

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

England & Wales · Charity number 1151335

Details

| | |
|-------------|---|
| Other names | THE CHELSEA SETTLEMENT |
| Status | Registered |
| Legal form | Trust |
| Registered | 2013-03-22 |
| Register | View on the Charity Commission register |

Contact

| | |
|---------|---|
| Address | Haysmacintyre Thames Exchange 10 Queen Street Place London EC4R 1AG |
| Phone | 020 7969 5500 |

Activities

Objects: THE TRUSTEES HOLD THE TRUST FUND FOR THE BENEFIT OF THE SPECIFIED CHARITIES BELOW, AND FOR GENERAL CHARITABLE OBJECTS.GUY'S HOSPITAL ENDOWMENT FUNDWEST BUCKLAND SCHOOLWEST BUCKLAND SCHOOL ENDOWMENT FUNDWEST BUCKLAND OLD BOY'S ACCOCIATIONFRIENDS OF WEST BUCKLAND SCHOOLTHE ORCHARD-LISLE SCHOLARSHIP FUND

Activities: The objects of the charity are to support West Buckland School and such other charities in the Education and Health sectors as the Trustees agree. The provision of financial support for well-motivated young people who need help to complete their studies is given priority. Charities seeking more general support are required to demonstrate the direct measurable gain that any grant might make.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-04-05 | £107,347 | £139,687 | - | - |
| 2024-04-05 | £104,364 | £91,870 | - | - |
| 2023-04-05 | £102,563 | £94,034 | - | - |
| 2022-04-05 | £94,409 | £83,983 | - | - |
| 2021-04-05 | £79,382 | £185,004 | - | - |

Trustees

| Name | Role | Appointed |
|-----------------------------|------|------------|
| ANDREW EDWARD GUY GULLIFORD | | 2013-02-26 |
| BRYAN LAXTON | | 2013-07-02 |
| Jolyon Orchard-Lisle | | 2017-11-01 |
| PETER JOHN EASBY | | 2013-02-26 |
| Rupert David Hunter | | 2022-07-01 |

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

England & Wales - Charity number 1151335

Accounts

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

REGISTERED CHARITY NO: 1151335

ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2025

**HaysMac LLP
10 Queen Street Place
London
EC4R 1AG**

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

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THE AUBREY ORCHARD-LISLE CHARITABLE TRUST TRUSTEES' REPORT

Charity Name

The Aubrey Orchard-Lisle Charitable Trust

Registered Charity No

1151335

Governing Instrument

Trust deed dated 24 November 1987

Trustees

Peter John Easby
Andrew Edward Guy Gulliford
Bryan John Laxton
Jolyon Orchard-Lisle
Rupert David Hunter

Principal Office

10 Queen Street Place, London, EC4R 1AG

Bankers

CAF Bank Ltd, 25 Kings Hill Avenue, West Malling, Kent, ME19 4JQ

Investment Managers

Canaccord Genuity, 88 Wood Street, London, EC2V 7QR

Legal advisors

Thomson Snell & Passmore, 3 Lonsdale Gardens, Tunbridge Wells, Kent, TN1 1NX

Accountants

Haysmac LLP, 10 Queen Street Place, London, EC4R 1AG

Independent Examiner

Katharine Arthur CA
Haysmac LLP, 10 Queen Street Place, London, EC4R 1AG

The Trustees present their annual report and the financial statements for the year ended 5 April 2025. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (revised January 2015).

Constitution and objects

The Aubrey Orchard-Lisle Charitable Trust is constituted under a deed dated 24 November 1987, as varied by a deed of appointment dated 29 November 2012 whereby the trustees of the Orchard-Lisle Chelsea Settlement irrevocably appointed to narrow the class of beneficiaries of the Settlement to those of a purely charitable nature, thereby altering the nature of the trust from private to charitable. The Charity Commission recognised this change in registering the trust as registered charity from this date under reference number 1151335.

The objects of the charity are to support West Buckland School and such other charities in the education and health sectors as the trustees agree. The provision of financial support for well-motivated young people who need help to complete their studies is given priority. Charities seeking more general support are required to demonstrate the direct measurable gain that any grant may make.

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

TRUSTEES' REPORT

Organisation

The power to appoint new Trustees rests collectively with the Trustees. Trustees are selected for their expertise and experience. New Trustees receive copies of the governing document and details of the administrative procedures, history and policies of the charity. In addition, all new Trustees are given guidance material published by the Charity Commission on the responsibilities of being a trustee. The Trustees are kept informed about the Trust and relevant developments in the charity sector when appropriate.

Grant making policy

The Trustees welcome applications for grants from charities registered and based in the United Kingdom. Minor donations (of less than £1,000) are dealt with ad hoc under delegated powers. More substantial requests are reviewed and determined by the Trustees as a body at meetings held every 6 months. The Trustees particularly look to support charities helping to deliver education and health care. Charitable work outside the United Kingdom will not be supported.

Conflicts of interest policy

The Trustees' have a system in place to identify any conflicts of interests that may occur. When a conflict of interest arises, the relevant Trustee or Trustees' agree to withdraw from any discussion and decision.

Investment policy and review

The trustees policy is that the charity's assets should be fully invested. To that end, they employ discretionary investment managers. The manager's remit is to design a medium risk portfolio that protects the real value of the capital and at the same time delivers a total return ahead of an agreed benchmark.

The returns from the Charity's investments were broadly in line with the adopted benchmark. The Trustees actively monitor the work of the Investment manager and are content that they understand the reason for the historic performance levels. They believe that an appropriate investment strategy is in place for the medium to long term.

Financial review

All funds are unrestricted. It is intended that the investment portfolio will generate income which will be used towards satisfying the grant making policy in accordance with the objects of the charity.

As at 5 April 2025 the capital fund stood at £2,829,290 (2024: £2,978,156).

Total income in the period was £107,347 (2024: £104,364) and the costs were £6,204 (2024: £5,930). As at 5 April 2025 the income funds stood at £71,421 (2024: £85,678).

The Financial statements show investments at market value. The unrealised and realised gains and losses on the revaluation and disposal of investment assets for the year was a net loss of £130,783 (2024: profit £106,415).

Reserves policy

The Trustees normally expect to distribute each year's dividend receipts fully. Generally the capital of the fund will not be distributed.

