Carers (West Berks)	-	2,000
Gladstone Memorial Recreation Ground Trust	10,000	2,500

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

Go Beyond Charity	-	1,500
Good Hope Farm	6,051	2,000
Green Machine Tech Hub CIC	-	1,000
Fair Close Centre (Age Concern, Newbury & District)	-	2,875
Friends of Wash Common Library	-	1,500
Heads2gether	3,000	3,000
Helping Disabilities Trust	-	1,500
Home-Start Oxford	-	1,500
Home-Start North West Hampshire	-	1,500
Home-Start West Berkshire	2,000	1,500
Housing Matters	-	1,200
Hungerford & Camburn Education Foundation	2,000	2,000
Hungerford Cricket Club	2,000	-
Hungerford Food Community	6,486	-
Hungerford Library & Community Trust	11,614	2,000
Hungerford Memory Singers	-	700
Hungerford Rugby Football Club	-	1,500
Hungerford Town Band	2,000	-
Hungerford Town Juniors Football Club	3,000	-
Hungerford Youth and Community	2,000	2,500
Inkpen County Primary School PSA Association	5,000	-
Inkpen History Society	2,400	2,800
Interakt Community	-	1,000
John O'Gaunt School Parent Staff Association	-	2,347
Kewi Club	300	-
Kids Space	-	1,500
Kingsclere Community Association	-	1,500
Kintbury Autumn Club	2,000	-
Kintbury Bowling Club	1,994	-
Kintbury PCC	-	1,500
Kintbury Preschool	-	9,929
Kintbury Rangers FC	-	1,500
Kintbury St Mary's CE Primary School	8,780	4,372
Kintbury Tennis Club	5,000	-
Lambourn Sports Club	-	1,500
Life Education Wessex & Thames Valley	-	2,000
Living Paintings Trust	3,000	1,500

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

London Wheelchair Rugby Club	-	1,500
Mobility Trust	-	2,000
Newbury and District Agricultural Society	-	1,500
The Newbury Community Resource Centre Limited	6,600	-
Newbury Spring Festival	2,000	2,000
Newbury Soup Kitchen	2,000	3,354
Opus 2 choir	-	1,000
Over The Wall	-	1,500
Oxford Against Cutting (Sundial Centre for Education on Harmful Practices)	-	1,500
Oxfordshire Discovery College	-	1,500
Pamber Heath Memorial Hall	-	1,000
Parenting Special Children	-	1,500
Parents And Children Together	-	1,500
Pavers Charitable Foundation	-	3,000
Penny Post Publishing CIC	1,500	-
Plant Your Future	1,500	3,000
The Porch	-	1,500
The Ramsbury School Development Trust	5,000	-
Recovery In Mind	-	1,500
Resolve Now	-	1,500
Sebastian's Action Trust	-	1,500
Second Chance - A Charity For Children Who Need Special Help	-	1,000
Step by Step London	-	1,500
Swings & Smiles	3,000	-
Tadley & District Community Association	-	1,500
Thatcham Medical Practice Patient Participation Group	-	538
Thatcham Memorial Foundation	-	1,500
Theale C of E Primary School PTA	-	1,500
Time to Talk West Berkshire	5,000	2,000
The Tuesday Burchett Club	-	2,000
Thatcham Town Football Club	-	1,500
Thatcham Youth	1,821	-
Volunteer Centre West Berkshire	-	1,500
Watermill Theatre	10,000	3,000
West Berkshire Council	2,000	-
West Berkshire Therapy Centre	10,000	1,500
Woodstock Scouts and Guides	-	1,000

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

Yellow Submarine	-	1,500
	<u>152,256</u>	<u>160,993</u>

#### 7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025	2024
	£	£
(Loss)/profit on disposal of investments - unrestricted	6,306	536
(Loss)/profit on disposal of investments - endowment	174,757	70,857
Unrealised gains/(losses) on investments - unrestricted	(6,076)	3,408
Unrealised gains/(losses) on investments - endowment	<u>(253,280)</u>	<u>(55,942)</u>

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 9 Independent examiner's remuneration

	2025	2024
	£	£
Independent examination of the Charity's annual accounts	1,686	1,686
All other services	<u>1,686</u>	<u>1,686</u>
	<u>3,372</u>	<u>3,372</u>

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

#### 11 Fixed asset investments

##### Investment properties

	<b>Investment properties £</b>
<b>Cost or Valuation</b>	
At 6 April 2024	<u>200,000</u>
<b>Provision</b>	
At 5 April 2025	<u>-</u>
<b>Net book value</b>	
At 5 April 2025	<u>200,000</u>
At 5 April 2024	<u>200,000</u>

There has been no valuation of investment property by an independent valuer.

After due consideration of the trustees intentions with the land it was reclassified from tangible fixed assets to investment properties in the year to 5 April 2023. One piece of land was being held at deemed cost of £75,000 using a valuation by Dreweatt Neate Chartered Surveyors on 11 June 2008.

The fair value of the land has been arrived at on the basis of a valuation carried out on 5 April 2024 by the trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar land. The trustees do not consider the valuation at 5 April 2025 to have altered significantly.

**The Miss W E Lawrence 1973 Charitable Settlement**

**Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)**

**Other investments**

	<b>Listed investments £</b>	<b>Unlisted investments £</b>	<b>Total £</b>
<b>Cost or Valuation</b>			
At 6 April 2024	3,317,586	544,668	3,862,254
Revaluation	(269,353)	9,997	(259,356)
Additions	400,108	-	400,108
Disposals	(241,533)	-	(241,533)
At 5 April 2025	<u>3,206,808</u>	<u>554,665</u>	<u>3,761,473</u>
<b>Net book value</b>			
At 5 April 2025	<u>3,206,808</u>	<u>554,665</u>	<u>3,761,473</u>
At 5 April 2024	<u>3,317,586</u>	<u>544,668</u>	<u>3,862,254</u>

**12 Debtors**

	<b>2025 £</b>	<b>2024 £</b>
Trade debtors	2,240	-
Other debtors	1,185	-
	<u>3,425</u>	<u>-</u>

**13 Creditors: amounts falling due within one year**

	<b>2025 £</b>	<b>2024 £</b>
Accruals	<u>13,303</u>	<u>13,169</u>

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

#### 14 Funds

	Balance at 6 April 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2025 £
<b>Unrestricted funds</b>					
General	80,963	150,213	(174,967)	230	56,439
<b>Endowment funds</b>					
Permanent	<u>4,206,409</u>	<u>-</u>	<u>(24,157)</u>	<u>(78,523)</u>	<u>4,103,729</u>
<b>Total funds</b>	<u><u>4,287,372</u></u>	<u><u>150,213</u></u>	<u><u>(199,124)</u></u>	<u><u>(78,293)</u></u>	<u><u>4,160,168</u></u>
	Balance at 6 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2024 £
<b>Unrestricted funds</b>					
General	106,060	154,454	(183,495)	3,944	80,963
<b>Endowment funds</b>					
Permanent	<u>4,214,540</u>	<u>1,800</u>	<u>(23,046)</u>	<u>13,115</u>	<u>4,206,409</u>
<b>Total funds</b>	<u><u>4,320,600</u></u>	<u><u>156,254</u></u>	<u><u>(206,541)</u></u>	<u><u>17,059</u></u>	<u><u>4,287,372</u></u>

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2025 (continued)

#### 15 Analysis of net assets between funds

	<b>Unrestricted funds General £</b>	<b>Endowment funds Permanent £</b>	<b>Total funds at 5 April 2025 £</b>
Fixed asset investments	41,412	3,920,061	3,961,473
Current assets	22,356	189,642	211,998
Current liabilities	(7,329)	(5,974)	(13,303)
Total net assets	56,439	4,103,729	4,160,168
	<b>Unrestricted funds General £</b>	<b>Endowment funds Permanent £</b>	<b>Total funds at 5 April 2024 £</b>
Fixed asset investments	58,859	4,003,395	4,062,254
Current assets	29,461	208,826	238,287
Current liabilities	(7,357)	(5,812)	(13,169)
Total net assets	80,963	4,206,409	4,287,372

#### 16 Related party transactions

There were no related party transactions in the year.

**MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

England & Wales - Charity number 1014066

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# Accounts

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Charity registration number: 1014066

# The Miss W E Lawrence 1973 Charitable Settlement

Annual Report and Financial Statements

for the Year Ended 5 April 2024

## **The Miss W E Lawrence 1973 Charitable Settlement**

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# The Miss W E Lawrence 1973 Charitable Settlement

## Reference and Administrative Details

<b>Trustees</b>	Mr J Bastable Mr J Dickins Mr W D Forde
<b>Charity Registration Number</b>	1014066
<b>Principal Office</b>	5700 Oxford Business Park South Oxford Oxon OX4 2RW
<b>Independent Examiner</b>	Buzzard's Accountancy Limited 95 Sinclair Avenue Banbury Oxon OX16 1BQ
<b>Solicitors</b>	Freeths LLP 5700 Oxford Business Park South Oxford Oxon OX4 2RW
<b>Bankers</b>	Cater Allen PO Box 12665 Harlow CM20 9QP
<b>Agents</b>	Carter Jonas 51 Northbrook Street Newbury Berkshire RG14 1DT
<b>Investment Advisors</b>	Evelyn Partners 45 Gresham Street London EX2V 7BG

# The Miss W E Lawrence 1973 Charitable Settlement

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2024.

The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in October 2019.

### **Objectives and activities**

#### ***Policies and objectives***

The charity is organised generally to provide assistance for local charities operating in Kintbury where the late Miss Lawrence, the settlor, lived. The objects of the charity are wide and owing to the inability to expend capital from its principal capital fund, it continues to be the trustees' policy to utilise their income in support mainly of local charities, but also certain national charities some of which the late Miss Lawrence supported in her lifetime. All trustees have a local presence in Kintbury enabling them to monitor local charitable need.

#### ***Activities undertaken to achieve objectives***

The trustees' strategy to invest in companies that provide a steady history of growing profits has assisted with the increase in income, particularly growing dividends and the rise in interest rates.

The total income for the current year was £154,454 (2023: £151,376). The Trustees made grants totalling £162,462 (2023: £113,908).

The Trustees have allocated a fund to provide grants to assist young people from the Kintbury area with the costs of tertiary education and training and applications have been sought from and grants paid to young people.

The Trustees continue to keep under review the application of income in accordance with the objects of the charity.

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

## **The Miss W E Lawrence 1973 Charitable Settlement**

### **Trustees' Report (continued)**

The Trust fulfils its obligation by:-

- Providing funds to finance educational grants to individuals of limited means resident in the Kintbury area
- Providing grants to organisations providing recreational activities and social support for the residents of Kintbury
- Providing grants to national registered charities supporting medical research, counselling and support services for children and others incapacitated through age, accident, injury, physical or mental illness
- Providing grants to the above mentioned causes having an income from all sources of less than £2 million per annum

#### ***Grant making policies***

The Trustees meet half yearly to consider the grants they will make and to review any feedback they have received. Most of the grants are made in April of each year.

Nominations for grants are made by formal and informal means via the Good Exchange platform or by a standard application form.

The Trustees encourage feedback on actual use of the funds. The Trustees whenever possible attend functions to which they are invited by the charitable organisations they support and report on what they learn from attending the functions.

The Trust has a legal clerk who handles the day to day correspondence relating to grants. The clerk is an executive at the firm of Freeths LLP and the firm also offers legal advice to the charity.

#### **Achievements and performance**

##### ***Review of activities***

During the year the Trust has been able to continue its support of local charities in Kintbury and it has also made donations to larger national charities sometimes with conditions limiting the use of those donations to the local area.

The Trustees have supported the local community by making donations to Kintbury Bowling Club, Kintbury WI and Kintbury St Mary's C of E Primary School. They have also provided financial assistance with the cost of tertiary education for a young person who may otherwise not have been able to undertake further education.

The Trust has also made significant grants to charitable organisations supporting individuals disadvantaged by illness and medical disability including Disabled Sailors Association, Friends of Young Carers, Parenting Special Children, Helping Disabilities Trust, and Centre for Movement Disorders.

