THE SYLVIA SHORT EDUCATIONAL CHARITY

England & Wales · Charity number 1095722

Details

Status	Registered
Legal form	Other
Registered	2003-01-30
Register	View on the Charity Commission register

Contact

Address	Thorne Widgery Accountants Wyevale Business Park Wyevale Way Stretton Sugwas Hereford HR4 7BS
Phone	07908543948
Email	enquiries@sylviashort.org
Website	https://sylviashort.org

Activities

Objects: TO PROMOTE EDUCATION BY THE MAKING OF GRANTS FOR FIELDWORK AND EXTRA MURAL STUDIES TO PERSONS WHO:(1) ARE UNDER THE AGE OF 19; AND(2) ARE IN NEED OF FINANCIAL ASSISTANCE; AND(3) ARE ATTENDING SCHOOL OR COLLEGE IN THE COUNTY OF HEREFORDSHIRE.

Activities: Promoting education by the making of grants for fieldwork and extra mural studies to persons who;1) are under the age of 19; and2) are in need of financial assistance; and3) are attending school or college in the county of Herefordshire.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People

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Geography

- **Area of benefit:** HEREFORDSHIRE
- Herefordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£76,188	£53,705	-	-
2024-03-31	£58,538	£49,431	-	-
2023-03-31	£58,034	£26,595	-	-
2022-03-31	£28,500	£39,085	-	-
2021-03-31	£36,868	£14,925	-	-

Trustees

Name	Role	Appointed
Nicholas Vears Eve	Chair	2026-01-15
AMELIA FAYE CARTER		2026-01-29
BRYAN SANDERSON WHITE		2022-12-06
CYNTHIA MARY LOUISE MORRISON		2014-01-14
Dominic Harbour		2020-03-05
Evelyn Janice Corcoran		2024-03-14
OREMI EVANS		2022-01-18

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THE SYLVIA SHORT EDUCATIONAL CHARITY

England & Wales - Charity number 1095722

Accounts

THE COUNTY OF HEREFORDSHIRE DISTRICT COUNCIL SYLVIA SHORT EDUCATIONAL CHARITY ACCOUNTS

31ST MARCH 2025

Registered Charity Number: 1095722

THE COUNTY OF HEREFORDSHIRE DISTRICT COUNCIL
THE SYLVIA SHORT EDUCATIONAL CHARITY
LEGAL AND ADMINISTRATIVE INFORMATION
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

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THE COUNTY OF HEREFORDSHIRE DISTRICT COUNCIL
THE SYLVIA SHORT EDUCATIONAL CHARITY
LEGAL AND ADMINISTRATIVE INFORMATION
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

Charity Name:	The Sylvia Short Educational Charity
Charity Number:	1095722
Trustees:	Paul Murray (Chairman of Trustees) Cynthia M L Morrison Dominic Harbour Bryan White Oremi Evans Evelyn Corcoran Jenna Dammann Nicholas Eve
Registered Office:	Herefordshire District Council PO Box 185 Hereford HR4 9ZR
Independent Examiner:	R J Francis and Co Marshall Business Centre Faraday Road Hereford HR4 9NS
Bankers:	NatWest Bank Broad Street Hereford
Investment Managers:	Rathbones incorporating Investec Wealth & Investments

THE COUNTY OF HEREFORDSHIRE DISTRICT COUNCIL
THE SYLVIA SHORT EDUCATIONAL CHARITY
LEGAL AND ADMINISTRATIVE INFORMATION
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

The trustees present their annual report and unaudited financial statements for the year ended 31st March 2025.
The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and reporting by Charities" issued in 2005 in preparing the annual report and financial statement for charity.

Structure, Governance and Management

The Trustees in office during the year were as follows:

Paul Murray (Chair of Trustees)
Cynthia M L Morrison
Dominic Harbour
Bryan White
Oremi Evans
Evelyn Corcoran
Nicholas Eve was appointed as a trustee on 12th September 2024.
Jenna Dammann was appointed as a trustee on 1st January 2025.

The charity is constituted by Deed of Trust dated 30th August 2002 and amended 10th June 2001 and 10th December 2010.
(Trustees are appointed or reappointed annually at the Annual General Meeting held in June.)

The charity's capital is invested in a portfolio of investments managed by Investec Wealth and Investment. The portfolio contains a diversified mix of collective investments with a low to medium risk income mandate to provide income for the stated charitable purposes whilst looking to protect the real value of the capital over the long term. The asset allocation will typically cover Fixed Interest, Equities, Commercial property, Alternative Investments and Cash.

Objective and Activities

To promote educational activities away from the school classroom by making grants for fieldwork and extra mural studies to school groups and individuals. The recipients must be under the age 19, in need of financial assistance, and attending school or college in the county of Herefordshire.
In our approval of grants the trustees have kept in mind the Charity Commission's guidance on public benefit. To that end, the focus of the Charity's activities remained that of:

- Providing funding to Herefordshire schools to contribute to or cover the cost of groups attending educational courses, especially fieldwork, visits to museums and art galleries and drama performances and workshops.
- Making grants to individuals for most of the same purposes.

Achievements and performance

During the period under examination the grants awarded totalled £36,81? which included payments totalling £4,510 to Courtyard for music colleges, together with grants to a number of local schools and colleges.

Financial review and reserves Policy

The charity's capital is invested in low-risk areas of the stock market and is managed by the stock brokers Investec Wealth & Investment. Their representative, Ms Michele Rogers attends our meetings which occur three times a year.
She gives a detailed account of the fund's performance and answers questions put by trustees.
The yield this financial year has at least enabled the charity to make a useful contribution to education in Herefordshire.

The running cost of the charity are minimal therefore the trustees consider that a reserve of £2,000 is sufficient.

Approved by the trustees on 15/1/2026 and signed on their behalf by: -

Paul Murray
Chairman

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025 TO THE TRUSTEES OF THE SYLVIA SHORT EDUCATIONAL CHARITY

I report on the accounts of the charity for the year ended 31st March 2025 which are set out on page 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's statement

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect the requirements
   - to keep accounting records in accordance with section 130 of the 2011 Act; and
   - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

   have not been met; or
2. to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Date: 16.1.2026

Andrew Houston

A A Houston
The Institute of Chartered Accountants in England and Wales
R J Francis & Co
Marshall Business Centre, Faraday Road, Hereford HR4 9NS

THE SYLVIA SHORT EDUCATIONAL CHARITY
STATEMENT OF FINANCIAL ACTIVITIES (INCOME & EXPENDITURE ACCOUNTS) FOR THE YEAR ENDED 31ST MARCH 2025