Going concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

TRUSTEES' REPORT

Risk management

The Trustees are aware of the major strategic, business and operational risks to which the charity is exposed and these are reviewed regularly. The Trustees are satisfied that adequate procedures are in place to mitigate exposure to these risks, although it is recognised that systems can only provide reasonable, not absolute, assurance. They have identified the following risks:

Risks identified

- Investments will drop in value.
- Donations made will not be spent how the trustee's would like.

Action taken to mitigate the risks.

- Trustees have appointed a professional firm to manage the investments
- Trustees actively review the donations and ask for updates and reports. A Trustee generally visits a new charity before a grant is made.

Key Management Personnel

The Trustees consider that the board of Trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All Trustees give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 6 to the accounts.

Fundraising

The Trust does not undertake any public fundraising activity and is not therefore registered with the Fundraising Regulator.

Public benefit statement

The Trustees have referred to the Charity Commission's guidance on Public Benefit when reviewing their aims and objectives and planning their future activities. The Trustees believe that their strategic grant making activities meet the objective of benefiting a wide cross-section of the community. The Trustees ensure that a robust monitoring system is in place to establish the benefit derived from each grant, in order to be confident of meeting their public benefit obligations.

Trustees' Responsibilities Statement

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 and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

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

Dated:

1st December 2025



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

I report to the Trustees on my examination of the the accounts of Aubrey Orchard-Lisle Charitable Trust for the year ended 5 April 2025, which are set out on pages 5 to 10.

Respective responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The Trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

I report in respect of my examination of the Trust's accounts as carried out under section 44 (1) (c) of the 2005 Act and section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of [Regulation 11 of the Charities Accounts] the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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 mater 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 Charities Act 2011: and:
 - * to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities Act 2011 and which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

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:")

Signature


.....

Dated

02/12/2025
.....

Katharine Arthur
HaysMac LLP
10 Queen Street Place
London
EC4R 1AG

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2025

| | Note | Unrestricted Funds Income Fund £ | Capital Fund £ | Total for Year Ended 5 April 2025 £ | Total for Year Ended 5 April 2024 £ |
|--|------|---|-------------------------|--|--|
| INCOME FROM: | | | | | |
| Investments | 3 | 107,347 | - | 107,347 | 104,364 |
| Total income | | <u>107,347</u> | <u>-</u> | <u>107,347</u> | <u>104,364</u> |
| EXPENDITURE ON: | | | | | |
| Raising Funds | | - | 18,083 | 18,083 | 14,447 |
| Charitable activities | 4 | 121,604 | - | 121,604 | 91,870 |
| Total Expenditure | | <u>121,604</u> | <u>18,083</u> | <u>139,687</u> | <u>106,317</u> |
| Net (expenditure) before gains and losses on investments | | (14,257) | (18,083) | (32,340) | (1,953) |
| Net (losses)/gains on investments | | - | (130,783) | (130,783) | 106,415 |
| NET MOVEMENT IN FUNDS | | <u>(14,257)</u> | <u>(148,866)</u> | <u>(163,123)</u> | <u>104,462</u> |
| Total funds brought forward at 6 April 2024 | | <u>85,678</u> | <u>2,978,156</u> | <u>3,063,834</u> | <u>2,959,372</u> |
| Total funds carried forward at 5 April 2025 | | <u><u>71,421</u></u> | <u><u>2,829,290</u></u> | <u><u>2,900,711</u></u> | <u><u>3,063,834</u></u> |

All operations are continuing.

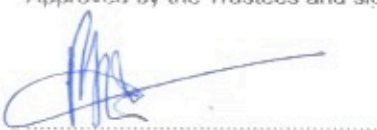
All recognised gains and losses are included in the Statement of Financial Activities.

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

BALANCE SHEET AS AT 5 APRIL 2025

| | Note | 2025 | | 2024 | |
|--|------|--------|------------------|---------|------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Investments | 2 | | 2,823,986 | | 2,969,389 |
| CURRENT ASSETS | | | | | |
| Cash at bank | 7 | 82,859 | | 100,315 | |
| | | 82,859 | | 100,315 | |
| LESS: CURRENT LIABILITIES | | | | | |
| Creditors: amounts falling due within one year | 8 | 6,134 | | 5,870 | |
| NET CURRENT ASSETS | | | 76,725 | | 94,445 |
| NET ASSETS | | | <u>2,900,711</u> | | <u>3,063,834</u> |
| REPRESENTED BY | | | | | |
| Capital Fund | | | 2,829,290 | | 2,978,156 |
| Income Fund | | | 71,421 | | 85,678 |
| BALANCE PER STATEMENT OF FINANCIAL ACTIVITIES | | | <u>2,900,711</u> | | <u>3,063,834</u> |

Approved by the Trustees and signed on their behalf by



Peter John Easby

1st December 2025

Date

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) **Basis of preparation**

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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Aubrey Orchard-Lisle Charitable Trust meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The registered address is 10 Queen Street Place, London, EC4R 1AG.

(b) **Going Concern**

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

(c) **Investments**

Investments are included at closing mid-market value at the balance sheet date. Any gains or losses on revaluation are taken to the Statement of Financial Activities.

(d) **Income Recognition**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Income arising from investments is accounted for when it is receivable.

(e) **Expenditure**

Expenditure is included on an accruals basis.

Grants payable are charged in the year which the offer is conveyed to the recipient except where the grant is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled. Grants offered subject to conditions that have not been met at the year-end are noted as a commitment but not accrued expenditure.

Governance costs comprise costs associated with complying with constitutional and statutory requirements.

Support costs comprise management and administration costs for running the charity as an organization.

(f) **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(g) **Cash and cash equivalents**

Cash and cash equivalents includes cash and short term highly liquid investments with short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Policies (Continued)

(h) **Estimates and judgements**

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. Although these estimates are based on the trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The trustees do not consider there to be any material estimates and judgements.

