

The Laura Case Trust

Trustees' Report & Financial Statements

for the year ended 5 April 2021

Registered Charity no: 1119556

The Laura Case Trust

Contents

Page

Trustees' Report	1-3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7-9

The Laura Case Trust

Charity Information

Trustees

Mr D Case
Mrs A Case
Ms M Case
Dr D Moor
Ms D Tsatsas
Dr N Richmond
Mr M Gyles
Mrs V Gyles
Ms K Sturgeon
Ms J Amey
Mr Ben Connah

Principal Address

The Old Rectory
Church Road
Brockdish
Diss
Norfolk
IP21 4JJ

Investment Advisors

Rathbone Investment Management Limited
Port of Liverpool Building
Pier Head
Liverpool
L3 1NW

Bank

Barclays Bank plc
1 Churchill Place
London
E14 5HP

Independent Examiner

Gilbert Holbourn, FCA, FCCA, DChA
1 Upper Bridge Street
Wye,
Kent
TN25 5AF

The Laura Case Trust
Report of the Trustees

The trustees present their report along with the financial statements of the charity for the year ended 5 April 2021.

Reference and administration details

The trustees are appointed by the Board of Trustees.

The trustees who served during the period were:

Mr D Case
Mrs A Case
Ms M Case
Dr D Moor
Ms D Tsatsas
Dr N Richmond
Mr M Gyles
Mrs V Gyles
Ms K Sturgeon
Ms J Amey
Me Ben Connah

The trustees meet formally at least once a year to review the affairs of the charity.

Structure, governance and management

The trust is an unincorporated trust, constituted under a trust deed dated 21 March 2007 and is a registered charity, number 1119556.

The Laura Case Trust
Report of the Trustees (continued)

Objectives and activities

The objects of the trust are:

To advance the education of the public, particularly in the study of medicine and related subjects by such means as the trustees shall consider beneficial including the funding of training and research, the publication of educational material, the provision of training, the award of scholarships and prizes and other financial assistance to schools and colleges or to students of medicine and related subjects, the provision or funding of equipment or facilities at schools, colleges, universities, hospitals or medical research institutions or the making of grants to other charitable bodies carrying out such objects.

To support research into the causes, treatment and relief of disease and disability by providing extra facilities or equipment at schools, colleges, universities, hospitals or research institutions or by making grants to other charitable bodies carrying out such objects or by such other means as the trustees shall consider appropriate.

Achievements and performance

During the period, the trust has made grants to various UK and overseas bodies, helping with the provision of education, medical training and medical supplies.

Financial review

The trustees are satisfied with the level of donations during the year. Operating costs and costs of generating funds are kept to a minimum and are managed effectively by the trustees.

During the year the trust realised a gain of £39,877 and ended the year with reserves of £238,691 which are considered sufficient for the ongoing charitable activities of the trust.

Reserves are held primarily to ensure the trust is able to further its objects as required and for the long term.

Trustees responsibilities

The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;

The Laura Case Trust
Report of the Trustees (continued)

- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which 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. The trustees are 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 accounts (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 for Smaller Entities, the Financial Reporting Standard for Smaller Entities (FRSSE), and the Charities Act 2011 and UK Generally Accepted Practice.

The trustees are satisfied that the charity does not require an Audit under s144 of the Charities Act 2011 and none has been sought.

Approved by the trustees on 04.02.22 and signed on their behalf by:

Jonathan M Gyles - Trustee



Victoria Gyles - Trustee



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

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

Respective responsibilities and basis of report

As the charity's trustees, 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 Trust'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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or

- the accounts did not accord with the accounting records; or

- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the 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.

Gilbert Holbourn FCA, FCCA, DChA
1 Upper Bridge Street
Wye
Kent
TN25 5AF

Date: 4 February 2022

The Laura Case Trust
Statement of Financial Activities
Year Ended 5 April 2021


	Note	Total	Total
		Year ended 5 April 2021	Year ended 5 April 2020
Incoming resources	(Note 3)		
Donations		30,173	14,544
Investment Income		2,544	5,254
Total Incoming Resources		32,717	19,798
Expenditure on:	(Notes 4 & 5)		
Charitable activities		25,827	22,460
Costs of collecting online payments		360	418
Other fundraising costs		-	-
Investment management fees		1,958	2,021
Bank charges		168	181
Administrative Expenses		-	-
Total Expenditure		28,313	25,080
Net (resources expended)/incoming resources before transfers		4,404	(5,282)
Transfers between funds		-	-
Net Expenditure		4,404	(5,282)
Realised gains/(losses) on disposal of investment assets		34,593	(932)
Net (resources expended)/incoming resources including realised losses on investments		38,997	(6,214)
Unrealised Gains/(Losses) on investments		880	(27,599)
Net movement in funds		39,877	(33,813)
Funds Balances brought forward at 6 April		198,814	232,627
Funds Balances carried forward at 5 April		238,691	198,814