# The Miss W E Lawrence 1973 Charitable Settlement

## Trustees' Report (continued)

### ***Investment policy and performance***

The trustees restated their investment strategy as being to protect the capital value of the trust fund against inflation and maintain a balance between capital protection and income performance. The trustees have accepted a moderate amount of risk through their investment in the property collectives which they have purchased to increase the income yield.

The Trustees continue to review their investment strategy.

The Trust employs Evelyn Partners as its investment advisor and manager.

### **Financial review**

#### ***Reserves policy***

The Trustees are not permitted to spend the capital from the Trust for a period of eighty years. Following the sale of the land in Kintbury the investment of the sale proceeds has generated a significant increase in the income which has enabled the Trustees to make increased grants and donations.

The adequacy of the reserves policy is reviewed annually and when appropriate income reserves are used to support the trustees grant making policy.

#### **Plans for future periods**

The Trustees intend to continue to provide grants in a similar way to the current year. They will consider other proposals for applying the income for the benefit of the objects of the charity. They will give preference to the charitable organisations which Miss Lawrence supported during her lifetime.

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr J Bastable
	Mr J Dickins
	Mr R W Henman (resigned 2 October 2023)
	Mr W D Forde (appointed 2 October 2023)

# The Miss W E Lawrence 1973 Charitable Settlement

## Trustees' Report (continued)

### Structure, governance and management

#### *Constitution*

The charity's governing document is a Settlement dated 13 September 1973. The charity was set up by Miss Lawrence to benefit national charities and organisations.

The settlement gives the Trustees power for a period of eighty years to apply the income from the Trust Fund to such charitable objects, associations and organisations and in such shares and proportions and in such manner in all respects as the Trustees in their absolute discretion think fit.

#### *Recruitment and appointment of trustees*

The Trustees are jointly responsible for the induction of any new trustee. The induction includes awareness of trustee's responsibilities, consideration of the governing documents, administrative procedures, the history and philosophy of the charity.

#### *Organisational structure*

The Trust continues to have three Trustees. All Trustees give of their time freely and no Trustees remuneration was paid in the year.

#### *Risk management*

The Trustees regularly review the risks that the charity faces. To date, these have been restricted to the risks associated with owning land, the need to maintain an adequate level of income from which to make distributions and also the risk of fraud by professional advisors. The third risk is something which the Trustees experienced directly many years ago and there are provisions in place to give added protection.

#### **Statement of Trustees' Responsibilities**

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

The law applicable to charities 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 period. 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

## **The Miss W E Lawrence 1973 Charitable Settlement**

### **Trustees' Report (continued)**

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 15 January 2025 and signed on its behalf by:

Mr J Dickins  
Trustee

## **The Miss W E Lawrence 1973 Charitable Settlement**

### **Independent Examiner's Report to the trustees of The Miss W E Lawrence 1973 Charitable Settlement**

I report to the trustees on my examination of the accounts of The Miss W E Lawrence 1973 Charitable Settlement for the year ended 5 April 2024.

#### **Responsibilities and basis of report**

As the charity trustees of The Miss W E Lawrence 1973 Charitable Settlement 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 The Miss W E Lawrence 1973 Charitable Settlement's accounts carried out under section 145 of the 2011 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 Miss W E Lawrence 1973 Charitable Settlement 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 accounting 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.

Valerie Buzzard, FCCA  
Buzzard's Accountancy Limited

95 Sinclair Avenue  
Banbury  
Oxon  
OX16 1BQ

21 January 2025

## The Miss W E Lawrence 1973 Charitable Settlement

### Statement of Financial Activities for the Year Ended 5 April 2024

	Note	Unrestricted funds £	Endowment funds £	Total 2024 £	Unrestricted funds £	Endowment funds £	Total 2023 £
<b>Income and Endowments from:</b>							
Investment income	2	154,454	-	154,454	151,201	175	151,376
Total income		<u>154,454</u>	<u>-</u>	<u>154,454</u>	<u>151,201</u>	<u>175</u>	<u>151,376</u>
<b>Expenditure on:</b>							
Raising funds	3	(544)	(23,046)	(23,590)	(379)	(23,728)	(24,107)
Charitable activities	4	(182,951)	-	(182,951)	(135,102)	-	(135,102)
Total expenditure		<u>(183,495)</u>	<u>(23,046)</u>	<u>(206,541)</u>	<u>(135,481)</u>	<u>(23,728)</u>	<u>(159,209)</u>
Gains/losses on investment assets		<u>3,944</u>	<u>14,915</u>	<u>18,859</u>	<u>(2,745)</u>	<u>(305,878)</u>	<u>(308,623)</u>
Net (expenditure)/income		<u>(25,097)</u>	<u>(8,131)</u>	<u>(33,228)</u>	<u>12,975</u>	<u>(329,431)</u>	<u>(316,456)</u>
Net movement in funds		(25,097)	(8,131)	(33,228)	12,975	(329,431)	(316,456)
<b>Reconciliation of funds</b>							
Total funds brought forward		<u>106,060</u>	<u>4,214,540</u>	<u>4,320,600</u>	<u>93,085</u>	<u>4,543,971</u>	<u>4,637,056</u>
Total funds carried forward	13	<u><u>80,963</u></u>	<u><u>4,206,409</u></u>	<u><u>4,287,372</u></u>	<u><u>106,060</u></u>	<u><u>4,214,540</u></u>	<u><u>4,320,600</u></u>

The notes on pages 10 to 25 form an integral part of these financial statements.

## The Miss W E Lawrence 1973 Charitable Settlement

(Registration number: 1014066)

Balance Sheet as at 5 April 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	11	4,062,254	4,135,570
<b>Current assets</b>			
Cash at bank and in hand		238,287	197,879
<b>Creditors: Amounts falling due within one year</b>	12	<u>(13,169)</u>	<u>(12,849)</u>
<b>Net current assets</b>		<u>225,118</u>	<u>185,030</u>
<b>Net assets</b>		<u>4,287,372</u>	<u>4,320,600</u>
<b>Funds of the charity:</b>			
<b>Endowment funds</b>		4,206,409	4,214,540
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>80,963</u>	<u>106,060</u>
<b>Total funds</b>	13	<u>4,287,372</u>	<u>4,320,600</u>

The financial statements on pages 8 to 25 were approved by the trustees, and authorised for issue on 15 January 2025 and signed on their behalf by:

Mr J Dickins  
Trustee

The notes on pages 10 to 25 form an integral part of these financial statements.

# **The Miss W E Lawrence 1973 Charitable Settlement**

## **Notes to the Financial Statements for the Year Ended 5 April 2024**

### **1 Accounting policies**

#### **Statement of compliance**

The financial statements have been prepared in accordance with 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) and the Charities Act 2011.

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: Statement of Recommended Practice applicable to charities in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than Accounting and Reporting by Charities: Statements of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

#### **Basis of preparation**

The Miss W E Lawrence 1973 Charitable Settlement meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

#### **Exemption from preparing a cash flow statement**

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

#### **Income and endowments**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

#### **Investment income**

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

## **The Miss W E Lawrence 1973 Charitable Settlement**

### **Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)**

#### ***Other income***

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

All expenditure is inclusive of irrecoverable VAT.

#### ***Raising funds***

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

#### ***Charitable activities***

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs

#### ***Grant provisions***

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

#### **Support costs**

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Investment properties**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the trustees. The trustees use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in the Statement of Financial Activities.

## **The Miss W E Lawrence 1973 Charitable Settlement**

### **Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)**

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **Trade debtors**

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

Endowment funds represent the capital of the Trust which the Trustees are not permitted to spend for a period of eighty years. Income received from the endowment fund is classed as unrestricted. Investment management fees are paid out of the endowment fund.

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

#### Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### 2 Investment income

	<b>Unrestricted funds General £</b>	<b>Endowment funds Permanent £</b>	<b>Total 2024 £</b>
Interest receivable	16,833	-	16,833
Dividends receivable	136,333	-	136,333
Rent receivable	1,288	-	1,288
	<u>154,454</u>	<u>-</u>	<u>154,454</u>
	<b>Unrestricted funds General £</b>	<b>Endowment funds Permanent £</b>	<b>Total 2023 £</b>
Interest receivable	12,518	-	12,518
Dividends receivable	137,675	175	137,850
Rent receivable	1,008	-	1,008
	<u>151,201</u>	<u>175</u>	<u>151,376</u>

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

#### 3 Expenditure on raising funds

##### a) Investment management costs

	<b>Unrestricted funds General £</b>	<b>Endowment funds Permanent £</b>	<b>Total 2024 £</b>
Portfolio management costs	544	23,046	23,590
	<u>544</u>	<u>23,046</u>	<u>23,590</u>
	<b>Unrestricted funds General £</b>	<b>Endowment funds Permanent £</b>	<b>Total 2023 £</b>
Portfolio management costs	379	23,728	24,107
	<u>379</u>	<u>23,728</u>	<u>24,107</u>

#### 4 Expenditure on charitable activities

	<b>Note</b>	<b>Unrestricted funds General £</b>	<b>Total 2024 £</b>
Grant funding of activities	6	162,462	162,462
Allocated support costs	5	1,277	1,277
Governance costs	5	19,212	19,212
		<u>182,951</u>	<u>182,951</u>
	<b>Note</b>	<b>Unrestricted funds General £</b>	<b>Total 2023 £</b>
Grant funding of activities	6	113,908	113,908
Allocated support costs	5	1,274	1,274
Governance costs	5	19,920	19,920
		<u>135,102</u>	<u>135,102</u>

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

#### 5 Analysis of governance and support costs

##### Support costs allocated to charitable activities

	<b>Total 2024</b>	<b>Total 2023</b>
	£	£
Insurance	1,116	1,116
Computer software and maintenance costs	158	158
Bank charges	3	-
	<u>1,277</u>	<u>-</u>
	<u>1,277</u>	<u>1,274</u>

##### Governance costs

	<b>Unrestricted funds General</b>	<b>Total 2024</b>
	£	£
Legal fees	15,840	15,840
Independent Examiner's remuneration	3,372	3,372
	<u>19,212</u>	<u>19,212</u>
	<u>19,212</u>	<u>19,212</u>

	<b>Unrestricted funds General</b>	<b>Total 2023</b>
	£	£
Legal fees	16,620	16,620
Independent Examiner's remuneration	3,300	3,300
	<u>19,920</u>	<u>19,920</u>
	<u>19,920</u>	<u>19,920</u>

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

#### 6 Grant-making

##### Analysis of grants

	Grants to institutions		Grants to individuals	
	2024	2023	2024	2023
	£	£	£	£
<b>Analysis</b>				
Charitable donations	<u>160,993</u>	<u>112,009</u>	<u>1,469</u>	<u>1,899</u>

Below are details of material grants made to institutions.