(i) **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

| 2 Investment Assets | 2025 £ | 2024 £ |
|---|-------------|-------------|
| Market value at 6 April 2024 | 2,929,347 | 2,769,566 |
| Additions at cost | 568,668 | 380,366 |
| Disposals at opening market value or later cost | (615,002) | (327,000) |
| Unrealised (loss)/gains in the period | (130,031) | 106,415 |
| | <hr/> | <hr/> |
| Market Value at 5 April 2025 | 2,752,983 | 2,929,347 |
| Cash held in the investment portfolio | 71,003 | 40,042 |
| | <hr/> | <hr/> |
| | 2,823,986 | 2,969,389 |
| | <hr/> <hr/> | <hr/> <hr/> |
| Historical Cost at 5 April 2025 | 2,440,402 | 2,532,619 |
| | <hr/> <hr/> | <hr/> <hr/> |

| 3 Analysis of Total Income | 2025 £ | 2024 £ |
|----------------------------|-------------|-------------|
| Dividends and interest | 106,055 | 96,165 |
| Interest on cash deposits | 1,292 | 2,147 |
| Legacy Income | - | 6,052 |
| | <hr/> | <hr/> |
| | 107,347 | 104,364 |
| | <hr/> <hr/> | <hr/> <hr/> |

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

4 Analysis of Charitable Activities

During the year to 5 April 2025 the Charity made the following grants totalling £121,604, including governance costs (2024: £91,870)

| | 2025 £ | 2024 £ |
|-----------------------------------|----------------|---------------|
| Britten Pears Arts | - | 3,000 |
| Blooming Blossoms | - | 5,220 |
| Calvert Trust | 4,000 | 3,220 |
| Cancer Support | - | 3,750 |
| Cavell Nurses Trust | - | 4,800 |
| Cry | 5,500 | 6,000 |
| Designability | 6,000 | 6,000 |
| Douglas Bader | - | 5,550 |
| Drama Express | 4,000 | - |
| East of England Ambulance Service | - | 1,000 |
| Footsteps Foundation | - | 5,000 |
| Greggs Foundation | 500 | 1,000 |
| Heacham Parish Church | - | 1,000 |
| Horatio's Garden | 500 | 1,000 |
| Jamie's Farm | 2,000 | 4,000 |
| Marylebone Church | 2,000 | - |
| My Name's Doddie Foundation | - | 1,000 |
| Norfolk Hospice | 2,000 | 3,000 |
| Open University | - | 2,500 |
| Red Trouser Day | 1,000 | - |
| Royal Brompton and Herefield | 500 | - |
| RREF | 10,000 | 10,000 |
| Salvation Army | 2,000 | 4,000 |
| St Marylebone Church | - | 4,000 |
| Sunny Days | - | 2,500 |
| Talent Tap | - | 6,000 |
| TLC | - | 1,000 |
| West Buckland School | 74,000 | - |
| Winston's Wish | 1,400 | 1,400 |
| Governance costs (note 5) | 6,204 | 5,930 |
| | <u>121,604</u> | <u>91,870</u> |

5 Analysis of Governance Costs

Haysmacintyre LLP, Chartered Accountants, prepare the accounts of the charity and Katharine Arthur, a partner therein, carries out the independent examination.

| | 2025 £ | 2024 £ |
|--------------------|--------------|--------------|
| Fees for the above | 6,144 | 5,870 |
| Bank charges | 60 | 60 |
| | <u>6,204</u> | <u>5,930</u> |

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

6 Trustees' Remuneration and Expenses

No remuneration was paid or is payable either directly or indirectly for the year to any trustee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year.

| 7 Cash at bank | 2025 £ | 2024 £ |
|-------------------------------------|-----------|-----------|
| CAF Bank Cash Account | 80,427 | 97,031 |
| CAF Bank Gold Account | 2,432 | 2,375 |
| Canaccord Genuity Wealth Management | - | 909 |
| | 82,859 | 100,315 |
| | 82,859 | 100,315 |

| 8 Creditors: amounts falling due within one year | 2025 £ | 2024 £ |
|--|-----------|-----------|
| Haysmac LLP | 6,134 | 5,870 |
| | 6,134 | 5,870 |
| | 6,134 | 5,870 |

9 Related Party Transactions

There were no related party transactions to report for the year ended 5 April 2025.

10 Analysis of Net Assets Between Funds

| 2025 | Income Fund £ | Capital Fund £ | Total Funds £ |
|------------------------|---------------------|----------------------|---------------------|
| <u>Represented by:</u> | | | |
| Investments | - | 2,752,983 | 2,752,983 |
| Current Assets | 77,555 | 76,307 | 153,862 |
| Current Liabilities | (6,134) | - | (6,134) |
| | 71,421 | 2,829,290 | 2,900,711 |
| | 71,421 | 2,829,290 | 2,900,711 |

| 2024 | Income Fund £ | Capital Fund £ | Total Funds £ |
|------------------------|---------------------|----------------------|---------------------|
| <u>Represented by:</u> | | | |
| Investments | - | 2,929,347 | 2,929,347 |
| Current Assets | 91,548 | 48,809 | 140,357 |
| Current Liabilities | (5,870) | - | (5,870) |
| | 85,678 | 2,978,156 | 3,063,834 |
| | 85,678 | 2,978,156 | 3,063,834 |

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

England & Wales - Charity number 1151335

Accounts

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

REGISTERED CHARITY NO: 1151335

ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2024

**Haysmacintyre LLP
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Charity Name

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Registered Charity No

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Trust deed dated 24 November 1987

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Mark Pattenden ACA
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TRUSTEES' REPORT

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Financial review

All funds are unrestricted. It is intended that the investment portfolio will generate income which will be used towards satisfying the grant making policy in accordance with the objects of the charity.

As at 5 April 2024 the capital fund stood at £2,978,156 (2023: £2,886,188).

Total income in the period was £104,364 (2023: £102,563) and the costs were £5,930 (2023: £5,951). As at 5 April 2024 the income funds stood at £85,678 (2023: £73,184).

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The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

TRUSTEES' REPORT

Risk management

The Trustees are aware of the major strategic, business and operational risks to which the charity is exposed and these are reviewed regularly. The Trustees are satisfied that adequate procedures are in place to mitigate exposure to these risks, although it is recognised that systems can only provide reasonable, not absolute, assurance. They have identified the following risks:

Risks identified

- Investments will drop in value.
- Donations made will not be spent how the trustee's would like.