	Note	Unrestricted Funds £	Endowment Funds £	Total Funds 2025 £	Total Funds 2024 £
Incoming resources					
Incoming resources from general funds					
Investment income:					
Hereford Council - dividend income		426	-	426	442
Investec - dividend income		33,012	-	33,012	33,096
Bank interest		250	-	250	-
Other income		42,500	-	42,500	25,000
Total incoming resources		76,188	-	76,188	58,538
Resources expended					
Charitable activities					
Grants awarded	2	36,815	-	36,815	42,145
Costs of generating funds					
Investment management costs		-	9,862	9,862	11,106
Bank charges		5	-	5	-
Governance costs					
Payments to Trustees & Secretary	3	5,167	-	5,167	4,860
Other governance costs		956	-	956	1,526
Accountancy fees		900	-	900	900
Total resources expended		43,843	9,862	53,705	60,537
Net resources received/(expended)		3 2,345	(9,862)	22,483	(1,999)
Other recognised gains/losses					
realised and unrealised gains/(losses) on investment assets					
Investec Wealth & Investment		-	(48,058)	(48,05)	40,092
Herefordshire Council		-	-	-	-
Net movement in funds		32,34 5	(57,920)	(25,575)	38,093
Total funds brought forward		91,63 0	1,106,953	1,198,583	1,160,490
Transfer between funds		-	-	-	-
Total funds carried forward		123,97 5	1,049,033	1,173,008	1,198,583

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THE SYLVIA SHORT EDUCATIONAL CHARITY
BALANCE SHEET
31ST MARCH 2025 draft

	Note	£	2025 £	£	2024 £
Fixed assets					
Investments: Investec	4		1,172,399		1,202,753
Other			-		-
			1,172,399		1,202,753
Current assets					
Cash at bank and in hand		17,415		14,370	
Debtors		24		24	
		17,439		14,394	
(Liabilities) / Creditors: due within one year	6	16,830		18,564	
Net current assets			609		(4,170)
Net assets			1,173,008		1,198,583
Funds:					
Unrestricted			123,975		91,630
Permanent Endowment			1,049,033		1,106,953
	8		1,173,008		1,198,583

The notes on pages 7 to 10 form part of these accounts.

These accounts were approved by the Trustees on 15.1.2026 and signed on their behalf
by:

Paul Murray
Chairman

THE SYLVIA SHORT EDUCATIONAL CHARITY
NOTES TO THE FINANCIAL STATEMENTS
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

1 ACCOUNTING POLICIES

a) Basis of preparation

The financial statements are prepared under the historic cost convention, with the exception that investments are included at market value. The financial statements have been prepared in accordance with the Charities (SORP) FRS102 and the Charities Act 2011. The accruals basis of accounting has been adopted, and the principal accounting policies set out below are applied consistently.

The charity applies Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the ground that is applying FRS 102 Section 1A.

The Sylvia Short Educational Charity is a registered charity in England and Wales and therefore a public benefit entity. The address of the registered office is given in the charity information on page 1 of these financial statements.

b) Fund Accounting

Unrestricted funds 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. The Charity has a single permanent endowment. The Sylvia Short Grand Bequest provides for the trustees to invest the capital in perpetuity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the funds. Investment management charges and legal advice relating to the fund are charged against the fund.

c) Incoming Resources

Investment income, including bank interest, is recorded when receivable.

d) Resources Expended

Resources expended are included in the Statement of Financial Activities on an accrual basis, inclusive of any value added tax which cannot be recovered. They are allocated to the particular activity to which they relate.

Expenditure on grants is recorded once the Trust has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is earlier. The Trust has not made any grant commitments of more than one year.

The cost of managing investments is charged against investment capital. Any costs associated with the sale or purchase of investments are accounted for as part of the sale or purchase price of the investments.

e) Other recognised gains/losses

Unrealised and realised investment gains and losses are shown net in The Statement of Financial Activities.

f) Investments

Investments are stated at fair value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

THE SYLVIA SHORT EDUCATIONAL CHARITY
NOTES TO THE FINANCIAL STATEMENTS
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

2 Grant awarded

The charity did not undertake any activity directly but met its charitable purposes by making the following grants:

	31.03.25	31.03.24
	£	£
Primary schools	19,415	24,636
Secondary schools	4,350	4,896
Sixth Form Colleges	6,500	2,500
Specialised Schools	900	1,000
Theatres and Dance schools	5,650	9,113
	36,815	42,145

3 Payments to trustees and employees

The following remuneration or expenses were paid directly out of the funds of the charity to the following trustee or employee of Herefordshire Council:

	31.03.25	31.03.24
	£	£
D. Hankins (employee of Herefordshire Council) admin expenses	4,000	4,000
Paul Murray	100	547
D Densley – Admin expenses	1,067	313
Total payments to trustees and employees of Herefordshire Council	5,167	4,860

There were no other transactions with related parties.

4 Investments

The following endowment funds were held in the UK and managed by the investment house Investec Wealth & Investment as follows:

	31.03.25	31.03.24
	£	£
Stocks and shares	789,741	809,969
Bonds	382,658	392,784
	1,172,399	1,202,753

Movement in investment were:

Carrying value (market value) bfwd as at 1st April 2024	1,202,753	1,141,851
Additions to investments at cost	737,268	416,397
Disposals proceeds	(728,104)	(356,824)
Net (loss) gain on disposals in the year	70,393	(19,575)
Net Profit (loss) on revaluation for the year	(109,911)	20,904
Carrying value (market value) as at 31st March 2025	1,172,399	1,202,753

5 Investments held by Herefordshire Council

The Council holds the following on behalf of the Charity:

Royal Bank of Scotland	120	ordinary shares
Unilever Plc Ord	288	ordinary shares

On the basis that Herefordshire council cannot confirm that it holds these shares, the Trustees considered it prudent to write off their value.

6 Creditors: amounts falling due within one year

	31.03.25	31.03.24
	£	£
Accruals	2,700	1,800
Bank Overdraft	14,130	16,764
	16,830	18,564

7 Analysis of net assets between funds

	Unrestricted fund	Endowment fund	Total
	£	£	£
Investments	123,366	1,049,033	1,172,399
Cash	17,415	-	17,415
Debtors	24	-	24
Creditors	(16,830)	-	(16,830)
	123,975	1,049,033	1,173,008

8 Movement on reserves

	Unrestricted fund	Endowment fund	Total
	£	£	£
Funds brought forward as at 1st April 2024	91,630	1,106,953	1,198,583
Net resources received/(expended)	32,345	(57,920)	(25,575)
Funds carried forward as at 31st March 2025	**123,975**	**1,049,033**	**1,173,008**

THE SYLVIA SHORT EDUCATIONAL CHARITY

England & Wales - Charity number 1095722

Accounts

THE COUNTY OF HEREFORDSHIRE DISTRICT COUNCIL
SYLVIA SHORT EDUCATIONAL CHARITY
ACCOUNTS

31ST MARCH 2024

Registered Charity Number: 1095722

THE COUNTY OF HEREFORDSHIRE DISTRICT COUNCIL
THE SYLVIA SHORT EDUCATIONAL CHARITY
LEGAL AND ADMINISTRATIVE INFORMATION
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

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THE COUNTY OF HEREFORDSHIRE DISTRICT COUNCIL
THE SYLVIA SHORT EDUCATIONAL CHARITY
LEGAL AND ADMINISTRATIVE INFORMATION
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

Charity Name:	The Sylvia Short Educational Charity
Charity Number:	1095722
Trustees:	Paul Murray (Chairman of Trustees) Cynthia M L Morrison Dominic Harbour Bryan White Oremi Evans Evelyn Corcoran
Registered Office:	Herefordshire District Council PO Box 185 Hereford HR4 9ZR
Independent Examiner:	R J Francis and Co Marshall Business Centre Faraday Road Hereford HR4 9NS
Bankers:	NatWest Bank Broad Street Hereford
Investment Managers:	Investec Wealth & Investments

THE COUNTY OF HEREFORDSHIRE DISTRICT COUNCIL
THE SYLVIA SHORT EDUCATIONAL CHARITY
LEGAL AND ADMINISTRATIVE INFORMATION
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024

The trustees present their annual report and unaudited financial statements for the year ended 31st March 2023.
The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and reporting by Charities" issued in 2005 in preparing the annual report and financial statement for charity.

