

THE P E LENNARD CHARITABLE WILL TRUST
(Registered Charity No: 1142402)
3rd Floor 1 Jubilee Street Brighton East Sussex BN1 1GE
Trustees Annual Report for the year to 5 April 2021

The P E Lennard Charitable Will Trust was established by the Will dated 6 May 1994 of the late Pamela Elizabeth Lennard who died on 31 May 2001.

The Objects of the Trust: The object of the Trust, as set out in the Will, are to hold the trust fund, both capital and income, for such charitable institutions or objects as the Trustees shall, in their absolute discretion, from time to time determine.

The Trustees: The present Trustees of the Trust are Richard Anthony Pollins and Lorna Elizabeth Fairbairn who have been the Trustees of the Trust throughout the period covered by this report.

The Trust's Donations: For several years the Trustees had accumulated the income of the trust fund, leaving it as undistributed income. For the last few years, the Trustees have been distributing both the income from the current year and earlier years. During this reporting period, the Trustees made distributions to charities totalling £80,000, using the available income arising from the current year, any undistributed income from earlier years and the balance coming from capital. As far as it was possible, the emphasis was placed upon charitable causes that the late Pamela Elizabeth Lennard was known to have supported during her lifetime as well as other charities having a similar purpose, of which the Trustees consider she would have approved.

Trust Office: The Trust is administered from the offices of DMH Stallard LLP at 3rd Floor, 1 Jubilee Street, Brighton, East Sussex, BN1 1GE.

Appointment of New Trustees: The statutory power of appointment contained in Section 36 of the Trustee Act 1925 applied to the Trust, and the power of appointing new trustees is vested in the trustees for the time being of the Trust.

The Trust Fund: The Trust Fund consists of quoted investments as well as cash. During the reporting period, the Trust investment portfolio continued to be managed by Skerritts on a discretionary basis.

Investment Strategy: The Trust Fund is invested in accordance with the Trustees' investment objectives, which are identified as "capital protection, capital growth and annual income". The risk profile is low/medium overall (5/10 on Skerritts' current rating levels). The performance of the investments is monitored by Skerritts on a regular basis, with interim valuations and reports being sent to the Trustees, who in turn review the performance of the Trust investments on at least an annual basis. The trustees completed a review of the trust's investments in September 2021.

The last 12 months: The portfolio has been reorganised with both sales and purchases in line with the Trust Investment strategy. The income level of the trust has maintained a similar level as against the year to 5 April 2020, but reflecting that a small part of the capital has been distributed to charities during this reporting period.

Dated the 25th day of January 2022



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RICHARD ANTHONY POLLINS

Trustee



.....

LORNA ELIZABETH FAIRBAIRN

Trustee

TRUST FOR LENNARD, PAMELA ELIZABETH

INCOME ACCOUNT FOR THE YEAR ENDED 5 April 2021

	£	£
UK Dividends Received Gross		174.26
Overseas Dividends Received Gross		257.25
Overseas Security Interest ERI Received Gross		984.70
Other Taxed Income Received		13.52
Unit Trust/OEIC Dividend Acc Units Gross		1,019.20
Unit Trust/OEIC Dividends Received Gross		21,101.63
Unit Trust/OEIC Interest Accumulation Units R		528.04
Unit Trust/OEIC Interest Distribution Gross		<u>1,398.56</u>
Total Income:		25,477.16
<u>Less:</u>		
	<u>0.00</u>	
Total Expenses:		0.00
Net Income for year before distributions:		<u>25,477.16</u>
<u>Distributions:</u>		
Action Medical Research	7,500.00	
Albion in the Community	7,500.00	
London Youth - Hindleap Warren	5,000.00	
Rockinghorse Appeal	<u>5,000.00</u>	
		<u>25,000.00</u>
Balance carried forward to Accumulated Income Account:		<u><u>£477.16</u></u>

TRUST FOR LENNARD, PAMELA ELIZABETH

CAPITAL ACCOUNT

	£	£
Balance as at 6 APR 2020		1,090,724.08
<u>Add:</u> Gain on sale of investments		<u>23,859.14</u>
		1,114,583.22
<u>Add:</u> Dynamic Bond payment	1.30	
<u>Add:</u> Transfer of funds into account	<u>8,277.42</u>	
		8,278.72
<u>Less:</u> DMH Stallard Fees	2,037.00	
<u>Less:</u> DMH Stallard Fees	1,296.00	
<u>Less:</u> DMH Stallard Fees	2,340.00	
<u>Less:</u> DMH Stallard Fees	3,360.00	
<u>Less:</u> Skerritts Fees	94.61	
<u>Less:</u> Skerritts Fees	561.16	
<u>Less:</u> Skerritts Fees	738.52	
<u>Less:</u> Skerritts Fees	573.48	
<u>Less:</u> Skerritts Fees	695.02	
<u>Less:</u> Skerritts Fees	702.60	
<u>Less:</u> Skerritts Fees	706.35	
<u>Less:</u> Skerritts Fees	706.53	
<u>Less:</u> Skerritts Fees	712.46	
<u>Less:</u> Skerritts Fees	725.44	
<u>Less:</u> Skerritts Fees	748.02	
<u>Less:</u> Skerritts Fees	760.68	
<u>Less:</u> Skerritts Fees	<u>744.06</u>	
		17,501.93
Net Capital for year before distributions		<u>1,105,360.01</u>
<u>Distributions:</u>		
St Barnabas Hospices (Sussex) Ltd	7,500.00	
St Catherine's Hospice	7,500.00	
The Brainwave Centre Ltd	5,000.00	
The Jessie May Trust	5,000.00	
YMCA Downslink Group	5,000.00	
Cherry Trees	7,500.00	
Off The Fence Trust Ltd	5,000.00	
The Royal Society for Blind Children	7,500.00	
		<u>50,000.00</u>
Balance as at 5 APR 2021		<u><u>£1,055,360.01</u></u>

Accumulated Income Account

Balance as at 6 APR 2020	0.00
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Add: Balance for the year to 5 APR 2021

477.16

Balance as at 5 APR 2021

£477.16

TRUST FOR LENNARD, PAMELA ELIZABETH

BALANCE SHEET AS AT 5 April 2021

	£	£	£
<u>CAPITAL ACCOUNT</u>			1,055,360.01
<u>ACCUMULATED INCOME ACCOUNT</u>			6,379.56
			<u>£1,061,739.57</u>

Represented by:

Investments at cost	1,026,413.14
Accrued income sum from 2018/19 Tax year	5,252.22
DMH Stallard Client Account	7,677.83
Fusion - Capital Activity Acc 2	0.00
Fusion - Main Income account	0.00
Fusion - Main Capital account	22,396.38
Skerritts Income Activity Acc	0.00
	<u>35,326.43</u>

Less: Creditors

	<u>0.00</u>	35,326.43
		<u>£1,061,739.57</u>

..... Trustee

..... Trustee

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Dated the 25th day of January 2022



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Trustee



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Accumulated Income Account

Balance as at 6 APR 2020	0.00
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Add: Balance for the year to 5 APR 2021

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Balance as at 5 APR 2021

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TRUST FOR LENNARD, PAMELA ELIZABETH

BALANCE SHEET AS AT 5 April 2021

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