Action taken to mitigate the risks:

- Trustees have appointed a professional firm to manage the investments
- Trustees actively review the donations and ask for updates and reports. A Trustee generally visits a new charity before a grant is made.

Key Management Personnel

The Trustees consider that the board of Trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All Trustees give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 6 to the accounts.

Fundraising

The Trust does not undertake any public fundraising activity and is not therefore registered with the Fundraising Regulator.

Public benefit statement

The Trustees have referred to the Charity Commission's guidance on Public Benefit when reviewing their aims and objectives and planning their future activities. The Trustees believe that their strategic grant making activities meet the objective of benefiting a wide cross-section of the community. The Trustees ensure that a robust monitoring system is in place to establish the benefit derived from each grant, in order to be confident of meeting their public benefit obligations.

Trustees' Responsibilities Statement

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 and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

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

Dated:



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

I report to the Trustees on my examination of the the accounts of Aubrey Orchard-Lisle Charitable Trust for the year ended 5 April 2024, which are set out on pages 5 to 10.

Respective responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The Trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

I report in respect of my examination of the Trust's accounts as carried out under section 44 (1) (c) of the 2005 Act and section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of [Regulation 11 of the Charities Accounts] the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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 mater 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 Charities Act 2011: and:
 - * to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities Act 2011 and which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

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:")

Signature



Dated

05/11/2024

Katharine Arthur
Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2024

| | Note | Unrestricted Funds Income Fund £ | Capital Fund £ | Total for Year Ended 5 April 2024 £ | Total for Year Ended 5 April 2023 £ |
|--|------|---|-------------------------|--|--|
| INCOME FROM: | | | | | |
| Investments | 3 | 104,364 | - | 104,364 | 102,563 |
| Total income | | <u>104,364</u> | <u>-</u> | <u>104,364</u> | <u>102,563</u> |
| EXPENDITURE ON: | | | | | |
| Raising Funds | | - | 14,447 | 14,447 | 17,299 |
| Charitable activities | 4 | 91,870 | - | 91,870 | 94,034 |
| Total Expenditure | | <u>91,870</u> | <u>14,447</u> | <u>106,317</u> | <u>111,333</u> |
| Net income / (expenditure) before gains and losses on investments | | 12,494 | (14,447) | (1,953) | (8,770) |
| Net (losses)/gains on investments | | - | 106,415 | 106,415 | (183,216) |
| NET MOVEMENT IN FUNDS | | <u>12,494</u> | <u>91,968</u> | <u>104,462</u> | <u>191,986</u> |
| Total funds brought forward at 6 April 2023 | | <u>73,184</u> | <u>2,886,188</u> | <u>2,959,372</u> | <u>3,151,358</u> |
| Total funds carried forward at 5 April 2024 | | <u><u>85,678</u></u> | <u><u>2,978,156</u></u> | <u><u>3,063,834</u></u> | <u><u>2,959,372</u></u> |

All operations are continuing.

All recognised gains and losses are included in the Statement of Financial Activities.

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

BALANCE SHEET AS AT 5 APRIL 2024

| | Note | 2024 | | 2023 | |
|--|------|----------------|------------------|---------------|------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Investments | 2 | | 2,969,389 | | 2,876,742 |
| CURRENT ASSETS | | | | | |
| Cash at bank | 7 | 100,315 | | 87,970 | |
| | | <u>100,315</u> | | <u>87,970</u> | |
| LESS: CURRENT LIABILITIES | | | | | |
| Creditors: amounts falling due within one year | 8 | 5,870 | | 5,340 | |
| NET CURRENT ASSETS | | | 94,445 | | 82,630 |
| NET ASSETS | | | <u>3,063,834</u> | | <u>2,959,372</u> |
| REPRESENTED BY | | | | | |
| Capital Fund | | | 2,978,156 | | 2,886,188 |
| Income Fund | | | 85,678 | | 73,184 |
| BALANCE PER STATEMENT OF FINANCIAL ACTIVITIES | | | <u>3,063,834</u> | | <u>2,959,372</u> |

Approved by the Trustees and signed on their behalf by



Peter John Easby

Date

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) **Basis of preparation**

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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Aubrey Orchard-Lisle Charitable Trust meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The registered address is 10 Queen Street Place, London, EC4R 1AG.

(b) **Going Concern**

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

(c) **Investments**

Investments are included at closing mid-market value at the balance sheet date. Any gains or losses on revaluation are taken to the Statement of Financial Activities.

(d) **Income Recognition**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Income arising from investments is accounted for when it is receivable.

(e) **Expenditure**

Expenditure is included on an accruals basis.

Grants payable are charged in the year which the offer is conveyed to the recipient except where the grant is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled. Grants offered subject to conditions that have not been met at the year-end are noted as a commitment but not accrued expenditure.

Governance costs comprise costs associated with complying with constitutional and statutory requirements.

Support costs comprise management and administration costs for running the charity as an organization.

(f) **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(g) **Cash and cash equivalents**

Cash and cash equivalents includes cash and short term highly liquid investments with short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Policies (Continued)

(h) **Estimates and judgements**

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. Although these estimates are based on the trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The trustees do not consider there to be any material estimates and judgements.

(i) **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

| 2 Investment Assets | 2024 | 2023 |
|---|-------------|-------------|
| | £ | £ |
| Market value at 6 April 2023 | 2,769,566 | 3,027,632 |
| Additions at cost | 380,366 | 327,409 |
| Disposals at opening market value or later cost | (327,000) | (402,259) |
| Unrealised gains/(loss) in the period | 106,415 | (183,216) |
| | <hr/> | <hr/> |
| Market Value at 5 April 2024 | 2,929,347 | 2,769,566 |
| Cash held in the investment portfolio | 40,042 | 107,176 |
| | <hr/> | <hr/> |
| | 2,969,389 | 2,876,742 |
| | <hr/> <hr/> | <hr/> <hr/> |
| Historical Cost at 5 April 2024 | 2,532,619 | 2,526,837 |
| | <hr/> <hr/> | <hr/> <hr/> |

| 3 Analysis of Total Income | 2024 | 2023 |
|-----------------------------------|-------------|-------------|
| | £ | £ |
| Dividends and interest | 96,165 | 101,799 |
| Interest on cash deposits | 2,147 | 764 |
| Legacy Income | 6,052 | - |
| | <hr/> | <hr/> |
| | 104,364 | 102,563 |
| | <hr/> <hr/> | <hr/> <hr/> |