**The Laura Case Trust
Balance Sheet
As At 5 April 2021**

Note	Total 5 April 2021	Total 5 April 2020
Fixed Assets		
Investments	227,923	163,617
Fixed Assets	227,923	163,617
Current Assets		
Cash at bank and in hand	10,770	35,197
Current Assets	10,770	35,197
Net Assets	238,693	198,814
Funds of the Charity	238,691	198,814

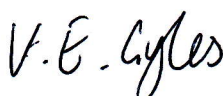
Approved by the trustees and signed on their behalf by:

Jonathan M Gyles - Trustee



Date: 04.02.22

Vicki Gyles - Trustee



Date: 04.02.2022

The Laura Case Trust
Notes to the accounts
Year Ended 5 April 2021

1. Accounting Policies

INCOMING RESOURCES

(a) Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when: (a) The charity becomes entitled to the resources; (b) The trustees are virtually certain they will receive the resources; and (c) the monetary value can be measured with sufficient reliability.

(b) Incoming resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported gross in the SOFA.

(c) Grants and donations

Grants and donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

(d) Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

(e) Investment Income

This is included in the accounts when receivable.

(f) Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluation at the end of the year.

EXPENDITURE AND LIABILITIES

(a) Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met related to the grant which remain in the control of the charity.

ASSETS

(a) Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

2. Related party transactions and trustee's remuneration

Trustees received no emoluments or expenses for the year or previous year.
There are no related parties of the trust.

The Laura Case Trust
Notes to the accounts (Continued)
Year Ended 5 April 2021

3. Analysis of incoming resources	2021	2020
	£	£
Voluntary income		
Voluntary donations	30,173	14,544
 Investment Income		
Interest Received	825	2,327
UK Dividends	1,287	2,099
Overseas Dividends	432	828
Total Investment Income	2,544	5,254
 4. Analysis of resources expended	2021	2020
	£	£
Costs of generating voluntary income		
Membership fees, bank charges, costs of collecting online payments, investment management fees, other	2,486	2,620
 Charitable activities		
Distribution of funds within the purpose of the charity	25,827	22,460
 Total resources expended	28,313	25,080

No payments have been made to Trustees for remuneration or expenses during the current or previous year

The Laura Case Trust
Notes to the accounts (Continued)
Year Ended 5 April 2021

5. Analysis of charitable expenditure

Names of institutions/individuals & Purpose	2021	2020
PEAS:	12,091	11,214
Promoting Equality in African Schools		
Moses Byomuhangi:	2,256	3,686
Bursary at Kampala University - Doctor Training		
The Mvule Trust	1,000	1,000
The Mvule Trust is a small, bespoke charity providing scholarships to young people in their late teens and early 20s. It currently works in over two dozen of Uganda's poorest districts, where less than 10% of adolescents complete secondary school.		
ECSACOP	-	6,560
The East, Central and Southern Africa College of Physicians aims to improve access to well-trained physicians across the region by establishing a network of dedicated training centres and implementing an internationally recognised postgraduate medical qualification.		
Palliative Care Education and Research Consortium	10,480	-
The Consortium operates a centre of excellence which improves access to quality, evidence-based palliative care for patients and families in need through delivering and integrated clinical service, carrying out research, advocacy, training and capacity building, in collaboration with partners.		
Total	25,827	22,460

6. Investments	2021	2020
	£	£
Opening Fair Value of Investments held	163,617	201,418
Acquisitions	227,012	12,605
Disposals	(198,179)	(21,875)
Realised gains/(losses) on disposals	34,593	(932)
Unrealised gains/(losses) on disposals	880	(27,599)
Total gains/(losses) in the year	35,473	(28,531)
Total Investments	227,923	163,617

The above investments are all listed or quoted investments.

The charity's investments at the period end are materially entirely held in one diversified, actively managed, equity fund, the Rathbone Greenbank Strategic Growth Portfolio Fund. The details of the fund management, aims and portfolio strategy are publicly available on the Rathbones website. This fund was selected because its balance of return targets and volatility, in the view of the trustees, meet the aims and objectives of the trust.