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

<b>Name of institution</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
1st Inkpen & Kintbury Scout Group	-	3,000
1st Newbury Scout Group	1,582	-
1st Whitchurch Scouts	1,000	-
Age Concern Hampshire	1,500	-
Arts for Hungerford	-	1,000
Barlow's Park Management Association	1,500	-
Berkshire Cricket Community Foundation	1,000	-
Berkshire Maestros	2,000	-
Berkshire MS Therapy Centre	-	1,025
Berkshire Vision	1,500	840
Berkshire Youth	-	1,500
Bishops Green Community Association	2,500	2,000
Bradfield Village Hall CIO	1,000	-
Brightwalton PCC	-	1,500
British Disabled Angling Association (BDAA)	1,000	1,000
British Polio Fellowship	2,000	-
Calibre Audio	-	1,250
Centre for Movement Disorders	1,500	-
Child Autism UK	1,246	-
Citizens Advice West Berkshire	2,000	1,500
City Arts Newbury	1,000	-
Clean Slate	-	500
Combe Community Cinema	1,250	-
Combe Community Hub	-	1,000
Community Safety Education CIC	1,100	-
Community Youth Project	2,500	2,000
Corn Exchange	-	1,560
Creative Communities West Berkshire LLP	-	1,000
Daisy's Dream	-	1,500
Dingley's Promise (Dingley Family and Specialist Early Years Centres)	1,000	-
Disabled Sailors Association	1,000	1,000
Douglas Bader Foundation	1,500	1,000
Downland Volunteer Group	1,500	-
Education Business Partnership West Berkshire	2,000	-
Eight Bells for Mental Health	3,000	1,000

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

Fair Close Centre (Age Concern, Newbury & District)	2,875	2,000
Family Holiday Charity	1,200	-
Farmability	-	1,000
Friends of Kingsclere School (FKS)	1,000	-
Friends of Wash Common Library	1,500	1,000
Friends of Young Carers (West Berks)	2,000	-
Gladstone Memorial Recreation Ground Trust	2,500	-
Go Beyond Charity	1,500	-
Good Hope Farm	2,000	-
Green Machine Tech Hub CIC	1,000	-
Greener Greenham Group	-	303
Hampshire Cultural Trust	-	1,000
Heads2gether	3,000	-
Helen Arkell Dyslexia Society	-	1,500
Helping Disabilities Trust	1,500	-
Home Start Oxford	1,500	-
Home-Start North West Hampshire	1,500	-
Home-Start West Berkshire	1,500	1,000
Hope Housing Bournemouth	-	1,000
Housing Matters	1,200	-
Hungerford and Camburn	-	2,000
Hungerford Library & Community Trust	2,000	1,000
Hungerford Memory Singers	700	-
Hungerford Town and Manor	-	3,500
Hungerford Rugby Football Club	1,500	2,000
Hungerford Youth and Community	2,500	2,000
Inkpen History Group (Inkpen Parish Council)	2,800	-
Inkspots	-	1,500
Interakt Community	1,000	-
John O'Gaunt School Parent Staff Association	2,347	-
Kids Space	1,500	-
Kingsclere Community Association	1,500	-
Kintbury Autumn Club Hungerford & Camburn Education	2,000	1,800
Kintbury PCC	1,500	1,500
Kintbury Preschool	9,929	-
Kintbury Rangers FC	1,500	-
Kintbury St Mary's CE Primary School	4,372	-

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

Lambourn Sports Club	1,500	-
Life Education Wessex & Thames Valley	2,000	1,000
Living Paintings Trust	1,500	-
London Wheelchair Rugby Club	1,500	1,000
Loose Ends Newbury	-	2,000
Lucy Air Ambulance	-	1,000
Me2 Club	-	1,000
Mobility Trust	2,000	-
Newbury and District Agricultural Society	1,500	-
Newbury Soup Kitchen	3,354	2,000
Newbury Spring Festival	2,000	2,000
Newbury YMCA	-	1,500
Nuneham Courteney Sports Field	-	1,000
Opus 2 choir	1,000	-
Over The Wall	1,500	1,000
Oxford Against Cutting (Sundial Centre for Education on Harmful Practices)	1,500	-
Oxfordshire Discovery College	1,500	-
Oxfordshire Play Association	-	1,000
Oxrads	-	1,000
PALS (West Berkshire)	-	1,500
Pamber Heath Memorial Hall	1,000	-
Parenting Special Children	1,500	1,461
Parents And Children Together	1,500	-
Pavers Charitable Foundation	3,000	-
Plant Your Future	3,000	2,000
Recovery In Mind	1,500	1,500
Resolve Now	1,500	-
Sebastian's Action Trust	1,500	1,000
Second Chance - A Charity For Children Who Need Special Help	1,000	-
Seed Sowing Network	-	1,000
Seesaw	-	2,000
Sport in Mind	-	1,000
St Mary's Church Shaw cum Donnington	-	1,000
St Mary's School	-	632
Step by Step London	1,500	-
Swings & Smiles	-	2,000
Tadley & District Citizens Advice Bureau	-	1,500

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

Tadley & District Community Association	1,500	1,500
Thatcham Medical Practice Patient Participation Group	538	-
Thatcham Memorial Foundation	1,500	-
Thatcham Town Football Club	1,500	1,500
Thatcham Youth	-	916
The Almshouses of John Isbury & Jacob Hardrett	1,000	-
The Cowshed	2,000	-
The Downs School Trust	1,500	-
The Harbour	-	1,000
The Porch	1,500	1,250
The Shoal of Friends	-	672
The Tuesday Burchett Club	2,000	2,000
Theale C of E Primary School PTA	1,500	-
Time to Talk West Berkshire	2,000	-
Ukraine APPEAL	-	10,000
Volunteer Centre West Berkshire	1,500	-
Watermill Theatre	3,000	2,500
West Berkshire Homeless (Newbury Area)	-	2,000
West Berkshire Mencap	-	1,000
West Berkshire Therapy Centre	1,500	2,000
Woodstock Scouts and Guides	1,000	1,000
Yellow Submarine	1,500	-
Younger People with Dementia (Berkshire)	-	1,800
Young People and Children First (YPACF)	-	1,500
	<u>160,993</u>	<u>112,009</u>

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

#### 7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
(Loss)/profit on disposal of investments - unrestricted	536	495
(Loss)/profit on disposal of investments - endowment	70,857	87,045
Unrealised gains/(losses) on investments - unrestricted	3,408	(3,240)
Unrealised gains/(losses) on investments - endowment	<u>(55,942)</u>	<u>(392,923)</u>

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 9 Independent examiner's remuneration

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Independent examination of the Charity's annual accounts	1,686	1,650
All other services	<u>1,686</u>	<u>1,650</u>
	<u>3,372</u>	<u>3,300</u>

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 11 Fixed asset investments

##### Investment properties

	Investment properties £
<b>Cost or Valuation</b>	
At 6 April 2023	198,200
Revaluation	<u>1,800</u>
At 5 April 2024	200,000
<b>Provision</b>	
At 5 April 2024	<u>-</u>
<b>Net book value</b>	
At 5 April 2024	<u>200,000</u>
At 5 April 2023	<u>198,200</u>

There has been no valuation of investment property by an independent valuer.

After due consideration of the trustees intentions with the land it was reclassified from tangible fixed assets to investment properties in the year to 5 April 2023. One piece of land was being held at deemed cost of £75,000 using a valuation by Dreweatt Neate Chartered Surveyors on 11 June 2008.

The fair value of the land has been arrived at on the basis of a valuation carried out on 5 April 2024 by the trustees. The valuation has been made on an open market value basis by reference to market evidence of transaction prices for similar land.

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

	Listed investments £	Unlisted investments £	Total £
<b>Cost or Valuation</b>			
At 6 April 2023	3,357,124	580,246	3,937,370
Revaluation	(18,758)	(35,578)	(54,336)
Additions	331,569	-	331,569
Disposals	(352,349)	-	(352,349)
At 5 April 2024	3,317,586	544,668	3,862,254
<b>Net book value</b>			
At 5 April 2024	3,317,586	544,668	3,862,254
At 5 April 2023	3,357,124	580,246	3,937,370

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

	2024 £	2023 £
Accruals	13,169	12,849

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

#### 13 Funds

	Balance at 6 April 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 5 April 2024 £
<b>Unrestricted funds</b>					
General	106,060	154,454	(183,495)	3,944	80,963
<b>Endowment funds</b>					
Permanent	<u>4,214,540</u>	<u>1,800</u>	<u>(23,046)</u>	<u>13,115</u>	<u>4,206,409</u>
<b>Total funds</b>	<u><u>4,320,600</u></u>	<u><u>156,254</u></u>	<u><u>(206,541)</u></u>	<u><u>17,059</u></u>	<u><u>4,287,372</u></u>
	<b>Balance at 6 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Other recognised gains/(losses) £</b>	<b>Balance at 5 April 2023 £</b>
<b>Unrestricted funds</b>					
General	93,085	151,201	(135,481)	(2,745)	106,060
<b>Endowment funds</b>					
Permanent	<u>4,543,971</u>	<u>175</u>	<u>(23,728)</u>	<u>(305,878)</u>	<u>4,214,540</u>
<b>Total funds</b>	<u><u>4,637,056</u></u>	<u><u>151,376</u></u>	<u><u>(159,209)</u></u>	<u><u>(308,623)</u></u>	<u><u>4,320,600</u></u>

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

#### 14 Analysis of net assets between funds

	<b>Unrestricted funds General £</b>	<b>Endowment funds Permanent £</b>	<b>Total funds at 5 April 2024 £</b>
Fixed asset investments	58,859	4,003,395	4,062,254
Current assets	29,461	208,826	238,287
Current liabilities	(7,357)	(5,812)	(13,169)
Total net assets	80,963	4,206,409	4,287,372
	<b>Unrestricted funds General £</b>	<b>Endowment funds Permanent £</b>	<b>Total funds at 5 April 2023 £</b>
Fixed asset investments	61,317	4,074,253	4,135,570
Current assets	51,737	146,142	197,879
Current liabilities	(6,994)	(5,855)	(12,849)
Total net assets	106,060	4,214,540	4,320,600

#### 15 Related party transactions

There were no related party transactions in the year.

**MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

England & Wales - Charity number 1014066

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# Accounts

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Charity registration number: 1014066

# The Miss W E Lawrence 1973 Charitable Settlement

Annual Report and Financial Statements

for the Year Ended 5 April 2023

# **The Miss W E Lawrence 1973 Charitable Settlement**

## **Contents (continued)**

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# The Miss W E Lawrence 1973 Charitable Settlement

## Reference and Administrative Details

<b>Trustees</b>	Mr J Bastable Mr J Dickins Mr W D Forde
<b>Charity Registration Number</b>	1014066
<b>Principal Office</b>	5700 Oxford Business Park South Oxford Oxon OX4 2RW
<b>Independent Examiner</b>	Buzzard's Accountancy Limited 95 Sinclair Avenue Banbury Oxon OX16 1BQ
<b>Solicitors</b>	Freeths LLP 5700 Oxford Business Park South Oxford Oxon OX4 2RW
<b>Bankers</b>	Cater Allen PO Box 12665 Harlow CM20 9QP
<b>Agents</b>	Carter Jonas 51 Northbrook Street Newbury Berkshire RG14 1DT
<b>Investment Advisors</b>	Evelyn Partners 45 Gresham Street London EX2V 7BG

# The Miss W E Lawrence 1973 Charitable Settlement

## Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2023.

The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in October 2019.

### **Objectives and activities**

#### ***Policies and objectives***

The charity is organised generally to provide assistance for local charities operating in Kintbury where the late Miss Lawrence, the settlor, lived. The objects of the charity are wide and owing to the inability to expend capital from its principal capital fund, it continues to be the trustees' policy to utilise their income in support mainly of local charities, but also certain national charities some of which the late Miss Lawrence supported in her lifetime. Jonathan Bastable and Julian Dickins are trustees with a local presence in Kintbury who can monitor local charitable need.

#### ***Activities undertaken to achieve objectives***

The trustees' strategy to invest in companies that provide a steady history of growing profits has assisted with the increase in income, particularly growing dividends and the rise in interest rates. This is a positive outcome following a dip in income in early 2020 into 2021.

The total income for the current year was £151,376 (2022: £141,309). The Trustees made grants totalling £113,908 (2022: £198,633).

The Trustees have allocated a fund to provide grants to assist young people from the Kintbury area with the costs of tertiary education and training and applications have been sought from and grants paid to young people.

The Trustees continue to keep under review the application of income in accordance with the objects of the charity.

#### ***Public benefit***

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

## **The Miss W E Lawrence 1973 Charitable Settlement**

### **Trustees' Report (continued)**

The Trust fulfils its obligation by:-

- Providing grants to organisations providing recreational activities and social support for the residents of Kintbury
- Providing grants to organisations providing recreational activities and social support for the residents of Kintbury
- Providing grants to national registered charities supporting medical research, counselling and support services for children and others incapacitated through age, accident, injury, physical or mental illness
- Providing grants to the above mentioned causes having an income from all sources of less than £2million per annum

#### ***Grant making policies***

The Trustees meet half yearly to consider the grants they will make and to review any feedback they have received. Most of the grants are made in April of each year.

Nominations for grants are made by formal and informal means via the Good Exchange platform or by a standard application form.

The Trustees encourage feedback on actual use of the funds. The Trustees whenever possible attend functions to which they are invited by the charitable organisations they support and report on what they learn from attending the functions.

The Trust has a legal clerk who handles the day to day correspondence relating to grants. The clerk is an executive at the firm of Freeths LLP and the firm also offers legal advice to the charity.

#### **Achievements and performance**

##### ***Review of activities***

During the year the Trust has been able to continue its support of local charities in Kintbury and it has also made donations to larger national charities sometimes with conditions limiting the use of those donations to the local area.