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

4 Analysis of Charitable Activities

During the year to 5 April 2024 the Charity made the following grants totalling £91,870, including governance costs (2023: £94,034)

| | 2024 £ | 2023 £ |
|-----------------------------------|---------------|---------------|
| Britten Pears Arts | 3,000 | 4,000 |
| Blooming Blossoms | 5,220 | - |
| Calvert Trust | 3,220 | 5,500 |
| Cancer Support | 3,750 | 3,675 |
| Cavell Nurses Trust | 4,800 | 4,908 |
| Cry | 6,000 | 6,000 |
| Designability | 6,000 | 6,000 |
| Douglas Bader | 5,550 | 3,000 |
| East of England Ambulance Service | 1,000 | - |
| Fifth Trust | - | 5,000 |
| Footsteps Foundation | 5,000 | 5,000 |
| Greggs Foundation | 1,000 | - |
| Heacham Parish Church | 1,000 | 1,000 |
| Horatio's Garden | 1,000 | - |
| Jamie's Farm | 4,000 | 4,000 |
| Make them Smile | - | 3,000 |
| My Name's Doddie Foundation | 1,000 | - |
| Norfolk Hospice | 3,000 | 3,000 |
| Open University | 2,500 | 5,000 |
| RREF | 10,000 | 10,000 |
| Salvation Army | 4,000 | 4,000 |
| St Marylebone Church | 4,000 | 4,000 |
| Sunny Days | 2,500 | - |
| Talent Tap | 6,000 | 6,000 |
| TLC | 1,000 | - |
| Wildlife Aid Foundation | - | 4,000 |
| Willow Foundation | - | 1,000 |
| Winston's Wish | 1,400 | - |
| Governance costs (note 5) | 5,930 | 5,951 |
| | <u>91,870</u> | <u>94,034</u> |

5 Analysis of Governance Costs

Haysmacintyre LLP, Chartered Accountants, prepare the accounts of the charity and Mark Pattenden, a partner therein, carries out the independent examination.

| | 2024 £ | 2023 £ |
|--------------------|--------------|--------------|
| Fees for the above | 5,870 | 5,340 |
| Legal fees | - | 540 |
| Bank charges | 60 | 71 |
| | <u>5,930</u> | <u>5,951</u> |

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

6 Trustees' Remuneration and Expenses

No remuneration was paid or is payable either directly or indirectly for the year to any trustee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year.

| 7 Cash at bank | 2024 £ | 2023 £ |
|-------------------------------------|-----------|-----------|
| CAF Bank Cash Account | 97,031 | 79,799 |
| CAF Bank Gold Account | 2,375 | 2,325 |
| Canaccord Genuity Wealth Management | 909 | 5,846 |
| | 100,315 | 87,970 |
| | 100,315 | 87,970 |

| 8 Creditors: amounts falling due within one year | 2024 £ | 2023 £ |
|--|-----------|-----------|
| Haysmacintyre LLP | 5,870 | 5,340 |
| | 5,870 | 5,340 |
| | 5,870 | 5,340 |

9 Related Party Transactions

There were no related party transactions to report for the year ended 5 April 2024.

10 Analysis of Net Assets Between Funds

| 2024 | Income Fund £ | Capital Fund £ | Total Funds £ |
|------------------------|---------------------|----------------------|---------------------|
| <u>Represented by:</u> | | | |
| Investments | - | 2,929,347 | 2,929,347 |
| Current Assets | 91,548 | 48,809 | 140,357 |
| Current Liabilities | (5,870) | - | (5,870) |
| | 85,678 | 2,978,156 | 3,063,834 |
| | 85,678 | 2,978,156 | 3,063,834 |

| 2023 | Income Fund £ | Capital Fund £ | Total Funds £ |
|------------------------|---------------------|----------------------|---------------------|
| <u>Represented by:</u> | | | |
| Investments | - | 2,769,566 | 2,769,566 |
| Current Assets | 78,524 | 116,622 | 195,146 |
| Current Liabilities | (5,340) | - | (5,340) |
| | 73,184 | 2,886,188 | 2,959,372 |
| | 73,184 | 2,886,188 | 2,959,372 |

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

England & Wales - Charity number 1151335

Accounts

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

REGISTERED CHARITY NO: 1151335

ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2023

**Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG**

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

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THE AUBREY ORCHARD-LISLE CHARITABLE TRUST TRUSTEES' REPORT

Charity Name

The Aubrey Orchard-Lisle Charitable Trust

Registered Charity No

1151335

Governing Instrument

Trust deed dated 24 November 1987

Trustees

Peter John Easby
Andrew Edward Guy Gulliford
Bryan John Laxton
Jolyon Orchard-Lisle
Rupert David Hunter

Principal Office

10 Queen Street Place, London, EC4R 1AG

Bankers

CAF Bank Ltd, 25 Kings Hill Avenue, West Malling, Kent, ME19 4JQ

Investment Managers

Canaccord Genuity, 88 Wood Street, London, EC2V 7QR

Legal advisors

Thomson Snell & Passmore, 3 Lonsdale Gardens, Tunbridge Wells, Kent, TN1 1NX

Accountants

Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG

Independent Examiner

Mark Pattenden ACA
Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG

The Trustees present their annual report and the financial statements for the year ended 5 April 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (revised January 2015).

Constitution and objects

The Aubrey Orchard-Lisle Charitable Trust is constituted under a deed dated 24 November 1987, as varied by a deed of appointment dated 29 November 2012 whereby the trustees of the Orchard-Lisle Chelsea Settlement irrevocably appointed to narrow the class of beneficiaries of the Settlement to those of a purely charitable nature, thereby altering the nature of the trust from private to charitable. The Charity Commission recognised this change in registering the trust as registered charity from this date under reference number 1151335.

The objects of the charity are to support West Buckland School and such other charities in the education and health sectors as the trustees agree. The provision of financial support for well-motivated young people who need help to complete their studies is given priority. Charities seeking more general support are required to demonstrate the direct measurable gain that any grant may make.