Structure, Governance and Management

The Trustees in office during the year were as follows:

Paul Murray (Chair of Trustees)
Cynthia M L Morrison
Dominic Harbour
Bryan White
Oremi Evans
Evelyn Corcoran (appointed 14th March 2024)

The charity is constituted by Deed of Trust dated 30th August 2002 and amended 10th June 2001 and 10th December 2010.
(Trustees are appointed or reappointed annually at the Annual General Meeting held in June.)

The charity's capital is invested in a portfolio of investments managed by Investec Wealth and Investment. The portfolio contains a diversified mix of collective investments with a low to medium risk income mandate to provide income for the stated charitable purposes whilst looking to protect the real value of the capital over the long term. The asset allocation will typically cover Fixed Interest, Equities, Commercial property, Alternative Investments and Cash.

Objective and Activities

To promote educational activities away from the school classroom by making grants for fieldwork and extra mural studies to school groups and individuals. The recipients must be under the age 19, in need of financial assistance, and attending school or college in the county of Herefordshire.
In our approval of grants the trustees have kept in mind the Charity Commission's guidance on public benefit. To that end, the focus of the Charity's activities remained that of:

- Providing funding to Herefordshire schools to contribute to or cover the cost of groups attending educational courses, especially fieldwork, visits to museums and art galleries and drama performances and workshops.
- Making grants to individuals for most of the same purposes.

Achievements and performance

During the period under examination the grants awarded totalled £42,145, which included payments totalling £9,113 to Encore Enterprises CIC for music colleges, together with grants to a number of local schools and colleges.

Financial review and reserves Policy

The charity's capital is invested in low-risk areas of the stock market and is managed by the stock brokers Investec Wealth & Investment. Their representative, Ms Michele Rogers attends our meetings which occur three times a year.
She gives a detailed account of the fund's performance and answers questions put by trustees.
The yield this financial year has at least enabled the charity to make a useful contribution to education in Herefordshire.

The running cots of the charity are minimal therefore the trustees consider that a reserve of £2,000 is sufficient.

Approved by the trustees on and signed on their behalf by: -

Paul Murray
Chairman

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2024 TO THE TRUSTEES OF THE SYLVIA SHORT EDUCATIONAL CHARITY

I report on the accounts of the charity for the year ended 31st March 2024 which are set out on page 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's statement

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect the requirements
    - to keep accounting records in accordance with section 130 of the 2011 Act; and
    - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

    have not been met; or
2. to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Date: 3rd July 2025

A A Houston
The Institute of Chartered Accountants in England and Wales
R J Francis & Co
Marshall Business Centre, Faraday Road, Hereford HR4 9NS

THE SYLVIA SHORT EDUCATIONAL CHARITY
STATEMENT OF FINANCIAL ACTIVITIES (INCOME & EXPENDITURE ACCOUNTS) FOR THE YEAR ENDED 31ST MARCH 2024

	Note	Unrestricted Funds	Endowment Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
Incoming resources					
Incoming resources from general funds					
Investment income:					
Hereford Council - dividend income		442	-	442	505
Investec - dividend income		33,096	-	33,096	28,529
Bank interest		-	-	-	-
Other income		25,000	-	25,000	29,000
Total incoming resources		58,538	-	58,538	58,034
Resources expended					
Charitable activities					
Grants awarded	**2**	42,145	-	42,145	19,728
Costs of generating funds					
Investment management costs		-	11,106	11,106	11,540
Bank charges		-	-	-	-
Governance costs					
Payments to Trustees&Secretary	**3**	4,860	-	4,860	4,200
Other governance costs		1,526	-	1,526	1,767
Accountancy fees		900	-	900	900
Total resources expended		49,431	11,106	60,537	38,135
Net resources received/(expended)		9,107	(11,106)	(1,999)	19,899
Other recognised gains/losses					
realised and unrealised gains/(losses) on investment assets					
Investec Wealth&Investment		-	40,092	40,092	(118,328)
Herefordshire Council		-	-	-	-
Net movement in funds		9,107	28,986	38,093	(98,429)
Total funds brought forward		82,523	1,077,967	1,160,490	1,258,919
Transfer between funds		-	-	-	-
Total funds carried forward		91,630	1,106,953	1,198,583	1,160,490

THE SYLVIA SHORT EDUCATIONAL CHARITY
BALANCE SHEET
31ST MARCH 2024

	Note	£	2024 £	£	2023 £
Fixed assets					
Investments: Investec	**4**		1,202,753		1,141,851
Other			-		-
			1,202,753		1,141,851
Current assets					
Cash at bank and in hand		14,370		20,415	
Debtors		24		24	
		14,394		20,439	
(Liabilities) / Creditors: due within one year	**6**	18,564		1,800	
Net current assets			- 4,170		18,639
Net assets			1,198,583		1,160,490
Funds:					
Unrestricted			91,630		82,523
Permanent Endowment			1,106,953		1,077,967
	8		1,198,583		1,160,490
			-		-

The notes on pages 7 to 10 form part of these accounts.

These accounts were approved by the Trustees on and signed on their behalf
by:

Paul Murray
Chairman

1 ACCOUNTING POLICIES

a) Basis of preparation

The financial statements are prepared under the historic cost convention, with the exception that investments are included at market value. The financial statements have been prepared in accordance with the Charities (SORP) FRS102 and the Charities Act 2011. The accruals basis of accounting has been adopted, and the principal accounting policies set out below are applied consistently.

The charity applies Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the ground that is applying FRS 102 Section 1A.

The Sylvia Short Educational Charity is a registered charity in England and Wales and therefore a public benefit entity. The address of the registered office is given in the charity information on page 1 of these financial statements.

b) Fund Accounting

Unrestricted funds 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. The Charity has a single permanent endowment. The Sylvia Short Grand Bequest provides for the trustees to invest the capital in perpetuity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the funds. Investment management charges and legal advice relating to the fund are charged against the fund.

c) Incoming Resources

Investment income, including bank interest, is recorded when receivable.

d) Resources Expended

Resources expended are included in the Statement of Financial Activities on an accrual basis, inclusive of any value added tax which cannot be recovered. They are allocated to the particular activity to which they relate.