The Trustees have supported the local community by making donations to Kintbury Bowling Club, Kintbury WI and Kintbury St Mary's C of E Primary School. They have also provided financial assistance with the cost of tertiary education for a young person who may otherwise not have been able to undertake further education.

The Trust has also made significant grants to charitable organisations supporting individuals disadvantaged by illness and medical disability including West Berkshire Therapy Centre, Disabled Sailors Association, Friends of Young Carers, Child Autism, Helping Disabilities Trust, and Berkshire Vision.

# The Miss W E Lawrence 1973 Charitable Settlement

## Trustees' Report (continued)

### ***Investment policy and performance***

The trustees restated their investment strategy as being to protect the capital value of the trust fund against inflation and maintain a balance between capital protection and income performance. The trustees have accepted a moderate amount of risk through their investment in the property collectives which they have purchased to increase the income yield

The Trustees continue to review their investment strategy.

The Trust employs Evelyn Partners as its investment advisor and manager.

### **Financial review**

#### ***Reserves policy***

The Trustees are not permitted to spend the capital from the Trust for a period of eighty years. Following the sale of the land in Kintbury the investment of the sale proceeds has generated a significant increase in the income which has enabled the Trustees to make increased grants and donations.

The adequacy of the reserves policy is reviewed annually and when appropriate income reserves are used to support the trustees grant making policy.

#### **Plans for future periods**

The Trustees intend to continue to provide grants in a similar way to the current year. They will consider other proposals for applying the income for the benefit of the objects of the charity. They will give preference to the charitable organisations which Miss Lawrence supported during her lifetime.

#### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mr J Bastable
	Mr J Dickins
	Mr R W Henman (resigned 2 October 2023)
	Mr W D Forde (appointed 2 October 2023)

# **The Miss W E Lawrence 1973 Charitable Settlement**

## **Trustees' Report (continued)**

### **Structure, governance and management**

#### ***Constitution***

The charity's governing document is a Settlement dated 13 September 1973. The charity was set up by Miss Lawrence to benefit national charities and organisations.

The settlement gives the Trustees power for a period of eighty years to apply the income from the Trust Fund to such charitable objects, associations and organisations and in such shares and proportions and in such manner in all respects as the Trustees in their absolute discretion think fit.

#### ***Recruitment and appointment of trustees***

The Trustees are jointly responsible for the induction of any new trustee. The induction includes awareness of trustee's responsibilities, consideration of the governing documents, administrative procedures, the history and philosophy of the charity.

#### ***Organisational structure***

The Trust continues to have three Trustees. All Trustees give of their time freely and no Trustees remuneration was paid in the year.

#### ***Risk management***

The Trustees regularly review the risks that the charity faces. To date, these have been restricted to the risks associated with owning land, the need to maintain an adequate level of income from which to make distributions and also the risk of fraud by professional advisors. The third risk is something which the Trustees experienced directly many years ago and there are provisions in place to give added protection.

#### **Statement of Trustees' Responsibilities**

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

The law applicable to charities 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 period. 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

## **The Miss W E Lawrence 1973 Charitable Settlement**

### **Trustees' Report (continued)**

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 1 February 2024 and signed on its behalf by:

Mr J Dickins  
Trustee

## **The Miss W E Lawrence 1973 Charitable Settlement**

### **Independent Examiner's Report to the trustees of The Miss W E Lawrence 1973 Charitable Settlement**

I report to the trustees on my examination of the accounts of The Miss W E Lawrence 1973 Charitable Settlement for the year ended 5 April 2023.

#### **Responsibilities and basis of report**

As the charity trustees of The Miss W E Lawrence 1973 Charitable Settlement 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 The Miss W E Lawrence 1973 Charitable Settlement's accounts carried out under section 145 of the 2011 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 Miss W E Lawrence 1973 Charitable Settlement 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 accounting 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.

Valerie Buzzard, FCCA  
Buzzard's Accountancy Limited

95 Sinclair Avenue  
Banbury  
Oxon  
OX16 1BQ

1 February 2024

## The Miss W E Lawrence 1973 Charitable Settlement

### Statement of Financial Activities for the Year Ended 5 April 2023

	Note	Unrestricted funds £	Endowment funds £	Total 2023 £	Unrestricted funds £	Endowment funds £	Total 2022 £
<b>Income and Endowments from:</b>							
Investment income	2	151,201	175	151,376	141,309	-	141,309
Total income		<u>151,201</u>	<u>175</u>	<u>151,376</u>	<u>141,309</u>	<u>-</u>	<u>141,309</u>
<b>Expenditure on:</b>							
Raising funds	3	(379)	(23,728)	(24,107)	(617)	(24,407)	(25,024)
Charitable activities	4	(135,102)	-	(135,102)	(229,317)	(20)	(229,337)
Total expenditure		<u>(135,481)</u>	<u>(23,728)</u>	<u>(159,209)</u>	<u>(229,934)</u>	<u>(24,427)</u>	<u>(254,361)</u>
Gains/losses on investment assets		<u>(2,745)</u>	<u>(305,878)</u>	<u>(308,623)</u>	<u>2,716</u>	<u>335,745</u>	<u>338,461</u>
Net income/(expenditure)		12,975	(329,431)	(316,456)	(85,909)	311,318	225,409
Gross transfers between funds		<u>-</u>	<u>-</u>	<u>-</u>	<u>59,985</u>	<u>(59,985)</u>	<u>-</u>
Net movement in funds		12,975	(329,431)	(316,456)	(25,924)	251,333	225,409
<b>Reconciliation of funds</b>							
Total funds brought forward		<u>93,085</u>	<u>4,543,971</u>	<u>4,637,056</u>	<u>119,009</u>	<u>4,292,638</u>	<u>4,411,647</u>
Total funds carried forward	15	<u><u>106,060</u></u>	<u><u>4,214,540</u></u>	<u><u>4,320,600</u></u>	<u><u>93,085</u></u>	<u><u>4,543,971</u></u>	<u><u>4,637,056</u></u>

The notes on pages 10 to 26 form an integral part of these financial statements.

## The Miss W E Lawrence 1973 Charitable Settlement

(Registration number: 1014066)

Balance Sheet as at 5 April 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	11	-	198,200
Investments	12	4,135,570	4,220,524
		<u>4,135,570</u>	<u>4,418,724</u>
<b>Current assets</b>			
Debtors	13	-	3,995
Cash at bank and in hand		197,879	228,446
		<u>197,879</u>	<u>232,441</u>
<b>Creditors: Amounts falling due within one year</b>	14	<u>(12,849)</u>	<u>(14,109)</u>
<b>Net current assets</b>		<u>185,030</u>	<u>218,332</u>
<b>Net assets</b>		<u>4,320,600</u>	<u>4,637,056</u>
<b>Funds of the charity:</b>			
<b>Endowment funds</b>		4,214,540	4,543,971
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>106,060</u>	<u>93,085</u>
<b>Total funds</b>	15	<u>4,320,600</u>	<u>4,637,056</u>

The financial statements on pages 8 to 26 were approved by the trustees, and authorised for issue on 1 February 2024 and signed on their behalf by:

Mr J Dickins  
Trustee

The notes on pages 10 to 26 form an integral part of these financial statements.

# The Miss W E Lawrence 1973 Charitable Settlement

## Notes to the Financial Statements for the Year Ended 5 April 2023

### 1 Accounting policies

#### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

The Miss W E Lawrence 1973 Charitable Settlement meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

#### **Exemption from preparing a cash flow statement**

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

#### **Income and endowments**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

#### ***Other income***

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

## **The Miss W E Lawrence 1973 Charitable Settlement**

### **Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)**

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably.

All expenditure is inclusive of irrecoverable VAT.

#### ***Raising funds***

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

#### ***Charitable activities***

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs

#### ***Grant provisions***

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

#### **Support costs**

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Tangible fixed assets**

Tangible fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is not charged on freehold land.

## **The Miss W E Lawrence 1973 Charitable Settlement**

### **Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)**

#### **Investment properties**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the trustees. The trustees use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **Fixed asset investments**

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

#### **Trade debtors**

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade creditors**

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

Endowment funds represent the capital of the Trust which the Trustees are not permitted to spend for a period of eighty years. Income received from the endowment fund is classed as unrestricted. Investment management fees are paid out of the endowment fund.

#### Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

## 2 Investment income

	<b>Unrestricted funds General £</b>	<b>Endowment funds Permanent £</b>	<b>Total 2023 £</b>
Interest receivable	12,518	-	12,518
Dividends receivable	137,675	175	137,850
Rent receivable	1,008	-	1,008
	151,201	175	151,376
	<b>Unrestricted funds General £</b>	<b>Endowment funds Permanent £</b>	<b>Total 2022 £</b>
Interest receivable	13,420	-	13,420
Dividends receivable	125,901	-	125,901
Rent receivable	1,988	-	1,988
	141,309	-	141,309

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

#### 3 Expenditure on raising funds

##### a) Investment management costs

	Unrestricted funds General £	Endowment funds Permanent £	Total 2023 £
Portfolio management costs	379	23,728	24,107
	<u>379</u>	<u>23,728</u>	<u>24,107</u>
	Unrestricted funds General £	Endowment funds Permanent £	Total 2022 £
Portfolio management costs	617	24,407	25,024
	<u>617</u>	<u>24,407</u>	<u>25,024</u>

#### 4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Endowment funds Permanent £	Total 2023 £
Grant funding of activities	6	113,908	-	113,908
Allocated support costs	5	1,274	-	1,274
Governance costs	5	19,920	-	19,920
		<u>135,102</u>	<u>-</u>	<u>135,102</u>
	Note	Unrestricted funds General £	Endowment funds Permanent £	Total 2022 £
Grant funding of activities	6	198,633	-	198,633
Allocated support costs	5	10,491	-	10,491
Governance costs	5	20,193	20	20,213
		<u>229,317</u>	<u>20</u>	<u>229,337</u>

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

#### 5 Analysis of governance and support costs

##### Support costs allocated to charitable activities

	<b>Total 2023 £</b>	<b>Total 2022 £</b>
Insurance	1,116	1,076
Repairs and maintenance	-	228
Computer software and maintenance costs	158	158
Good exchange charges	-	8,924
Bank charges	-	105
	<u>1,274</u>	<u>10,491</u>

##### Governance costs

	<b>Unrestricted funds General £</b>	<b>Endowment funds Permanent £</b>	<b>Total 2023 £</b>
Legal fees	16,620	-	16,620
Independent Examiner's remuneration	3,300	-	3,300
	<u>19,920</u>	<u>-</u>	<u>19,920</u>

	<b>Unrestricted funds General £</b>	<b>Endowment funds Permanent £</b>	<b>Total 2022 £</b>
Legal fees	16,533	20	16,553
Independent Examiner's remuneration	3,660	-	3,660
	<u>20,193</u>	<u>20</u>	<u>20,213</u>

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

#### 6 Grant-making

##### Analysis of grants

	Grants to institutions		Grants to individuals	
	2023	2022	2023	2022
	£	£	£	£
<b>Analysis</b>				
Charitable donations	<u>112,009</u>	<u>198,189</u>	<u>1,899</u>	<u>444</u>

Below are details of material grants made to institutions.