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

TRUSTEES' REPORT

Organisation

The power to appoint new Trustees rests collectively with the Trustees. Trustees are selected for their expertise and experience. New Trustees receive copies of the governing document and details of the administrative procedures, history and policies of the charity. In addition, all new Trustees are given guidance material published by the Charity Commission on the responsibilities of being a trustee. The Trustees are kept informed about the Trust and relevant developments in the charity sector when appropriate.

Grant making policy

The Trustees welcome applications for grants from charities registered and based in the United Kingdom. Minor donations (of less than £1,000) are dealt with ad hoc under delegated powers. More substantial requests are reviewed and determined by the Trustees as a body at meetings held every 6 months. The Trustees particularly look to support charities helping to deliver education and health care. Charitable work outside the United Kingdom will not be supported.

Conflicts of interest policy

The Trustees have a system in place to identify any conflicts of interests that may occur. When a conflict of interest arises, the relevant Trustee or Trustees agree to withdraw from any discussion and decision.

Investment policy and review

The trustees policy is that the charity's assets should be fully invested. To that end, they employ discretionary investment managers. The manager's remit is to design a medium risk portfolio that protects the real value of the capital and at the same time delivers a total return ahead of an agreed benchmark.

The returns from the Charity's investments were broadly in line with the adopted benchmark. The Trustees actively monitor the work of the Investment manager and are content that they understand the reason for the historic performance levels. They believe that an appropriate investment strategy is in place for the medium to long term.

Financial review

All funds are unrestricted. It is intended that the investment portfolio will generate income which will be used towards satisfying the grant making policy in accordance with the objects of the charity.

As at 5 April 2023 the capital fund stood at £2,886,188 (2022: £3,086,703).

Total income in the period was £102,563 (2022: £94,409) and the costs were £5,951 (2022: £4,236). As at 5 April 2023 the income funds stood at £73,184 (2022: £64,655).

The Financial statements show investments at market value. The unrealised and realised gains and losses on the revaluation and disposal of investment assets for the year was a net loss of £183,216 (2022: gain £140,086).

Reserves policy

The Trustees normally expect to distribute each year's dividend receipts fully. Generally the capital of the fund will not be distributed.

Going concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

TRUSTEES' REPORT

Risk management

The Trustee's are aware of the major strategic, business and operational risks to which the charity is exposed and these are reviewed regularly. The Trustees are satisfied that adequate procedures are in place to mitigate exposure to these risks, although it is recognised that systems can only provide reasonable, not absolute, assurance. They have identified the following risks:

Risks identified

- Investments will drop in value.
- Donations made will not be spent how the trustee's would like.

Action taken to mitigate the risks:

- Trustee's have appointed a professional firm to manage the investments
- Trustee's actively review the donations and ask for updates and reports. A Trustee generally visits a new charity before a grant is made.

Key Management Personnel

The trustees consider that the board of trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All trustees give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 6 to the accounts.

Fundraising

The Trust does not undertake any public fundraising activity and is not therefore registered with the Fundraising Regulator.

Public benefit statement

The Trustees have referred to the Charity Commission's guidance on Public Benefit when reviewing their aims and objectives and planning their future activities. The Trustees believe that their strategic grant making activities meet the objective of benefiting a wide cross-section of the community. The Trustees ensure that a robust monitoring system is in place to establish the benefit derived from each grant, in order to be confident of meeting their public benefit obligations.

Trustees' Responsibilities Statement


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 and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

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

Dated:

 23rd June 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

I report to the Trustees on my examination of the the accounts of Aubrey Orchard-Lisle Charitable Trust for the year ended 5 April 2023, which are set out on pages 5 to 10.

Respective responsibilities of Trustees and Examiner

The trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

I report in respect of my examination of the Trust's accounts as carried out under section 44 (1) (c) of the 2005 Act and section 145 of the 2011 Act. In carrying out my examination I have followed the requirements of [Regulation 11 of the Charities Accounts] the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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 mater 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 Charities Act 2011: and:
 - * to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities Act 2011 and which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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:

Signature 

Dated 29 June 2023

Mark Pattenden ACA
Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2023

| | Note | Unrestricted Funds Income Fund £ | Capital Fund £ | Total for Year Ended 5 April 2023 £ | Total for Year Ended 5 April 2022 £ |
|--|------|--|-------------------|--|--|
| INCOME FROM: | | | | | |
| Investments | 3 | 102,563 | - | 102,563 | 94,409 |
| Total income | | 102,563 | - | 102,563 | 94,409 |
| EXPENDITURE ON: | | | | | |
| Raising Funds | | - | 17,299 | 17,299 | 16,707 |
| Charitable activities | 4 | 94,034 | - | 94,034 | 83,983 |
| Total Expenditure | | 94,034 | 17,299 | 111,333 | 100,690 |
| Net income / (expenditure) before gains and losses on investments | | 8,529 | (17,299) | (8,770) | (6,281) |
| Net (losses)/gains on investments | | - | (183,216) | (183,216) | 140,086 |
| NET MOVEMENT IN FUNDS | | 8,529 | (200,515) | (191,986) | 133,805 |
| Total funds brought forward at 6 April 2022 | | 64,655 | 3,086,703 | 3,151,358 | 3,017,553 |
| Total funds carried forward at 5 April 2023 | | 73,184 | 2,886,188 | 2,959,372 | 3,151,358 |

All operations are continuing.

All recognised gains and losses are included in the Statement of Financial Activities.

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

BALANCE SHEET AS AT 5 APRIL 2023

| | Note | 2023 | | 2022 | |
|--|------|---------------|------------------|----------------|------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Investments | 2 | | 2,876,742 | | 3,040,671 |
| CURRENT ASSETS | | | | | |
| Cash at bank | 7 | 87,970 | | 116,027 | |
| | | <u>87,970</u> | | <u>116,027</u> | |
| LESS: CURRENT LIABILITIES | | | | | |
| Creditors: amounts falling due within one year | 8 | 5,340 | | 5,340 | |
| NET CURRENT ASSETS | | | | | |
| | | | <u>82,630</u> | | <u>110,687</u> |
| NET ASSETS | | | | | |
| | | | <u>2,959,372</u> | | <u>3,151,358</u> |
| REPRESENTED BY | | | | | |
| Capital Fund | | | 2,886,188 | | 3,086,703 |
| Income Fund | | | 73,184 | | 64,655 |
| BALANCE PER STATEMENT OF FINANCIAL ACTIVITIES | | | | | |
| | | | <u>2,959,372</u> | | <u>3,151,358</u> |

Approved by the Trustees and signed on their behalf by



Peter John Easby

23 June 2023

Date

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) **Basis of preparation**

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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Aubrey Orchard-Lisle Charitable Trust meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The registered address is 10 Queen Street Place, London, EC4R 1AG.