Expenditure on grants is recorded once the Trust has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is earlier. The Trust has not made any grant commitments of more than one year.

The cost of managing investments is charged against investment capital. Any costs associated with the sale or purchase of investments are accounted for as part of the sale or purchase price of the investments.

e) Other recognised gains/losses

Unrealised and realised investment gains and losses are shown net in The Statement of Financial Activities.

f) Investments

Investments are stated at fair value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

2 Grant awarded

The charity did not undertake any activity directly but met its charitable purposes by making the following grants:

	31.03.24	31.03.23
	£	£
Primary schools	24,636	11,093
Secondary schools	4,896	2,885
Sixth Form Colleges	2,500	1,000
Specialised Schools	1,000	-
Theatres and Dance schools	9,113	4,750
	42,145	19,728

3 Payments to trustees and employees

The following remuneration or expenses were paid directly out of the funds of the charity to the following trustee or employee of Herefordshire Council:

	31.03.24	31.03.23
	£	£
D. Hankins (employee of Herefordshire Council) admin expenses	4,000	4,000
Paul Murray	547	-
D Densley – Admin expenses	313	200
Total payments to trustees and employees of Herefordshire Council	4,860	4,200

There were no other transactions with related parties.

4 Investments

The following endowment funds were held in the UK and managed by the investment house Investec Wealth & Investment as follows:

	31.03.24	31.03.23
	£	£
Stocks and shares	809,969	867,995
Bonds	392,784	273,856
	1,202,753	1,141,851
Movement in investment were:		
Carrying value (market value) bfwd as at 1st April 2023	1,141,851	1,210,473
Additions to investments at cost	416,397	311,447
Disposals proceeds	(356,824)	(294,073)
Net (loss) gain on disposals in the year	(19,575)	(22,320)
Net Profit (loss) on revaluation for the year	20,904	(63,676)
Carrying value (market value) as at 31st March 2024	1,202,753	1,141,851

5 Investments held by Herefordshire Council

The Council holds the following on behalf of the Charity:

Royal Bank of Scotland	120	ordinary shares
Unilever Plc Ord	288	ordinary shares

On the basis that Herefordshire council cannot confirm that it holds these shares, the Trustees considered it prudent to write off their value.

6 Creditors: amounts falling due within one year

	31.03.24	31.03.23
	£	£
Accruals	1,800	1,800
Bank Overdraft	14,370	-
	16,170	1,800

7 Analysis of net assets between funds

	Unrestricted fund	Endowment fund	Total
	£	£	£
Investments	95,800	1,106,953	1,202,753
Cash	-	-	-
Debtors	24	-	24
Creditors	(4,194)		(4,194)
	(4,170)	1,106,953	1,198,583

8 Movement on reserves

	Unrestricted fund	Endowment fund	Total
	£	£	£
Funds brought forward as at 1st April 2023	82,523	1,077,967	1,160,490
Net resources received/(expended)	9,107	28,986	38,093
Funds carried forward as at 31st March 2024	**91,630**	**1,106,953**	**1,198,583**

THE SYLVIA SHORT EDUCATIONAL CHARITY

England & Wales - Charity number 1095722

Accounts

THE COUNTY OF HEREFORDSHIRE DISTRICT COUNCIL
SYLVIA SHORT EDUCATIONAL CHARITY
ACCOUNTS

31ST MARCH 2023

Registered Charity Number: 1095722

THE COUNTY OF HEREFORDSHIRE DISTRICT COUNCIL
THE SYLVIA SHORT EDUCATIONAL CHARITY
LEGAL AND ADMINISTRATIVE INFORMATION
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

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THE COUNTY OF HEREFORDSHIRE DISTRICT COUNCIL
THE SYLVIA SHORT EDUCATIONAL CHARITY
LEGAL AND ADMINISTRATIVE INFORMATION
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

Charity Name:	The Sylvia Short Educational Charity
Charity Number:	1095722
Trustees:	Paul Murray (Chairman of Trustees) Cynthia M L Morrison Dominic Harbour Bryan White Oremi Evans
Registered Office:	Herefordshire District Council PO Box 185 Hereford HR4 9ZR
Independent Examiner:	R J Francis and Co Marshall Business Centre Faraday Road Hereford HR4 9NS
Bankers:	NatWest Bank Broad Street Hereford
Investment Managers:	Investec Wealth & Investments

THE COUNTY OF HEREFORDSHIRE DISTRICT COUNCIL
THE SYLVIA SHORT EDUCATIONAL CHARITY
LEGAL AND ADMINISTRATIVE INFORMATION
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023

The trustees present their annual report and unaudited financial statements for the year ended 31st March 2023.
The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and reporting by Charities" issued in 2005 in preparing the annual report and financial statement for charity.

Structure, Governance and Management

The Trustees in office during the year were as follows:

Paul Murray (Chair of Trustees)
Cynthia M L Morrison
Dominic Harbour
Bryan White
Oremi Evans

The charity is constituted by Deed of Trust dated 30th August 2002 and amended 10th June 2001 and 10th December 2010.
(Trustees are appointed or reappointed annually at the Annual General Meeting held in June.)

The charity's capital is invested in a portfolio of investments managed by Investec Wealth and Investment. The portfolio contains a diversified mix of collective investments with a low to medium risk income mandate to provide income for the stated charitable purposes whilst looking to protect the real value of the capital over the long term. The asset allocation will typically cover Fixed Interest, Equities, Commercial property, Alternative Investments and Cash.

Objective and Activities

To promote educational activities away from the school classroom by making grants for fieldwork and extra mural studies to school groups and individuals. The recipients must be under the age 19, in need of financial assistance, and attending school or college in the county of Herefordshire.
In our approval of grants the trustees have kept in mind the Charity Commission's guidance on public benefit. To that end, the focus of the Charity's activities remained that of:

- Providing funding to Herefordshire schools to contribute to or cover the cost of groups attending educational courses, especially fieldwork, visits to museums and art galleries and drama performances and workshops.
- Making grants to individuals for most of the same purposes.

Achievements and performance

During the period under examination the grants awarded totalled £19,728 which included a further £4,750 to The Courtyard Theatre, towards ongoing transport costs to allow schools to attend performances.

A total number of 19 schools and colleges received grants.

Financial review and reserves Policy

The charity's capital is invested in low-risk areas of the stock market and is managed by the stock brokers Investec Wealth & Investment. Their representative, Ms Michele Rogers attends our meetings which occur three times a year.
She gives a detailed account of the fund's performance and answers questions put by trustees.
The yield this financial year has at least enabled the charity to make a useful contribution to education in Herefordshire.

The running cots of the charity are minimal therefore the trustees consider that a reserve of £2,000 is sufficient.