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

<b>Name of institution</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
1st Inkpen & Kintbury Scout Group	3,000	-
1st Newbury Scout Group	-	2,000
4Motion CIC	-	2,000
Abingdon DAMASCUS Youth Project	-	3,000
All Saints Church East Garston	-	2,000
Arts for Hungerford	1,000	-
Aspire Oxford	-	2,000
At the bus	-	2,000
Back Up Trust	-	2,500
Berkshire Cricket Community Foundation	-	1,500
Berkshire MS Therapy Centre	1,025	-
Berkshire Vision	840	2,000
Berkshire Women's Aid	-	2,000
Berkshire Youth	1,500	5,000
Bishops Green Community Association	2,000	2,000
Blooming Blossoms	-	1,000
Brightwalton PCC	1,500	2,000
Calibre Audio	1,250	-
Camp Mohawk (The Woodland Centre Trust)	-	2,000
CC Boys Club	-	2,000
Chain (Hungerford Volunteer Force)	-	2,000
CHAS	-	1,000
Children Heard and Seen	-	3,000
Childrens Trust	-	1,500
Chrons	-	1,000
Citizens Advice West Berkshire	1,500	3,000
Clean Slate	500	-
Combe Community Hub	1,000	-
Community Youth Project	2,000	3,000
Corn Exchange	1,560	-
Creative Communities West Berkshire LLP	1,000	-
Daisy's Dream	1,500	2,000
Dipex	-	2,092
Disabled Anglined	-	1,000
Disabled Angling Association	1,000	-
Disabled Sailord Association	1,000	-

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

Douglas Bader Foundation	1,000	-
Edge Housing - Oxford Community Churches	-	3,000
Eight Bells for Mental Health	1,000	2,000
Fair Close Centre (Age Concern, Newbury & District)	2,000	3,000
Farmability	1,000	-
Free Legal Advice Group for Domestic Violence (FLAG DV)	-	2,000
Friends of Wash Common Library	1,000	2,082
Get Berkshire Active	-	2,500
Greener Greenham Group	303	-
Greenham Trust	-	10,000
Hampshire Cultural Trust	1,000	-
Hampstead Norreys Parish Council	-	1,500
Heads2gether	-	3,000
Helen Arkell Dyslexia Society	1,500	-
Home-Start West Berkshire	1,000	3,000
Hope Housing Bournemouth	1,000	-
Hungerford and Camburn	2,000	3,000
Hungerford Cricket Club	-	2,500
Hungerford Library & Community Trust	1,000	-
Hungerford Town and Manor	3,500	-
Hungerford Town Football Club	2,000	2,500
Hungerford Youth and Community	2,000	2,500
iCollege	-	2,000
Inkpen Memorial Trust	-	3,500
Inkpen Parish Council	-	1,500
Inkpen Primary School	-	3,300
Inkspots	1,500	-
John O'Gaunt School Parent Staff Association	-	2,500
Kingsclere Community Library	-	1,500
Kintbury Autumn Club Hungerford & Camburn Education	1,800	1,800
Kintbury Bowling Club	-	2,500
Kintbury Evening WI	-	500
Kintbury PCC	1,500	-
Kintbury school	-	1,150
Lambourn RDA incorporating Carriage Driving Limited	-	2,000
Life Education Wessex & Thames Valley	1,000	-
Lions Club of Newbury	-	2,000

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

Living Paintings (thegoodexchange.com)	-	3,000
London Wheelchair Rugby Club	1,000	-
Loose Ends Newbury	2,000	-
Lucy Air Ambulance	1,000	-
Macular Society	-	1,000
Me2 Club	1,000	-
My Life My Choice	-	1,500
Newbury Cricket Club	-	2,500
Newbury Methodist Church	-	2,000
Newbury Soup Kitchen	2,000	-
Newbury Spring Festival	2,000	-
Newbury YMCA	1,500	-
NKF	-	1,000
Nuneham Courteney Sports Field	1,000	-
Orchestra of St John	-	2,000
Over The Wall	1,000	2,000
Oxfordshire Association for the Blind	-	2,000
Oxfordshire Community Foundation (OCF)	-	2,000
Oxfordshire Play Association	1,000	-
Oxrads	1,000	-
PALS (West Berkshire)	1,500	2,000
Parenting Special Children	1,461	-
Peace Child International	-	3,000
Plant your future	2,000	2,000
Quest for Learning	-	4,475
REACH Charity Ltd	-	2,000
Recovery In Mind	1,500	-
Sebastian's Action Trust	1,000	-
Seed Sowing Network	1,000	-
Seesaw	2,000	-
SOFEA	-	2,000
Sport in Mind	1,000	-
St Mary's Church Shaw cum Donnington	1,000	-
St Mary's School	632	-
St Peter's Almshouse Charities	-	2,000
Swings & Smiles	2,000	3,000
Tadley & District Citizens Advice Bureau	1,500	4,000

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

Tadley & District Community Association	1,500	-
Thatcham Town Football Club	1,500	-
Thatcham Youth	916	-
The Berin Centre	-	2,000
The Engine Shed	-	2,000
The Friends of Hungerford Primary School	-	773
The Frimley Health Charity	-	2,000
The Harbour	1,000	-
The Hurst Leisure Centre	-	2,000
The Newbury Community Resource Centre Limited	-	4,000
The Porch	1,250	-
The Shoal of Friends	672	-
The Theatrical Guild	-	2,000
The Tuesday Burchett Club	2,000	2,200
Time and Talents	-	1,000
Ukraine APPEAL	10,000	-
Volunteer Centre West Berkshire	-	2,990
Watermill Theatre	2,500	2,500
West Berkshire Homeless (Newbury Area)	2,000	-
West Berkshire Mencap	1,000	-
West Berkshire Therapy Centre	2,000	-
Woknham Youth Counselling and Information Service	-	1,000
Woodstock Scouts and Guides	1,000	-
Yattendon CE Primary School	-	1,827
Yellow Submarine	-	2,000
Younger People with Dementia (Berkshire)	1,800	5,000
Young People and Children First (YPACF)	1,500	-
	112,009	198,189

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

#### 7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023 £	2022 £
(Loss)/profit on disposal of investments - unrestricted	495	-
(Loss)/profit on disposal of investments - endowment	87,045	5,676
Unrealised gains/(losses) on investments - unrestricted	(3,240)	2,716
Unrealised gains/(losses) on investments - endowment	<u>(392,923)</u>	<u>330,069</u>

#### 8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 9 Independent examiner's remuneration

	2023 £	2022 £
Independent examination of the Charity's annual accounts	1,650	1,810
All other services	<u>1,650</u>	<u>1,850</u>
	<u>3,300</u>	<u>3,660</u>

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

#### 10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 11 Tangible fixed assets

	<b>Freehold land and buildings £</b>
<b>Cost</b>	
At 6 April 2022	198,200
Transfers to/from investment property	<u>(198,200)</u>
At 5 April 2023	-
<b>Depreciation</b>	
At 5 April 2023	<u>-</u>
<b>Net book value</b>	
At 5 April 2023	<u>-</u>
At 5 April 2022	<u><u>198,200</u></u>

After due consideration of the trustees intentions with the land it has been reclassified to investment properties.

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

#### 12 Fixed asset investments

##### Investment properties

	Investment properties £
<b>Cost or Valuation</b>	
Additions	<u>198,200</u>
<b>Provision</b>	
At 5 April 2023	<u>-</u>
<b>Net book value</b>	
At 5 April 2023	<u><u>198,200</u></u>

There has been no valuation of investment property by an independent valuer.

After due consideration of the trustees intentions with the land it has been reclassified from tangible fixed assets to investment properties. One piece of land is being held at deemed cost of £75,000 using a valuation by Dreweatt Neate Chartered Surveyors on 11 June 2008.

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

	Listed investments £	Unlisted investments £	Total £
<b>Cost or Valuation</b>			
At 6 April 2022	3,536,454	684,070	4,220,524
Revaluation	(292,339)	(103,824)	(396,163)
Additions	325,333	-	325,333
Disposals	(212,324)	-	(212,324)
	<u>3,357,124</u>	<u>580,246</u>	<u>3,937,370</u>
<b>At 5 April 2023</b>			
<b>Net book value</b>			
At 5 April 2023	<u>3,357,124</u>	<u>580,246</u>	<u>3,937,370</u>
At 5 April 2022	<u>3,536,454</u>	<u>684,070</u>	<u>4,220,524</u>

#### 13 Debtors

	2023 £	2022 £
Accrued income	-	3,660
Other debtors	-	335
	<u>-</u>	<u>3,995</u>

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

	2023 £	2022 £
Accruals	<u>12,849</u>	<u>14,109</u>

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

#### 15 Funds

	Balance at 6 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 5 April 2023 £
<b>Unrestricted funds</b>						
General	93,085	151,201	(135,481)	-	(2,745)	106,060
<b>Endowment funds</b>						
Permanent	<u>4,543,971</u>	<u>175</u>	<u>(23,728)</u>	<u>-</u>	<u>(305,878)</u>	<u>4,214,540</u>
<b>Total funds</b>	<u><u>4,637,056</u></u>	<u><u>151,376</u></u>	<u><u>(159,209)</u></u>	<u><u>-</u></u>	<u><u>(308,623)</u></u>	<u><u>4,320,600</u></u>
	Balance at 6 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 5 April 2022 £
<b>Unrestricted funds</b>						
General	119,009	141,309	(229,934)	59,985	2,716	93,085
<b>Endowment funds</b>						
Permanent	<u>4,292,638</u>	<u>-</u>	<u>(24,427)</u>	<u>(59,985)</u>	<u>335,745</u>	<u>4,543,971</u>
<b>Total funds</b>	<u><u>4,411,647</u></u>	<u><u>141,309</u></u>	<u><u>(254,361)</u></u>	<u><u>-</u></u>	<u><u>338,461</u></u>	<u><u>4,637,056</u></u>

## The Miss W E Lawrence 1973 Charitable Settlement

### Notes to the Financial Statements for the Year Ended 5 April 2023 (continued)

#### 16 Analysis of net assets between funds

	<b>Unrestricted funds General £</b>	<b>Endowment funds Permanent £</b>	<b>Total funds at 5 April 2023 £</b>
Fixed asset investments	61,317	4,074,253	4,135,570
Current assets	51,737	146,142	197,879
Current liabilities	(6,994)	(5,855)	(12,849)
Total net assets	106,060	4,214,540	4,320,600
	<b>Unrestricted funds General £</b>	<b>Endowment funds Permanent £</b>	<b>Total funds at 5 April 2022 £</b>
Tangible fixed assets	-	198,200	198,200
Fixed asset investments	56,860	4,163,664	4,220,524
Current assets	44,339	188,102	232,441
Current liabilities	(8,114)	(5,995)	(14,109)
Total net assets	93,085	4,543,971	4,637,056

#### 17 Related party transactions

There were no related party transactions in the year.

**MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

England & Wales - Charity number 1014066

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# Accounts

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**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2022**

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

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## THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2022

#### Trustees

Mr Jonathan Bastable  
Mr Julian Dickins  
Mr Roger William Henman

#### Charity registered number

1014066

#### Principal office

5700 Oxford Business Park South  
Oxford  
Oxfordshire  
OX4 2RW

#### Accountants

James Cowper Kreston Audit  
Chartered Accountants  
2 Communications Road  
Greenham Business Park  
Greenham  
Newbury  
Berkshire  
RG19 6AB

#### Bankers

Cater Allen  
PO Box 12665  
Harlow  
CM20 9QP

#### Solicitors

Freeths LLP  
5700 Oxford Business Park South  
Oxford  
Oxfordshire  
OX4 2RW

#### Agents

Carter Jonas  
51 Northbrook Street  
Newbury  
Berkshire  
RG14 1DT

#### Investment Advisors

Evelyn Partners  
45 Gresham Street  
London  
EX2V 7BG

## **THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022**

The Trustees present their Annual Report together with the financial statements of The Miss W E Lawrence 1973 Charitable Settlement (the Charity) for the year ended 5 April 2022.

The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in October 2019.

#### **Structure, governance and management**

##### **Constitution**

The charity's governing document is a Settlement dated 13 September 1973. The charity was set up by Miss Lawrence to benefit national charities and organisations.

The settlement gives the Trustees power for a period of eighty years to apply the income from the Trust Fund to such charitable objects, associations and organisations and in such shares and proportions and in such manner in all respects as the Trustees in their absolute discretion think fit.

##### **Methods of appointment or election of Trustees**

The Trustees are jointly responsible for the induction of any new trustee. The induction includes awareness of trustee's responsibilities, consideration of the governing documents, administrative procedures, the history and philosophy of the charity.

##### **Organisational structure and decision-making policies**

The Trust continues to have three Trustees. All Trustees give of their time freely and no Trustees remuneration was paid in the year.

##### **Risk management**

The Trustees regularly review the risks that the charity faces. To date, these have been restricted to the risks associated with owning land, the need to maintain an adequate level of income from which to make distributions and also the risk of fraud by professional advisors. The third risk is something which the Trustees experienced directly many years ago and there are provisions in place to give added protection.

##### **Objectives and activities**

##### **Policies and objectives**

The charity is organised generally to provide assistance for local charities operating in Kintbury where the late Miss Lawrence, the settlor, lived. The objects of the charity are wide and owing to the inability to expend capital from its principal capital fund, it continues to be the Trustees' policy to utilise their income in support mainly of local charities, but also certain national charities some of which the late Miss Lawrence supported in her lifetime. Jonathan Bastable and Julian Dickins are Trustees with a local presence in Kintbury who can monitor local charitable need.

## THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

#### Objectives and activities (continued)

The Trustees confirm that they are aware of the guidance contained in the Charity Commission's general guidance on public benefit when making grants each year. The Trust fulfils its obligations by:-

- Providing funds to finance educational grants to individuals of limited means resident in the Kintbury area
- Providing grants to organisations providing recreational activities and social support for the residents of Kintbury
- Providing grants to national registered charities supporting medical research, counselling and support services for children and others incapacitated through age, accident, injury, physical or mental illness
- Providing grants to the above mentioned causes having an income from all sources of less than £2 million per annum

#### Activities undertaken to achieve objectives

The Trustees' income increased following the sale of land at Kintbury for development in February 2006 and has recovered a little following falls in recent years due to the fall in interest rates and investment returns.

The total income for the current year was £141,309 (2021: £124,646). The Trustees made grants totalling £198,633 (2021: £111,517).

The Trustees provide grants to assist young people from the Kintbury area with the costs of tertiary education and training and applications have been sought from and grants paid to young people.

The Trustees continue to keep under review the application of income in accordance with the objects of the charity.

#### Grant-making policies

The Trustees meet half yearly to consider the grants they will make and to review any feedback they have received. Most of the grants are made in April of each year.

Nominations for grants are made by formal and informal means but all applicants are now encouraged to submit an application via the Good Exchange platform or complete a standard application form.

The Trustees encourage feedback on actual use of the funds. The Trustees whenever possible attend functions to which they are invited by the charitable organisations they support and report on what they learn from attending the functions.

The Trust has a legal clerk who handles the day to day correspondence relating to grants. The clerk is an executive at the firm of Freeths LLP and the firm also offers legal advice to the charity.

#### Achievements and performance

##### Review of activities

During the year the Trust has been able to continue its support of local charities in Kintbury and it has also made donations to larger national charities sometimes with conditions limiting the use of those donations to the local area.

The Trustees have supported the local community by making donations to Kintbury Bowling Club, Kintbury WI and Kintbury St Mary's C of E Primary School. They have also provided financial assistance with the cost of tertiary education for a young person who may otherwise not have been able to undertake further education. .

## THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

#### **Achievements and performance (continued)**

The Trust has also made significant grants to charitable organisations supporting individuals disadvantaged by illness and medical disability including Berkshire MS Therapy Centre, Eight Bells for Mental Health, Swings & Smiles, Berkshire Youth, Riding for Disabled Association, North Hampshire Medical Fund, and The Macular Society.

#### **Investment policy and performance**

The Trustees restated their investment strategy as being to protect the capital value of the trust fund against inflation and maintain a balance between capital protection and income performance. The Trustees have accepted a moderate amount of risk through their investment in the property collectives which they have purchased to increase the income yield.

The Trustees continue to review their investment strategy.

The Trust employs Smith & Williamson Investment Management as its investment advisor and manager.

#### **Financial review**

##### **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### **Reserves policy**

The Trustees are not permitted to spend the capital from the Trust for a period of eighty years from 13 December 1973. Following the sale of the land in Kintbury the investment of the sale proceeds has generated a significant increase in the income which has enabled the Trustees to make increased grants and donations.

The adequacy of the reserves policy is reviewed annually and when appropriate income reserves are used to support the Trustees' grant making policy.

A reserve is held to fund unforeseen emergency requirements.

##### **Plans for the Future**

The Trustees intend to continue to provide grants in a similar way to the current year. They will consider other proposals for applying the income for the benefit of the objects of the charity. They will give preference to the charitable organisations which Miss Lawrence supported during her lifetime.

## THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

#### Statement of Trustees' responsibilities

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 & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that 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 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
Julian Dickins 31 Jan 2023 14:32:26 GMT (UTC +0)

.....  
**Mr Julian Dickins**  
Trustee

Date: 31 January 2023

## THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2022

#### Independent Examiner's Report to the Trustees of The Miss W E Lawrence 1973 Charitable Settlement ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2022.

#### Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

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 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 03 February 2023

Michael Bath BSc FCA DChA

#### James Cowper Kreston Audit

Chartered Accountants  
2 Communications Road  
Greenham Business Park  
Greenham  
Newbury  
Berkshire  
RG19 6AB

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2022**

	Note	Endowment funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income and endowments from:</b>					
Investments	3	-	141,309	141,309	124,366
Other income		-	-	-	280
<b>Total income and endowments</b>		<b>-</b>	<b>141,309</b>	<b>141,309</b>	<b>124,646</b>
<b>Expenditure on:</b>					
Raising funds:					
Other raising funds		24,407	617	25,024	21,881
Charitable activities		20	229,317	229,337	135,277
<b>Total expenditure</b>		<b>24,427</b>	<b>229,934</b>	<b>254,361</b>	<b>157,158</b>
<b>Net expenditure before net gains on investments</b>		<b>(24,427)</b>	<b>(88,625)</b>	<b>(113,052)</b>	<b>(32,512)</b>
Net gains/(losses) on investments		335,745	2,716	338,461	745,012
<b>Net income/(expenditure)</b>		<b>311,318</b>	<b>(85,909)</b>	<b>225,409</b>	<b>712,500</b>
Transfers between funds	12	(59,985)	59,985	-	-
<b>Net movement in funds</b>		<b>251,333</b>	<b>(25,924)</b>	<b>225,409</b>	<b>712,500</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		4,292,638	119,009	4,411,647	3,699,147
Net movement in funds		251,333	(25,924)	225,409	712,500
<b>Total funds carried forward</b>		<b>4,543,971</b>	<b>93,085</b>	<b>4,637,056</b>	<b>4,411,647</b>

The notes on pages 9 to 20 form part of these financial statements.

## THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

BALANCE SHEET  
AS AT 5 APRIL 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	8	198,200	198,200
Investments	9	4,220,524	3,943,130
		<u>4,418,724</u>	<u>4,141,330</u>
<b>Current assets</b>			
Debtors	10	3,995	4,269
Cash at bank and in hand		228,446	278,297
		<u>232,441</u>	<u>282,566</u>
Creditors: amounts falling due within one year	11	(14,109)	(12,249)
		<u>218,332</u>	<u>270,317</u>
<b>Total assets less current liabilities</b>		<u>4,637,056</u>	<u>4,411,647</u>
<b>Total net assets</b>		<u><u>4,637,056</u></u>	<u><u>4,411,647</u></u>
<b>Charity funds</b>			
Endowment funds	12	4,543,971	4,292,638
Unrestricted funds			
General funds	12	93,085	119,009
		<u>93,085</u>	<u>119,009</u>
<b>Total unrestricted funds</b>	12	<u>93,085</u>	<u>119,009</u>
<b>Total funds</b>		<u><u>4,637,056</u></u>	<u><u>4,411,647</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*J. G. Dickins*

Julian Dickins 31 Jan 2023 14:32:28 GMT (UTC +0)

Mr Julian Dickins

Trustee

Date: 31 January 2023

The notes on pages 9 to 20 form part of these financial statements.

## THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements 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 UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Miss W E Lawrence 1973 Charitable Settlement meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

Endowment funds represent the capital of the Trust which the Trustees are not permitted to spend for a period of eighty years. Income received from the endowment fund is classed as unrestricted. Investment management fees are paid out of the endowment fund.

##### 1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Dividend income is recognised on declaration of the dividend.

##### 1.4 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

## THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

#### 1. Accounting policies (continued)

##### 1.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

##### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land.

##### 1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

##### 1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.9 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

##### 1.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

**2. Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no accounting estimates and assumptions that have a significant risk of causing a material misstatement in the financial statements.

**3. Investment income**

	<b>Income funds 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Rent receivable	1,988	<b>1,988</b>	-
Dividends receivable	125,901	<b>125,901</b>	123,797
Interest receivable	13,420	<b>13,420</b>	569
	<u>141,309</u>	<u><b>141,309</b></u>	<u>124,366</u>
Total 2021	<u>124,366</u>	<u>124,366</u>	

**4. Analysis of grants**

	<b>To Institutions 2022 £</b>	<b>To Individuals 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Charitable donations	<u>198,189</u>	<u>444</u>	<u><b>198,633</b></u>	<u>111,517</u>
Total 2021	<u>109,442</u>	<u>2,075</u>	<u>111,517</u>	

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

**Charitable Donations**

	2022 £
<b>Name of institution</b>	
1st Newbury Scout Group	2,000
4Motion CIC	2,000
Abingdon DAMASCUS Youth Project	3,000
All Saints Church East Garston	2,000
Aspire Oxford	2,000
At the bus	2,000
Back Up Trust	2,500
Berkshire Cricket Community Foundation	1,500
Berkshire Vision	2,000
Berkshire Women's Aid	2,000
Berkshire Youth	5,000
Bishops Green Community Association	2,000
Brightwalton PCC	2,000
Blooming Blossoms	1,000
Camp Mohawk (The Woodland Centre Trust)	2,000
CC Boys Club	2,000
Chain (Hungerford Volunteer Force)	2,000
CHAS	1,000
Childrens Trust	1,500
Children Heard and Seen	3,000
Chrons	1,000
Citizens Advice West Berkshire	3,000
Community Youth Project	3,000
Daisy's Dream	2,000
Dipex	2,092
Disabled Anglined	1,000
Edge Housing - Oxford Community Churches	3,000
Eight Bells for Mental Health	2,000
Fair Close Centre (Age Concern, Newbury & District)	3,000
Free Legal Advice Group for Domestic Violence (FLAG DV)	2,000
Friends of Wash Common Library	2,082
Get Berkshire Active	2,500
Greenham Trust	10,000
Hampstead Norreys Parish Council	1,500
Heads2gether	3,000
Home-Start West Berkshire	3,000
Hungerford Cricket Club	2,500
Hungerford Town Football Club	2,500
Hungerford Youth and Community	2,500
Hungerford and Camburn	3,000
iCollege	2,000

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

Inkpen Memorial Trust	3,500
Inkpen Parish Council	1,500
Inkpen Primary School	3,300
John O'Gaunt School Parent Staff Association	2,500
Kingsclere Community Library	1,500
Kintbury Autumn Club Hungerford & Camburn Education	1,800
Kintbury Bowling Club	2,500
Kintbury Evening WI	500
Kintbury school	1,150
Lambourn RDA incorporating Carriage Driving Limited	2,000
Lions Club of Newbury	2,000
Living Paintings (thegoodexchange.com)	3,000
Macular Society	1,000
My Life My Choicee	1,500
Newbury Cricket Club	2,500
Newbury Methodist Church	2,000
NKF	1,000
Orchestra of St John	2,000
Over The Wall	2,000
Oxfordshire Association for the Blind	2,000
Oxfordshire Community Foundation (OCF)	2,000
PALS (West Berkshire)	2,000
Peace Child Internationa	3,000
Plant your future	2,000
Quest for Learning	4,475
REACH Charity Ltd	2,000
SOFEA	2,000
St Peter's Almshouse Charities	2,000
Swings & Smiles	3,000
Tadley & District Citizens Advice Bureau	4,000
The Berin Centre	2,000
The Engine Shed	2,000
The Friends of Hungerford Primary School	773
The Frimley Health Charity	2,000
The Hurst Leisure Centre	2,000
The Newbury Community Resource Centre Limited	4,000
The Theatrical Guild	2,000
The Tuesday Burchett Club	2,200
Time and Talents	1,000
Volunteer Centre West Berkshire	2,990
Watermill Theatre	2,500
Wokingham Youth Counselling and Information Service	1,000
Yattendon CE Primary School	1,827
Yellow Submarine	2,000
Younger People with Dementia (Berkshire)	5,000

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

198,189

**5. Analysis of expenditure by activities**

	<b>Charitable donations 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Charitable donations	<u>198,633</u>	<u>30,704</u>	<u>229,337</u>	<u>135,277</u>
Total 2021	<u>111,517</u>	<u>23,760</u>	<u>135,277</u>	

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

**5. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Total funds 2022 £</b>	<b>Total funds 2021 £</b>
Insurance and travel expenses	1,076	1,144
Bank charges	105	88
Good exchange charges	8,924	3,306
Web page costs	158	-
Repairs and maintenance	228	-
Governance costs	20,213	19,222
	<u>30,704</u>	<u>23,760</u>

**6. Independent examiner's remuneration**

	<b>2022 £</b>	<b>2021 £</b>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts (including VAT)	1,810	1,700
Fees payable to the Charity's independent examiner in respect of: All other services not included above (including VAT)	1,850	1,740

**7. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 5 April 2022, no Trustee expenses have been incurred (2021 - £NIL).