(b) **Going Concern**

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

(c) **Investments**

Investments are included at closing mid-market value at the balance sheet date. Any gains or losses on revaluation are taken to the Statement of Financial Activities.

(d) **Income Recognition**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Income arising from investments is accounted for when it is receivable.

(e) **Expenditure**

Expenditure is included on an accruals basis.

Grants payable are charged in the year which the offer is conveyed to the recipient except where the grant is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled. Grants offered subject to conditions that have not been met at the year-end are noted as a commitment but not accrued expenditure.

Governance costs comprise costs associated with complying with constitutional and statutory requirements.

Support costs comprise management and administration costs for running the charity as an organization.

(f) **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(g) **Cash and cash equivalents**

Cash and cash equivalents includes cash and short term highly liquid investments with short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Policies (Continued)

(h) **Estimates and judgements**

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. Although these estimates are based on the trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The trustees do not consider there to be any material estimates and judgements.

(i) **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

| 2 Investment Assets | 2023 | 2022 |
|---|-------------|-------------|
| | £ | £ |
| Market value at 6 April 2022 | 3,027,632 | 2,869,236 |
| Additions at cost | 327,409 | 127,518 |
| Disposals at opening market value or later cost | (402,259) | (109,208) |
| Unrealised gains in the period | (183,216) | 140,086 |
| | <hr/> | <hr/> |
| Market Value at 5 April 2023 | 2,769,566 | 3,027,632 |
| Cash held in the investment portfolio | 107,176 | 13,039 |
| | <hr/> | <hr/> |
| | 2,876,742 | 3,040,671 |
| | <hr/> <hr/> | <hr/> <hr/> |
| Historical Cost at 5 April 2023 | 2,526,837 | 2,651,955 |
| | <hr/> <hr/> | <hr/> <hr/> |
| | | |
| 3 Analysis of Total Income | 2023 | 2022 |
| | £ | £ |
| Dividends and interest | 101,799 | 94,409 |
| Interest on cash deposits | 764 | - |
| | <hr/> | <hr/> |
| | 102,563 | 94,409 |
| | <hr/> <hr/> | <hr/> <hr/> |

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

4 Analysis of Charitable Activities

During the year to 5 April 2023 the Charity made the following grants totalling £94,035, including governance costs (2022: £83,983)

| | 2023 £ | 2022 £ |
|---------------------------|---------------|---------------|
| Break Charity | - | 250 |
| Britten Pears Arts | 4,000 | - |
| Blooming Blossoms | - | 5,000 |
| Calvert Trust | 5,500 | 5,000 |
| Cancer Support | 3,675 | 3,150 |
| Cavell Nurses Trust | 4,908 | 3,947 |
| Cry | 6,000 | 5,000 |
| Designability | 6,000 | 4,850 |
| Douglas Bader | 3,000 | 3,600 |
| Fifth Trust | 5,000 | - |
| Footsteps Foundation | 5,000 | - |
| Grundisburgh Village Hall | - | 4,000 |
| Heacham Parish Church | 1,000 | - |
| Jamie's Farm | 4,000 | 4,000 |
| Just Kidding | - | 4,100 |
| Lightbox | - | 4,000 |
| Make them Smile | 3,000 | - |
| Minds Over Cancer | - | 5,000 |
| Norfolk Hospice | 3,000 | 3,500 |
| Open University | 5,000 | - |
| RREF | 10,000 | 10,000 |
| Salvation Army | 4,000 | 4,000 |
| St Marylebone Church | 4,000 | - |
| Stanhoe PCC | - | 250 |
| Sunny Days | - | 2,400 |
| Talent Tap | 6,000 | 5,500 |
| Wildlife Aid Foundation | 4,000 | - |
| Willow Foundation | 1,000 | 1,000 |
| Winston's Wish | - | 1,200 |
| Governance costs (note 5) | 5,951 | 4,236 |
| | <u>94,034</u> | <u>83,983</u> |

5 Analysis of Governance Costs

Haysmacintyre LLP, Chartered Accountants, prepare the accounts of the charity and Mark Pattenden, a partner therein, carries out the independent examination.

| | 2023 £ | 2022 £ |
|--------------------|--------------|--------------|
| Fees for the above | 5,340 | 5,340 |
| Legal fees | 540 | (1,200) |
| Bank charges | 71 | 96 |
| | <u>5,951</u> | <u>4,236</u> |

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

6 Trustees' Remuneration and Expenses

No remuneration was paid or is payable either directly or indirectly for the year to any trustee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year.

| 7 Cash at bank | 2023 £ | 2022 £ |
|-------------------------------------|-----------|-----------|
| CAF Bank Cash Account | 79,799 | 107,752 |
| CAF Bank Gold Account | 2,325 | 2,309 |
| Canaccord Genuity Wealth Management | 5,846 | 5,966 |
| | 87,970 | 116,027 |
| | 87,970 | 116,027 |

| 8 Creditors: amounts falling due within one year | 2023 £ | 2022 £ |
|--|-----------|-----------|
| Haysmacintyre LLP | 5,340 | 5,340 |
| | 5,340 | 5,340 |
| | 5,340 | 5,340 |

9 Related Party Transactions

There were no related party transactions to report for the year ended 5 April 2023.