Approved by the trustees on and signed on their behalf by: -

Paul Murray
Chairman

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2023 TO THE TRUSTEES OF THE SYLVIA SHORT EDUCATIONAL CHARITY

I report on the accounts of the charity for the year ended 31st March 2023 which are set out on page 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's statement

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect the requirements
    - to keep accounting records in accordance with section 130 of the 2011 Act; and
    - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

    have not been met; or
2. to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

Date: 3rd July 2025

A A Houston
The Institute of Chartered Accountant in England and Wales
R J Francis & Co
Marshall Business Centre, Faraday Road, Hereford HR4 9NS

THE SYLVIA SHORT EDUCATIONAL CHARITY
STATEMENT OF FINANCIAL
31ST MARCH 2023

	Note	Unrestricted Funds	Endowment Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
Incoming resources					
Incoming resources from general funds					
Investment income:					
Hereford Council - dividend income		505	-	505	492
Investec - dividend income		28,529	-	28,529	25,605
Bank interest		-	-	-	-
Other income		29,000	-	29,000	2,403
Total incoming resources		58,034	-	58,034	28,500
Resources expended					
Charitable activities					
Grants awarded	**2**	19,728	-	19,728	19,255
Costs of generating funds					
Investment management costs		-	11,540	11,540	12,159
Bank charges		-	-	-	-
Governance costs					
Payments to Trustees&Secretary	**3**	4,200	-	4,200	3,401
Other governance costs		1,767	-	1,767	2,470
Accountancy fees		900	-	900	1,800
Total resources expended		26,595	11,540	38,135	39,085
Net resources received/(expended)		31,439	(11,540)	19,899	(10,585)
Other recognised gains/losses					
realised and unrealised gains/(losses) on investment assets					
Investec Wealth&Investment		-	(118,328)	(118,328)	28,298
Herefordshire Council		-	-	-	-
Net movement in funds		31,439	(129,868)	(98,429)	17,713
Total funds brought forward		51,084	1,207,835	1,258,919	1,241,206
Transfer between funds		-	-	-	-
Total funds carried forward		82,523	1,077,967	1,160,490	1,258,919

THE SYLVIA SHORT EDUCATIONAL CHARITY
BALANCE SHEET
31ST MARCH 2023

	Note	£	2023 £	£	2022 £
Fixed assets					
Investments: Investec	**4**		1,141,851		1,210,473
Other			-		-
			1,141,851		1,210,473
Current assets					
Cash at bank and in hand		20,415		50,246	
Debtors		24		-	
		20,439		50,246	
Creditors: due within one year	**6**	1,800		1,800	
Net current assets			18,639		48,446
Net assets			1,160,490		1,258,919
Funds:					
Unrestricted			82,523		51,084
Permanent Endowment			1,077,967		1,207,835
	8		1,160,490		1,258,919
			-		

The notes on pages 7 to 10 form part of these accounts.

These accounts were approved by the Trustees on and signed on their behalf
by:

Paul Murray
Chairman

1 ACCOUNTING POLICIES

a) Basis of preparation

The financial statements are prepared under the historic cost convention, with the exception that investments are included at market value. The financial statements have been prepared in accordance with the (SORP) FRS102 and the Charities Act 2011. The accruals basis of accounting has been adopted, and the principal accounting policies set out below are applied consistently.

The charity applies Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the ground that is applying FRS 102 Section 1A.

The Sylvia Short Educational Charity is a registered charity in England and Wales and therefore a public benefit entity. The address of the registered office is given in the charity information on page 1 of these financial statements.

b) Fund Accounting

Unrestricted funds 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. The Charity has a single permanent endowment. The Sylvia Short Grand Bequest provides for the trustees to invest the capital in perpetuity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the funds. Investment management charges and legal advice relating to the fund are charged against the fund.

c) Incoming Resources

Investment income, including bank interest, is recorded when receivable.

d) Resources Expended

Resources expended are included in the Statement of Financial Activities on an accrual basis, inclusive of any value added tax which cannot be recovered. They are allocated to the particular activity to which they relate.

Expenditure on grants is recorded once the Trust has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is earlier. The Trust has not made any grant commitments of more than one year.

The cost of managing investments is charged against investment capital. Any costs associated with the sale or purchase of investments are accounted for as part of the sale or purchase price of the investments.

e) Other recognised gains/losses

Unrealised and realised investment gains and losses are shown net in The Statement of Financial Activities.

f) Investments

Investments are stated at fair value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

2 Grant awarded

The charity did not undertake any activity directly but met its charitable purposes by making the following grants:

	31.03.23	31.03.22
	£	£
Primary schools	11,093	10,670
Secondary schools	2,885	2,500
Sixth Form Colleges	1,000	250
Theatres and Dance schools	4,750	5,835
	19,728	19,255

3 Payments to trustees and employees

The following remuneration or expenses were paid directly out of the funds of the charity to the following trustee or employee of Herefordshire Council:

	31.03.23	31.03.22
	£	£
D. Hankins (employee of Herefordshire Council) admin expenses	4,000	3,200
D Densley – Zoom Meetings	200	201
Total payments to trustees and employees of Herefordshire Council	4,200	3,401

There were no other transactions with related parties.

4 Investments

The following endowment funds were held in the UK and managed by the investment house Investec Wealth & Investment as follows:

	31.03.23	31.03.22
	£	£
Stocks and shares	867,995	806,166
Bonds	273,856	404,307
	1,141,851	1,210,473
Movement in investment were:		
Carrying value (market value) bfwd as at 1st April 2022	1,210,473	1,183,283
Additions to investments at cost	311,447	173,865
Disposals proceeds	(294,073)	(175,117)
Net (loss) gain on disposals in the year	(22,320)	36,329
Net Profit (loss) on revaluation for the year	(63,676)	(7,887)
Carrying value (market value) as at 31st March 2023	1,141,851	1,210,473

5 Investments held by Herefordshire Council

The Council holds the following on behalf of the Charity:

Royal Bank of Scotland	120	ordinary shares
Unilever Plc Ord	288	ordinary shares

On the basis that Herefordshire council cannot confirm that it holds these shares, the Trustees considered it prudent to write off their value.

6 Creditors: amounts falling due within one year

	31.03.23	**31.03.22**
	£	**£**
Accruals	1,800	1,800

7 Analysis of net assets between funds

	Unrestricted fund	**Endowment fund**	**Total**
	£	**£**	**£**
Investments	63,884	1,077,967	1,141,851
Cash	20,415	-	20,415
Debtors	24	-	24
Creditors	(1,800)		(1,800)
	82,523	1,077,967	1,160,490

8 Movement on reserves

	Unrestricted fund	**Endowment fund**	**Total**
	£	**£**	**£**
Funds brought forward as at 1st April 2022	51,084	1,207,835	1,258,919
Net resources received/(expended)	31,439	(129,868)	(98,429)
Funds carried forward as at 31st March 2023	**82,523**	**1,077,967**	**1,160,490**