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

**8. Tangible fixed assets**

	<b>Freehold land £</b>
<b>Cost or valuation</b>	
At 6 April 2021	198,200
At 5 April 2022	<u>198,200</u>
<b>Net book value</b>	
At 5 April 2022	<u>198,200</u>
At 5 April 2021	<u>198,200</u>

Previously the Trustees decided that it would be more appropriate for the land to be held at cost. A valuation by Dreweatt Neate Chartered Surveyors on 11 June 2008 was used as deemed cost for £75,000 of the land.

**9. Fixed asset investments**

	<b>Listed investments £</b>	<b>Unlisted investments £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 6 April 2021	3,360,528	582,602	3,943,130
Additions	297,823	-	297,823
Disposals	(353,214)	-	(353,214)
Revaluations	231,317	101,468	332,785
At 5 April 2022	<u>3,536,454</u>	<u>684,070</u>	<u>4,220,524</u>
<b>Net book value</b>			
At 5 April 2022	<u>3,536,454</u>	<u>684,070</u>	<u>4,220,524</u>
At 5 April 2021	<u>3,360,528</u>	<u>582,602</u>	<u>3,943,130</u>

All the fixed asset investments are held in the UK.

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

**10. Debtors**

	2022 £	2021 £
<b>Due within one year</b>		
Other debtors	335	335
Accrued income	3,660	3,934
	<u>3,995</u>	<u>4,269</u>

**11. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Accruals	<u>14,109</u>	<u>12,249</u>

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

**12. Statement of funds**

**Statement of funds - current year**

	Balance at 6 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2022 £
<b>Unrestricted funds</b>						
Unrestricted funds	119,009	141,309	(229,934)	59,985	2,716	93,085
<b>Endowment funds</b>						
Endowment Funds	4,292,638	-	(24,427)	(59,985)	335,745	4,543,971
<b>Total of funds</b>	<b>4,411,647</b>	<b>141,309</b>	<b>(254,361)</b>	<b>-</b>	<b>338,461</b>	<b>4,637,056</b>

**Statement of funds - prior year**

	Balance at 6 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2021 £
<b>Unrestricted funds</b>						
Unrestricted funds	107,831	124,646	(135,554)	9,424	12,662	119,009
<b>Endowment funds</b>						
Endowment Funds	3,591,316	-	(21,604)	(9,424)	732,350	4,292,638
<b>Total of funds</b>	<b>3,699,147</b>	<b>124,646</b>	<b>(157,158)</b>	<b>-</b>	<b>745,012</b>	<b>4,411,647</b>

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

**13. Summary of funds**

**Summary of funds - current year**

	Balance at 6 April 2021 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2022 £
General funds	119,009	141,309	(229,934)	59,985	2,716	93,085
Endowment funds	4,292,638	-	(24,427)	(59,985)	335,745	4,543,971
	<u>4,411,647</u>	<u>141,309</u>	<u>(254,361)</u>	<u>-</u>	<u>338,461</u>	<u>4,637,056</u>

**Summary of funds - prior year**

	Balance at 6 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2021 £
General funds	107,831	124,646	(135,554)	9,424	12,662	119,009
Endowment funds	3,591,316	-	(21,604)	(9,424)	732,350	4,292,638
	<u>3,699,147</u>	<u>124,646</u>	<u>(157,158)</u>	<u>-</u>	<u>745,012</u>	<u>4,411,647</u>

**14. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Endowment funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	198,200	-	198,200
Fixed asset investments	4,163,664	56,860	4,220,524
Current assets	188,102	44,339	232,441
Creditors due within one year	(5,995)	(8,114)	(14,109)
<b>Total</b>	<u>4,543,971</u>	<u>93,085</u>	<u>4,637,056</u>

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

**14. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	Endowment funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	198,200	-	198,200
Fixed asset investments	3,888,987	54,143	3,943,130
Current assets	211,167	71,399	282,566
Creditors due within one year	(5,716)	(6,533)	(12,249)
<b>Total</b>	<b>4,292,638</b>	<b>119,009</b>	<b>4,411,647</b>

**15. Related party transactions**

There were no related party transactions during the year.

**16. Controlling party**

There is no ultimate controlling party.

**MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

England & Wales - Charity number 1014066

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# Accounts

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**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2021**

# THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

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# THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

## REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2021

### **Trustees**

Mr Jonathan Bastable  
Mr Julian Dickins (appointed 21 May 2020)  
Mr Roy Green (resigned 21 May 2020)  
Mr Roger William Henman

### **Charity registered number**

1014066

### **Principal office**

5000 Oxford Business Park South  
Oxford  
Oxfordshire  
OX4 2BH

### **Accountants**

James Cowper Kreston  
Chartered Accountants  
2 Communications Road  
Greenham Business Park  
Greenham  
Newbury  
Berkshire  
RG19 6AB

### **Bankers**

Allied Irish Banks PLC  
63 Temple Row  
Birmingham  
B2 5LS

### **Solicitors**

Freeths LLP  
5700 Oxford Business Park South  
Oxford  
Oxfordshire  
OX4 2RW

### **Agents**

Carter Jonas  
51 Northbrook Street  
Newbury  
Berkshire  
RG14 1DT

### **Investment Advisors**

Smith and Williamson Investment Management  
25 Moorgate  
London  
EC2R 6AY

# THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

## TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their Annual Report together with the financial statements of The Miss W E Lawrence 1973 Charitable Settlement (the charity) for the ended 5 April 2021.

The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in October 2019.

### **Structure, governance and management**

#### **Constitution**

The charity's governing document is a Settlement dated 13 September 1973. The charity was set up by Miss Lawrence to benefit national charities and organisations.

The settlement gives the Trustees power for a period of eighty years to apply the income from the Trust Fund to such charitable objects, associations and organisations and in such shares and proportions and in such manner in all respects as the Trustees in their absolute discretion think fit.

#### **Methods of appointment or election of Trustees**

A change of Trustees took place in the year. Roy Green retired in favour of Julian Dickins.

The Trustees are jointly responsible for the induction of any new Trustee. The induction includes awareness of Trustees' responsibilities, consideration of the governing documents, administrative procedures and the history and philosophy of the charity. The new Trustee receives copies of the previous year's annual report and accounts and a copy of the relevant Charity Commission leaflets.

#### **Organisational structure and decision-making policies**

The Trust continues to have three Trustees. All Trustees give of their time freely and no Trustees' remuneration was paid in the year.

#### **Risk management**

The Trustees regularly review the risks that the charity faces. To date, these have been restricted to the risks associated with owning land, the need to maintain an adequate level of income from which to make distributions and also the risk of fraud by professional advisors. The third risk is something which the Trustees experienced directly many years ago and there are provisions in place to give added protection.

#### **Objectives and activities**

#### **Policies and objectives**

The charity is organised generally to provide assistance for local charities operating in Kintbury where the late Miss Lawrence, the settlor, lived. The objects of the charity are wide and owing to the inability to expend capital from its principal capital fund, it continues to be the Trustees' policy to utilise their income in support mainly of local charities, but also certain national charities, some of which the late Miss Lawrence supported in her lifetime. Jonathan Bastable and Julian Dickins are Trustees with a local presence in Kintbury who can monitor local charitable need.

## THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

#### Objectives and activities (continued)

The Trustees confirm that they are aware of the guidance contained in the Charity Commission's general guidance on public benefit when making grants each year. The Trust fulfils its obligations by:-

- Providing funds to finance educational grants to individuals of limited means resident in the Kintbury area
- Providing grants to organisations providing recreational activities and social support for the residents of Kintbury
- Providing grants to national registered charities supporting medical research, counselling and support services for children and others incapacitated through age, accident, injury, physical or mental illness
- Providing grants to the above mentioned causes having an income from all sources of less than £2 million per annum

#### Activities undertaken to achieve objectives

The Trustees' income increased following the sale of land at Kintbury for development in February 2006 and has recovered a little following falls in recent years due to the fall in interest rates and investment returns.

The total income for the year was £124,646 (2020: £140,587). The Trustees made grants totalling £111,517 (2020: £80,101).

The Trustees have allocated a fund to provide grants to assist young people from the Kintbury area with the costs of tertiary education and training and applications have been sought from and grants paid to young people.

The Trustees continue to keep under review the application of income in accordance with the objects of the charity.

#### Grant-making policies

The Trustees meet half yearly to consider the grants they will make and to review any feedback they have received. Most of the grants are made in April of each year.

Nominations for grants are made by formal and informal means but all applicants are now encouraged to submit an application via the Good Exchange platform or complete a standard application form.

The Trustees encourage feedback on actual use of the funds. The Trustees whenever possible attend functions to which they are invited by the charitable organisations they support and report on what they learn from attending the functions.

The Trust has a legal clerk who handles the day to day correspondence relating to grants. The clerk is an executive at the firm of Freeths LLP and the firm also offers legal advice to the charity.

#### Achievements and performance

##### Review of activities

During the year the Trust has been able to continue its support of local charities in Kintbury and it has also made donations to larger national charities, sometimes with conditions limiting the use of those donations to the local area.

The Trustees have supported the local community by making donations to Kintbury Bowling Club, Kintbury WI and Kintbury St Mary's C of E Primary School. They have also provided financial assistance with the cost of tertiary education for a young person who may otherwise not have been able to undertake further education.

## THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

#### **Achievements and performance (continued)**

The Trust has also made significant grants to charitable organisations supporting individuals disadvantaged by illness and medical disability including Back Up Trust, Berkshire Women's Aid, Eight Bells for Mental Health, Swings & Smiles, Berkshire Youth, REACH, Quest for Learning, Berkshire Vision and Younger People with Dementia.

The Trustees made a £10,000 donation to Greenham Common Trust as a part of their project assisting various charities in the Newbury area during the pandemic. The grant would have helped local charities affected by COVID and is not anticipated to be a repeat grant.

#### **Investment policy and performance**

The Trustees restated their investment strategy as being to protect the capital value of the trust fund against inflation and maintain a balance between capital protection and income performance. The Trustees have accepted a moderate amount of risk through their investment in the property collectives which they have purchased to increase the income yield.

The Trustees continue to review their investment strategy.

The Trust employs Smith & Williamson Investment Management as its investment advisor and manager.

#### **Financial review**

##### **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### **Reserves policy**

The Trustees are not permitted to spend the capital from the Trust for a period of eighty years. Following the sale of the land in Kintbury the investment of the sale proceeds has generated a significant increase in the income which has enabled the Trustees to make increased grants and donations.

The adequacy of the reserves policy is reviewed annually and when appropriate income reserves are used to support the Trustees' grant making policy.

##### **Plans for the Future**

The Trustees intend to continue to provide grants in a similar way to the current year. They will consider other proposals for applying the income for the benefit of the objects of the charity. They will give preference to the charitable organisations which Miss Lawrence supported during her lifetime.

## THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

#### Statement of Trustees' responsibilities

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 & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that 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 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....  
**Mr Jonathan Bastable**

Trustee

Date: 01.02.22

## THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

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

#### Independent Examiner's Report to the Trustees of The Miss W E Lawrence 1973 Charitable Settlement ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2021.

#### Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

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 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 02/02/2022

Michael Farwell MA FCA DChA

**James Cowper Kreston**  
Chartered Accountants  
2 Communications Road  
Greenham Business Park  
Greenham  
Newbury  
Berkshire  
RG19 6AB

THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2021

	Note	Capital funds 2021 £	Income funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from:</b>					
Investments	3	-	124,366	124,366	139,508
Other income		-	280	280	1,079
<b>Total income and endowments</b>		<b>-</b>	<b>124,646</b>	<b>124,646</b>	<b>140,587</b>
<b>Expenditure on:</b>					
Raising funds:					
Other raising funds		21,532	349	21,881	22,298
Charitable activities	5	72	135,205	135,277	103,921
<b>Total expenditure</b>		<b>21,604</b>	<b>135,554</b>	<b>157,158</b>	<b>126,219</b>
<b>Net (expenditure)/income before net gains/(losses) on investments</b>		<b>(21,604)</b>	<b>(10,908)</b>	<b>(32,512)</b>	<b>14,368</b>
Net gains/(losses) on investments		732,350	12,662	745,012	(602,822)
<b>Net income/(expenditure)</b>		<b>710,746</b>	<b>1,754</b>	<b>712,500</b>	<b>(588,454)</b>
Transfers between funds	12	(9,424)	9,424	-	-
<b>Net movement in funds</b>		<b>701,322</b>	<b>11,178</b>	<b>712,500</b>	<b>(588,454)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		3,591,316	107,831	3,699,147	4,287,601
Net movement in funds		701,322	11,178	712,500	(588,454)
<b>Total funds carried forward</b>		<b>4,292,638</b>	<b>119,009</b>	<b>4,411,647</b>	<b>3,699,147</b>

The notes on pages 10 to 21 form part of these financial statements.

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

**BALANCE SHEET  
AS AT 5 APRIL 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	8	198,200	198,200
Investments	9	3,943,130	3,168,332
		4,141,330	3,366,532
<b>Current assets</b>			
Debtors	10	4,269	3,991
Cash at bank and in hand		278,297	341,983
		282,566	345,974
Creditors: amounts falling due within one year	11	(12,249)	(13,359)
<b>Net current assets</b>		<b>270,317</b>	332,615
<b>Total assets less current liabilities</b>		<b>4,411,647</b>	3,699,147
<b>Total net assets</b>		<b>4,411,647</b>	3,699,147
<b>Charity funds</b>			
Endowment funds	12	4,292,638	3,591,316
Unrestricted funds	12	119,009	107,831
<b>Total funds</b>		<b>4,411,647</b>	3,699,147

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....  
**Mr Jonathan Bastable**

Trustee

Date: 01.02.22

The notes on pages 10 to 21 form part of these financial statements.

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 5 APRIL 2021**

	Note	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	15	(158,266)	(125,740)
<b>Cash flows from investing activities</b>			
Dividends and interests from investments		124,366	139,508
Proceeds from sale of investments		148,364	334,893
Purchase of investments		(178,150)	(342,596)
<b>Net cash provided by investing activities</b>		<b>94,580</b>	<b>131,805</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(63,686)</b>	<b>6,065</b>
Cash and cash equivalents at the beginning of the year		341,983	335,918
<b>Cash and cash equivalents at the end of the year</b>	16	<b>278,297</b>	341,983

The notes on pages 10 to 21 form part of these financial statements

# THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

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

### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

The financial statements 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 UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Miss W E Lawrence 1973 Charitable Settlement meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

Endowment funds represent the capital of the Trust which the Trustees are not permitted to spend for a period of eighty years. Income received from the endowment fund is classed as unrestricted. Investment management fees are paid out of the endowment fund.

#### 1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

#### 1.4 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.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

# THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

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

### 1. Accounting policies (continued)

#### 1.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land.

#### 1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

#### 1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### 1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### 1.9 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

#### 1.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

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

**2. Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no accounting estimates and assumptions that have a significant risk of causing a material misstatement in the financial statements.

**3. Investment income**

	<b>Income funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Dividends received	123,797	<b>123,797</b>	138,794
Interest received	569	<b>569</b>	714
	124,366	<b>124,366</b>	139,508
	139,508	139,508	
Total 2020			

**4. Analysis of grants**

	<b>To Institutions 2021 £</b>	<b>To Individuals 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Charitable donations	109,442	2,075	<b>111,517</b>	80,101
	75,028	5,073	80,101	
	75,028	5,073	80,101	
Total 2020				

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

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

**Charitable Donations**

	2021 £
<b>Name of institution</b>	
1st Inkpen & Kintbury Scout Group	4,000
Armadillo Art Experience CIC	500
Berkshire MS Therapy Centre	1,000
Berkshire Youth Club	2,500
Brighter Futures	1,000
Burghfield and Mortimer Volunteer Bureau	500
Chain (Hungerford Volunteer Force)	1,000
Citizens Advice West Berkshire	1,000
Combe Community Cinema	1,500
Community Youth Project	2,500
Didcot TRAIN	1,000
Dingley's Promise	1,000
Eight Bells for Mental Health	1,000
Five Lamps	7,500
Free Legal Advice Group for Domestic Violence	1,000
Heads 2gether	2,000
Home-Start West Berkshire	1,000
Hungerford & Cambourn Educational Foundation	3,000
Hungerford Town Band	750
Hungerford Youth & Community Centre	3,500
Hungerford Youth Club	1,000
Kennet District Scouts	1,000
Kintbury Autumn Club	1,800
Kintbury St Mary's Primary School	5,000
Kintbury WI	500
Lambourn RDA incorporating Carriage Driving Limited	1,000
Laptops for Lockdown Learning	5,000
Leys Information Technology Zone CIC	3,000
Loose Ends	1,000
Mary Hare Foundation	2,000
Mental Health Mates	1,720
Newbury Soup Kitchen division of HAVEN	1,000
Newbury YMCA	1,000
North Hampshire Medical Fund	2,000
Oxford Food Bank	1,000
Oxfordshire Sexual Abuse and Rape Crisis Centre	1,000
Oxford & District Sports and Recreation Association for the Disabled Ltd	500
PALS (West Berkshire)	1,500
Parenting Special Children	1,500
Parkinson's UK Newbury	1,000
Plant Your Future	2,000

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

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

Riding for the Disabled Association	2,327
Riverside Counselling Service	1,000
Sport in Mind	1,000
St Lawrence's Church, Hungerford	469
St Mary's Church, Kintbury	3,000
Swindon & District Citizens Advice Bureau	1,000
Swings & Smiles	1,500
The Berin Centre	2,000
The Greenham Common Trust Limited	10,000
The Macular Society	1,000
The Porch	1,000
The Shoal of Friends	876
The Trustees of the Croft Hall	1,000
Time to Talk West Berkshire	1,000
Volunteer Centre West Berkshire	2,000
Time to Talk West Berkshire	2,000
West Berks Foodbank	1,000
Woodstock Scout & Guides Hut	1,500
Young Bristol	500
Young Gloucestershire	1,000
Young People and Children First	1,000
YSS	500
	109,442

**5. Analysis of expenditure by activities**

	Charitable donations 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable donations	111,517	23,760	135,277	103,921
Total 2020	80,101	23,820	103,921	

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

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

**5. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Insurance and travel expenses	1,144	1,109
Bank charges	88	10
Good exchange charges	3,306	2,640
Governance costs	19,222	20,061
	<b>23,760</b>	<b>23,820</b>
	<b>23,760</b>	<b>23,820</b>

**6. Independent examiner's remuneration**

	<b>2021 £</b>	<b>2020 £</b>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,700	1,650
Fees payable to the Charity's independent examiner in respect of: All other services not included above	1,740	1,686
	<b>1,740</b>	<b>1,686</b>
	<b>1,740</b>	<b>1,686</b>

**7. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 5 April 2021, no Trustee expenses have been incurred (2020 - £NIL).

THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

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

8. Tangible fixed assets

	Freehold land £
<b>Cost or valuation</b>	
At 6 April 2020	198,200
At 5 April 2021	<u>198,200</u>
<b>Net book value</b>	
At 5 April 2021	<u>198,200</u>
At 5 April 2020	<u>198,200</u>

Previously the Trustees decided that it would be more appropriate for the land to be held at cost. A valuation by Dreweatt Neate Chartered Surveyors on 11 June 2008 was used as deemed cost for £75,000 of the land.

9. Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
<b>Cost or valuation</b>			
At 6 April 2020	2,570,656	597,676	3,168,332
Additions	178,150	-	178,150
Disposals	(135,388)	-	(135,388)
Revaluations	747,110	(15,074)	732,036
At 5 April 2021	<u>3,360,528</u>	<u>582,602</u>	<u>3,943,130</u>
<b>Net book value</b>			
At 5 April 2021	<u>3,360,528</u>	<u>582,602</u>	<u>3,943,130</u>
At 5 April 2020	<u>2,570,656</u>	<u>597,676</u>	<u>3,168,332</u>

All the fixed asset investments are held in the UK.

THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

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

10. Debtors

	2021 £	2020 £
<b>Due within one year</b>		
Other debtors	335	335
Accrued income	3,934	3,656
	<u>4,269</u>	<u>3,991</u>

11. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals	12,249	13,359

THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

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

12. Statement of funds

Statement of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2021 £
<b>Unrestricted funds</b>						
Unrestricted funds	107,831	124,646	(135,554)	9,424	12,662	119,009
<b>Endowment funds</b>						
Endowment Funds	3,591,316	-	(21,604)	(9,424)	732,350	4,292,638
<b>Total of funds</b>	<b>3,699,147</b>	<b>124,646</b>	<b>(157,158)</b>	<b>-</b>	<b>745,012</b>	<b>4,411,647</b>

Statement of funds - prior year

	Balance at 6 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2020 £
<b>Unrestricted funds</b>						
Unrestricted funds	91,967	140,587	(104,292)	(8,526)	(11,905)	107,831
<b>Endowment funds</b>						
Endowment Funds	4,195,634	-	(21,927)	8,526	(590,917)	3,591,316
<b>Total of funds</b>	<b>4,287,601</b>	<b>140,587</b>	<b>(126,219)</b>	<b>-</b>	<b>(602,822)</b>	<b>3,699,147</b>

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

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

**13. Summary of funds**

**Summary of funds - current year**

	Balance at 6 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2021 £
General funds	107,831	124,646	(135,554)	9,424	12,662	119,009
Endowment funds	3,591,316	-	(21,604)	(9,424)	732,350	4,292,638
	<u>3,699,147</u>	<u>124,646</u>	<u>(157,158)</u>	<u>-</u>	<u>745,012</u>	<u>4,411,647</u>

**Summary of funds - prior year**

	Balance at 6 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2020 £
General funds	91,967	140,587	(104,292)	(8,526)	(11,905)	107,831
Endowment funds	4,195,634	-	(21,927)	8,526	(590,917)	3,591,316
	<u>4,287,601</u>	<u>140,587</u>	<u>(126,219)</u>	<u>-</u>	<u>(602,822)</u>	<u>3,699,147</u>

**14. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Endowment funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	198,200	-	198,200
Fixed asset investments	3,888,987	54,143	3,943,130
Current assets	211,167	71,399	282,566
Creditors due within one year	(5,716)	(6,533)	(12,249)
<b>Total</b>	<u>4,292,638</u>	<u>119,009</u>	<u>4,411,647</u>

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

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

**14. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	Endowment funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	198,200	-	198,200
Fixed asset investments	3,126,685	41,647	3,168,332
Current assets	270,990	74,984	345,974
Creditors due within one year	(4,559)	(8,800)	(13,359)
<b>Total</b>	<u><u>3,591,316</u></u>	<u><u>107,831</u></u>	<u><u>3,699,147</u></u>

**15. Reconciliation of net movement in funds to net cash flow from operating activities**

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	<u>712,500</u>	<u>(588,454)</u>
<b>Adjustments for:</b>		
(Gains)/losses on investments	(745,012)	602,822
Dividends and interest from investments	(124,366)	(139,508)
Decrease/(increase) in debtors	(278)	200
Decrease in creditors	(1,110)	(800)
<b>Net cash used in operating activities</b>	<u><u>(158,266)</u></u>	<u><u>(125,740)</u></u>

**16. Analysis of cash and cash equivalents**

	2021 £	2020 £
Cash in hand	<u>278,297</u>	<u>341,983</u>
<b>Total cash and cash equivalents</b>	<u><u>278,297</u></u>	<u><u>341,983</u></u>

THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

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

17. Analysis of changes in net debt

	At 6 April 2020 £	Cash flows £	At 5 April 2021 £
Cash at bank and in hand	341,983	(63,686)	278,297
	<u>341,983</u>	<u>(63,686)</u>	<u>278,297</u>

18. Related party transactions

There were no related party transactions during the year.

19. Controlling party

The ultimate controlling party is the Trustees as stated on page 1 of the financial statements.