THE SYLVIA SHORT EDUCATIONAL CHARITY

England & Wales - Charity number 1095722

Accounts

THE COUNTY OF HEREFORDSHIRE DISTRICT COUNCIL SYLVIA SHORT EDUCATIONAL CHARITY ACCOUNTS

31ST MARCH 2022

Registered Charity Number: 1095722

THE COUNTY OF HEREFORDSHIRE DISTRICT COUNCIL
THE SYLVIA SHORT EDUCATIONAL CHARITY
LEGAL AND ADMINISTRATIVE INFORMATION
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022

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THE COUNTY OF HEREFORDSHIRE DISTRICT COUNCIL
THE SYLVIA SHORT EDUCATIONAL CHARITY
LEGAL AND ADMINISTRATIVE INFORMATION
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022

Charity Name:	The Sylvia Short Educational Charity
Charity Number:	1095722
Trustees:	Paul Murray (Chairman of Trustees) Cynthia M L Morrison Philip Price Dominic Harbour John Hulse Zoe McLean
Registered Office:	Herefordshire District Council PO Box 185 Hereford HR4 9ZR
Independent Examiner:	R J Francis and Co Marshall Business Centre Faraday Road Hereford HR4 9NS
Bankers:	Natwest Bank Broad Street Hereford
Investment Managers:	Investec Wealth & Investments

THE COUNTY OF HEREFORDSHIRE DISTRICT COUNCIL
THE SYLVIA SHORT EDUCATIONAL CHARITY
LEGAL AND ADMINISTRATIVE INFORMATION
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022

The trustees present their annual report and unaudited financial statements for the year ended 31st March 2022.
The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and reporting by Charities" issued in 2005 in preparing the annual report and financial statement for charity.

Structure, Governance and Management

The Trustees in office during the year were as follows:

Paul Murray (Chair of Trustees)
Philip Price
Cynthia M L Morrison
Dominic Harbour
John Hulse
Zoe McLean

The charity is constituted by Deed of Trust dated 30th August 2002 and amended 10th June 2001 and 10th December 2010.
(Trustees are appointed or reappointed annually at the Annual General Meeting held in June.)

The charity's capital is invested in a portfolio of investments managed by Investec Wealth and Investment. The portfolio contains a diversified mix of collective investments with a low to medium risk income mandate to provide income for the stated charitable purposes whilst looking to protect the real value of the capital over the long term. The asset allocation will typically cover Fixed Interest, Equities, Commercial property, Alternative Investments and Cash.

Objective and Activities

To promote educational activities away from the school classroom by making grants for fieldwork and extra mural studies to school groups and individuals. The recipients must be under the age 19, in need of financial assistance, and attending school or college in the county of Herefordshire.
In our approval of grants the trustees have kept in mind the Charity Commission's guidance on public benefit. To that end, the focus of the Charity's activities remained that of:

- Providing funding to Herefordshire schools to contribute to or cover the cost of groups attending educational courses, especially fieldwork, visits to museums and art galleries and drama performances and workshops.
- Making grants to individuals for most of the same purposes.

Achievements and performance

During the period under examination the total grants awarded amount to £19,255.00 which included a further £5,835 to The Courtyard Theatre and Border Film Festival towards ongoing transport costs to allow schools to attend performances.

The number of schools and colleges received grants was 12 and 3 individuals.

Financial review and reserves Policy

The charity's capital is invested in low risk areas of the stock market and is managed by the stock brokers Investec Wealth & Investment. Their representative, Ms Michele Rogers attends our meetings which occur three times a year.
She gives a detailed account of the fund's performance and answers questions put by trustees. The yield this financial year has at least enabled the charity to make a useful contribution to education in Herefordshire.

The running cots of the charity are minimal therefore the trustees consider that a reserve of £2,000 is sufficient.

Approved by the trustees on 25.1.2024

and signed on their behalf by: -

Paul Murray
Chairman

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2022 TO THE TRUSTEES OF THE SYLVIA SHORT EDUCATIONAL CHARITY

I report on the accounts of the charity for the year ended 31st March 2022 which are set out on page 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's statement

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect the requirements
    - to keep accounting records in accordance with section 130 of the 2011 Act; and
    - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

    have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed A D Bonelle **Date** 25.1.2024

A D Bonelle
Chartered Accountant
R J Francis & Co
Marshall Business Centre, Faraday Road, Hereford HR4 9NS

SYLVIA SHORT EDUCATIONAL CHARITY
TEMENT OF FINANCIAL ACTIVITIES (INCOME & EXPENDITURE
OUNTS) FOR THE YEAR ENDED 31ST MARCH 2022

	Note	Unrestricted Funds £	Endowment Funds £	Total Funds 2022 £	Total Funds 2021 £
ing resources					
ing resources from					
l funds					
ment income:					
eford Council - dividend income		492	-	492	607
stec - dividend income		25,605	-	25,605	34,081
nterest		-	-	-	-
income		2,403	-	2,403	2,180
incoming resources		28,500	-	28,500	36,868
rces expended					
able activities					
nts awarded	2	19,255	-	19,255	3,635
s cancelled due to lockdown		-	-	-	(3,586)
of generating funds					
stment management costs		-	12,159	12,159	11,016
k charges		-	-	-	-
nance costs					
ments to Trustees&Secretary	3	3,401	-	3,401	3,272
er governance costs		2,470	-	2,470	588
ntancy fees		1,800	-	1,800	-
resources expended		26,926	12,159	39,085	14,925
ources received/(expended)		1,574	(12,159)	(10,585)	21,943
recognised gains/losses					
d and unrealised gains/(losses)					
stment assets					
stec Wealth&Investment		-	28,298	28,298	164,772
efordshire Council		-	-	-	-
ovement in funds		1,574	16,139	17,713	186,715
unds brought forward		49,510	1,191,696	1,241,206	1,054,491
er between funds		-	-	-	-
funds carried forward		51,084	1,207,835	1,258,919	1,241,206

THE SYLVIA SHORT EDUCATIONAL CHARITY
BALANCE SHEET
31ST MARCH 2022

	Note	£	2022 £	£	2021 £
Fixed assets					
Investments: Investec	4		1,210,473		1,183,283
Other			-		-
			1,210,473		1,183,283
Current assets					
Cash at bank and in hand		50,246		60,623	
Creditors: due within one year	6	1,800		2,700	
Net current assets			48,446		57,923
Net assets			1,258,919		1,241,206
Funds:					
Unrestricted			51,084		49,510
Permanent Endowment			1,207,835		1,191,696
	8		1,258,919		1,241,206

The notes on pages 7 to 10 form part of these accounts.

These accounts were approved by the Trustees on and signed on their behalf by:

Paul Murray
Chairman

1 ACCOUNTING POLICIES

a) Basis of preparation

The financial statements are prepared under the historic cost convention, with the exception that investments are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2015) and applicable UK Accounting Standards (FRS 102 Section 1A) and the Charities Act 2011. The accruals basis of accounting has been adopted, and the principal accounting policies set out below are applied consistently.

The charity applies Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the ground that is applying FRS 102 Section 1A.

The Sylvia Short Educational Charity is a registered charity in England and Wales and therefore a public benefit entity. The address of the registered office is given in the charity information on page 1 of these financial statements.

b) Fund Accounting

Unrestricted funds 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. The Charity has a single permanent endowment. The Sylvia Short Grand Bequest provides for the trustees to invest the capital in perpetuity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the funds. Investment management charges and legal advice relating to the fund are charged against the fund.

c) Incoming Resources

Investment income, including bank interest, is recorded when receivable.

d) Resources Expended

Resources expended are included in the Statement of Financial Activities on an accrual basis, inclusive of any value added tax which cannot be recovered. They are allocated to the particular activity to which they relate.
Expenditure on grants is recorded once the Trust has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is earlier. The Trust has not made any grant commitments of more than one year.
The cost of managing investments is charged against investment capital. Any costs associated with the sale or purchase of investments are accounted for as part of the sale or purchase price of the investments.

e) Other recognised gains/losses

Unrealised and realised investment gains and losses are shown net in The Statement of Financial Activities.

f) Investments

Investments are stated at fair value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

2 Grant awarded

The charity did not undertake any activity directly but met its charitable purposes by making the following grants:

	31.03.22	31.03.21
	£	£
Primary schools	10,670	2,835
Secondary schools	2,500	-
Sixth Form Colleges	250	800
Theatres and Dance schools	5,835	-
	19,255	3,635

3 Payments to trustees and employees

The following remuneration or expenses were paid directly out of the funds of the charity to the following trustee or employee of Herefordshire Council:

	31.03.22	31.03.21
	£	£
D. Hankins (employee of Herefordshire Council) admin expenses	3,200	3,200
D Densley – Zoom Meetings	201	72
Total payments to trustees and employees of Herefordshire Council	3,401	3,272

There were no other transactions with related parties.

4 Investments

The following endowment funds were held in the UK and managed by the investment house Investec Wealth & Investment as follows:

	31.03.22	31.03.21
	£	£
Stocks and shares	806,166	762,079
Bonds	404,307	421,204
	1,210,473	1,183,283
Movement in investment were:		
Carrying value (market value) bfwd at 1st April 2021	1,183,283	1,020,324
Additions to investments at cost	173,865	694,086
Disposals proceeds	(175,117)	(696,798)
Net gain on disposals in the year	36,329	112,131
Net Profit (loss) on revaluation for the year	(7,887)	(53,540)
Carrying value (market value) as at 31st March 2022	1,210,473	1,183,283

5 Investments held by Herefordshire Council

The Council holds the following on behalf of the Charity:

Royal Bank of Scotland	120	ordinary shares
Unilever Plc Ord	288	ordinary shares

On the basis that Herefordshire council cannot confirm that it holds these shares, the Trustees considered it prudent to write off their value.

6 Creditors: amounts falling due within one year

	31.03.22	31.03.21
	£	£
Accruals	1,800	2,700

7 Analysis of net assets between funds

	Unrestricted fund	Endowment fund	Total
	£	£	£
Investments		1,210,473	1,210,473
Cash	52,884	(2,638)	50,246
Creditors	(1,800)		(1,800)
	51,084	1,207,835	1,258,919

8 Movement on reserves

	Unrestricted fund	Endowment fund	Total
	£	£	£
Funds brought forward at 1st April 2021	49,510	1,191,696	1,241,206
Net resources received/(expended)	1,574	16,139	17,713
Funds carried forward at 31st March 2022	**51,084**	**1,207,835**	**1,258,919**

THE SYLVIA SHORT EDUCATIONAL CHARITY

England & Wales - Charity number 1095722

Accounts

THE COUNTY OF HEREFORDSHIRE DISTRICT COUNCIL
SYLVIA SHORT EDUCATIONAL CHARITY
ACCOUNTS

31ST MARCH 2021

Registered Charity Number: 1095722

THE COUNTY OF HEREFORDSHIRE DISTRICT COUNCIL
THE SYLVIA SHORT EDUCATIONAL CHARITY
LEGAL AND ADMINISTRATIVE INFORMATION
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

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THE COUNTY OF HEREFORDSHIRE DISTRICT COUNCIL
THE SYLVIA SHORT EDUCATIONAL CHARITY
LEGAL AND ADMINISTRATIVE INFORMATION
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

Charity Name:	The Sylvia Short Educational Charity
Charity Number:	1095722
Trustees:	Paul Murray (Charity of Trustees) Cynthia M L Morrison Philip Price Dominic Harbour John Hulse Zoe McLean
Registered Office:	Herefordshire District Council PO Box 185 Hereford HR4 9ZR
Independent Examiner:	Bonelle and Co Ltd 1 Wyecliffe Terrace Bath Street Hereford HR1 2HG
Bankers:	Natwest Bank Broad Street Hereford
Investment Managers:	Investec Wealth & Investments

THE COUNTY OF HEREFORDSHIRE DISTRICT COUNCIL
THE SYLVIA SHORT EDUCATIONAL CHARITY
LEGAL AND ADMINISTRATIVE INFORMATION
ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021

The trustees present their annual report and unaudited financial statements for the year ended 31st March 2021.
The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and reporting by Charities" issued in 2005 in preparing the annual report and financial statement for charity.

Structure, Governance and Management

The Trustees in office during the year were as follows:

Paul Murray (Chair of Trustees)
Philip Price
Cynthia M L Morrison
Dominic Harbour
John Hulse
Zoe McLean

The charity is constituted by Deed of Trust dated 30th August 2002 and amended 10th June 2001 and 10th December 2010.
(Trustees are appointed or reappointed annually at the Annual General Meeting held in June.)

The charity's capital is invested in a portfolio of investments managed by Investec Wealth and Investment. The portfolio contains a diversified mix of collective investments with a low to medium risk income mandate to provide income for the stated charitable purposes whilst looking to protect the real value of the capital over the long term. The asset allocation will typically cover Fixed Interest, Equities, Commercial property, Alternative Investments and Cash.

Objective and Activities

To promote educational activities away from the school classroom by making grants for fieldwork and extra mural studies to school groups and individuals. The recipients must be under the age 19, in need of financial assistance, and attending school or college in the county of Herefordshire.
In our approval of grants the trustees have kept in mind the Charity Commission's guidance on public benefit. To that end, the focus of the Charity's activities remain that of:

- Providing funding to Herefordshire schools to contribute to or cover the cost of groups attending educational courses, especially fieldwork, visits to museums and art galleries and drama performances and workshops.
- Making grants to individuals for most of the same purposes.

Achievements and performance

During the period under examination the total grants awarded amount to £3,635.00 which included a further £NIL to The Courtyard Theatre towards ongoing transport costs to allow schools to attend performances.

The number of schools and collages received grants was 5 and 1 individual.

Financial review and reserves Policy

The charity's capital is invested in low risk areas of the stock market and is managed by the stock brokers Investec Wealth & Investment. Their representative, Ms Michele Rogers attends our meetings which occur three times a year.
He gives a detailed account of the fund's performance and answers questions put by trustees. The yield this financial year has at least enabled the charity to make a useful contribution to education in Herefordshire.

The running cots of the charity are minimal therefore the trustees consider that a reserve of £2,000 is sufficient.

Approved by the trustees on and signed on their behalf by:-

Paul Murray
Chairman

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2021 TO THE TRUSTEES OF THE SYLVIA SHORT EDUCATIONAL CHARITY

I report on the accounts of the charity for the year ended 31st March 2021 which are set out on page 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's statement

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in, any material respect the requirements
    - to keep accounting records in accordance with section 130 of the 2011 Act; and
    - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

    have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed A D Bonelle **Date**

A D Bonelle
Chartered Accountant
Bonelle & Co Limited
1 Wyecliffe Terrace, Bath Street, Hereford, HR1 2HG

THE SYLVIA SHORT EDUCATIONAL CHARITY
STATEMENT OF FINANCIAL ACTIVITIES (INCOME & EXPENDITURE ACCOUNTS) FOR THE YEAR ENDED 31ST MARCH 2021

	Note	Unrestricted Funds £	Endowment Funds £	Total Funds 2021 £	Total Funds 2020 £
Incoming resources					
Incoming resources from general funds					
Investment income:					
Hereford Council - dividend income		607	-	607	531
Investec - dividend income		34,081	-	34,081	54,304
Bank interest		-	-	-	-
Other income		2,180	-	2,180	17
Total incoming resources		36,868	-	36,868	54,852
Resources expended					
Charitable activities					
Grants awarded		3,635	-	3,635	29,932
Grants cancelled due to lockdown		(3,586)	-	(3,586)	-
Costs of generating funds					
Investment management costs		-	11,016	11,016	11,472
Bank charges		-	-	-	-
Governance costs					
Payments to Trustees&Secretary		3,272	-	3,272	3,200
Other governance costs		588	-	588	566
Accountancy fees		-	-	-	900
Total resources expended		3,909	11,016	14,925	46,070
Net resources received/(expended)		32,959	(11,016)	21,943	8,782
Other recognised gains/losses					
realised and unrealised gains/(losses) on investment assets					
Investec Wealth&Investment		-	164,772	164,772	(134,802)
Herefordshire Council		-	-	-	-
Net movement in funds		32,959	153,756	186,715	(126,020)
Total funds brought forward		16,551	1,037,940	1,054,491	1,180,511
Transfer between funds		-	-	-	-
Total funds carried forward		49,510	1,191,696	1,241,206	1,054,491

THE SYLVIA SHORT EDUCATIONAL CHARITY
BALANCE SHEET
31ST MARCH 2021

	Note	£	2021 £	£	2020 £
Fixed assets					
Investments: Investec			1,183,283		1,020,324
Other			-		-
			1,183,283		1,020,324
Current assets					
Cash at bank and in hand		60,623		35,967	
Creditors: due within one year		2,700		1,800	
Net current assets			57,923		34,167
Net assets			1,241,206		1,054,491
Funds:					
Unrestricted			49,510		16,551
Permanent Endowment			1,191,696		1,037,940
			1,241,206		1,054,491

The notes on pages 7 to 10 form part of these accounts.

These accounts were approved by the Trustees on and signed on their behalf by:

Paul Murray
Chairman

1 ACCOUNTING POLICIES

a) Basis of preparation

The financial statements are prepared under the historic cost convention, with the exception that investments are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2015) and applicable UK Accounting Standards (FRS 102 Section 1A) and the Charities Act 2011. The accruals basis of accounting has been adopted, and the principal accounting policies set out below are applied consistently.

The charity applies Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the ground that is applying FRS 102 Section 1A.

The Sylvia Short Educational Charity is a registered charity in England and Wales and therefore a public benefit entity. The address of the registered office is given in the charity information on page 1 of these financial statements.

b) Fund Accounting

Unrestricted funds 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. The Charity has a single permanent endowment. The Sylvia Short Grand Bequest provides for the trustees to invest the capital in perpetuity. Income arising on the endowment fund can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the funds. Investment management charges and legal advice relating to the fund are charged against the fund.

c) Incoming Resources

Investment income, including bank interest, is recorded when receivable.

d) Resources Expended

Resources expended are included in the Statement of Financial Activities on an accrual basis, inclusive of any value added tax which cannot be recovered. They are allocated to the particular activity to which they relate.

Expenditure on grants is recorded once the Trust has made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is earlier. The Trust has not made any grant commitments of more than one year.

The cost of managing investments is charged against investment capital. Any costs associated with the sale or purchase of investments are accounted for as part of the sale or purchase price of the investments.

e) Other recognised gains/losses

Unrealised and realised investment gains and losses are shown net in The Statement of Financial Activities.

f) Investments

Investments are stated at fair value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

2 Grant awarded

The charity did not undertake any activity directly but met its charitable purposes by making the following grants:

	31.03.21	31.03.20
	£	£
Primary schools	2,835	15,068
Secondary schools	-	7,717
Sixth Form Colleges	800	3,147
Theatres and Dance schools	-	4,000
	3,635	29,932

3 Payments to trustees and employees

The following remuneration or expenses were paid directly out of the funds of the charity to the following trustee or employee of Herefordshire Council:

	31.03.21	31.03.20
	£	£
D. Hankins (employee of Herefordshire Council) admin expenses	3,200	3,200
D Densley – Zoom Meetings	72	-
Total payments to trustees and employees of Herefordshire Council	3,272	3,200

There were no other transactions with related parties.

4 Investments

The following endowment funds were held in the UK and managed by the investment house Investec Wealth & Investment as follows:

	31.03.21	31.03.20
	£	£
Stocks and shares	762,079	595,750
Bonds	421,204	424,574
	1,183,283	1,020,324
Movement in investment were:		
Carrying value (market value) bfwd at 1st April 2021	1,020,324	1,171,122
Additions to investments at cost	694,086	268,164
Disposals proceeds	(696,798)	(284,160)
Net gain on disposals in the year	112,131	11,528
Net Profit (loss) on revaluation for the year	(53,540)	(146,330)
Carrying value (market value) as at 31st March 2021	1,183,283	1,020,324

5 Investments held by Herefordshire Council

The Council holds the following on behalf of the Charity:

Royal Bank of Scotland	120	ordinary shares
Unilever Plc Ord	288	ordinary shares

On the basis that Herefordshire council cannot confirm that it holds these shares, the Trustees considered it prudent to write off their value.

6 Creditors: amounts falling due within one year

	31.03.21	31.03.20
	£	£
Accruals	2,700	1,800

7 Analysis of net assets between funds

	Unrestricted fund	Endowment fund	Total
	£	£	£
Investments		1,183,283	1,183,283
Cash	52,210	8,413	60,623
Creditors	(2,700)		(2,700)
	49,510	1,191,696	1,241,206

8 Movement on reserves

	Unrestricted fund	Endowment fund	Total
	£	£	£
Funds brought forward at 1st April 2021	16,551	1,037,940	1,054,491
Net resources received/(expended)	32,959	153,756	186,715
Funds carried forward at 31st March 2021	**49,510**	**1,191,696**	**1,241,206**