10 Analysis of Net Assets Between Funds

| 2023 | Income Fund £ | Capital Fund £ | Total Funds £ |
|------------------------|---------------------|----------------------|---------------------|
| <u>Represented by:</u> | | | |
| Investments | | 2,769,566 | 2,769,566 |
| Current Assets | 78,524 | 116,622 | 195,146 |
| Current Liabilities | (5,340) | - | (5,340) |
| | 73,184 | 2,886,188 | 2,959,372 |
| | 73,184 | 2,886,188 | 2,959,372 |
| | | | |
| 2022 | Income Fund £ | Capital Fund £ | Total Funds £ |
| <u>Represented by:</u> | | | |
| Investments | | 3,027,632 | 3,027,632 |
| Current Assets | 69,995 | 59,071 | 129,066 |
| Current Liabilities | (5,340) | - | (5,340) |
| | 64,655 | 3,086,703 | 3,151,358 |
| | 64,655 | 3,086,703 | 3,151,358 |

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

England & Wales - Charity number 1151335

Accounts

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

REGISTERED CHARITY NO: 1151335

ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2022

**Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG**

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

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| Statement of Financial Activities | 5 |
| Balance Sheet | 6 |
| Notes to the Financial Statements | 7 - 10 |

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST TRUSTEES' REPORT

Charity Name

The Aubrey Orchard-Lisle Charitable Trust

Registered Charity No

1151335

Governing Instrument

Trust deed dated 24 November 1987

Trustees

Peter John Easby

Andrew Edward Guy Gulliford

Anne Marie Gregory-Jones (Retired 9 June 2022)

Bryan John Laxton

Jolyon Orchard-Lisle

Principal Office

10 Queen Street Place, London, EC4R 1AG

Bankers

CAF Bank Ltd, 25 Kings Hill Avenue, West Malling, Kent, ME19 4JQ

Investment Managers

Punter Southall Wealth, 11 Strand, London, WC2N 5HR

Legal advisors

Thomas Snell & Passmore, 3 Lonsdale Gardens, Tunbridge Wells, Kent, TN1 1NX

Accountants

Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG

Independent Examiner

Mark Pattenden ACA

Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG

The Trustees present their annual report and the financial statements for the year ended 5 April 2022. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (revised January 2015).

Constitution and objects

The Aubrey Orchard-Lisle Charitable Trust is constituted under a deed dated 24 November 1987, as varied by a deed of appointment dated 29 November 2012 whereby the trustees of the Orchard-Lisle Chelsea Settlement irrevocably appointed to narrow the class of beneficiaries of the Settlement to those of a purely charitable nature, thereby altering the nature of the trust from private to charitable. The Charity Commission recognised this change in registering the trust as registered charity from this date under reference number 1151335.

The objects of the charity are to support West Buckland School and such other charities in the education and health sectors as the trustees agree. The provision of financial support for well-motivated young people who need help to complete their studies is given priority. Charities seeking more general support are required to demonstrate the direct measurable gain that any grant may make.

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

TRUSTEES' REPORT

Organisation

The power to appoint new Trustees rests collectively with the Trustees. Trustees are selected for their expertise and experience. New Trustees receive copies of the governing document and details of the administrative procedures, history and policies of the charity. In addition, all new Trustees are given guidance material published by the Charity Commission on the responsibilities of being a trustee. The Trustees are kept informed about the Trust and relevant developments in the charity sector when appropriate.

Grant making policy

The Trustees welcome applications for grants from charities registered and based in the United Kingdom. Minor donations (of less than £1,000) are dealt with ad hoc under delegated powers. More substantial requests are reviewed and determined by the Trustees as a body at meetings held every 6 months. The Trustees particularly look to support charities helping to deliver education and health care. Charitable work outside the United Kingdom will not be supported.

Conflicts of interest policy

The Trustees have a system in place to identify any conflicts of interests that may occur. When a conflict of interest arises, the relevant Trustee or Trustees agree to withdraw from any discussion and decision.

Investment policy and review

The trustees policy is that the charity's assets should be fully invested. To that end, they employ discretionary investment managers. The manager's remit is to design a medium risk portfolio that protects the real value of the capital and at the same time delivers a total return ahead of an agreed benchmark.

The returns from the Charity's investments were broadly in line with the adopted benchmark. The Trustees actively monitor the work of the Investment manager and are content that they understand the reason for the historic performance levels. They believe that an appropriate investment strategy is in place for the medium to long term.

Financial review

All funds are unrestricted. It is intended that the investment portfolio will generate income which will be used towards satisfying the grant making policy in accordance with the objects of the charity.

As at 5 April 2022 the capital fund stood at £3,086,703 (2021: £2,963,324).

Total income in the period was £94,409 (2021: £79,382) and the costs were £4,236 (2021: £3,549). As at 5 April 2022 the income funds stood at £64,655 (2021: £54,229).

The Financial statements show investments at market value. The unrealised and realised gains and losses on the revaluation and disposal of investment assets for the year was a net gain of £140,086 (2021: £627,531).

Reserves policy

The Trustees normally expect to distribute each year's dividend receipts fully. Generally the capital of the fund will not be distributed.

Going concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

TRUSTEES' REPORT

Risk management

The Trustees are aware of the major strategic, business and operational risks to which the charity is exposed and these are reviewed regularly. The Trustees are satisfied that adequate procedures are in place to mitigate exposure to these risks, although it is recognised that systems can only provide reasonable, not absolute, assurance. They have identified the following risks:

Risks identified

- Investments will drop in value.
- Donations made will not be spent how the trustee's would like.

Action taken to mitigate the risks:

- Trustee's have appointed a professional firm to manage the investments
- Trustee's actively review the donations and ask for updates and reports. A Trustee generally visits a new charity before a grant is made.

Key Management Personnel

The trustees consider that the board of trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All trustees give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 6 to the accounts.

Fundraising

The Trust does not undertake any public fundraising activity and is not therefore registered with the Fundraising Regulator.

Public benefit statement

The Trustees have referred to the Charity Commission's guidance on Public Benefit when reviewing their aims and objectives and planning their future activities. The Trustees believe that their strategic grant making activities meet the objective of benefiting a wide cross-section of the community. The Trustees ensure that a robust monitoring system is in place to establish the benefit derived from each grant, in order to be confident of meeting their public benefit obligations.

Trustees' Responsibilities Statement

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 and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

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

Dated:



11/11/22

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

I report on the accounts of the Trust for the period ended 5 April 2022, which are set out on pages 5 to 10.

Respective responsibilities of Trustees and Examiner

The trustees are responsible for the preparation of the accounts. The 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.

Having satisfied myself that the charity is eligible for independent examination, it is my responsibility to:

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

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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 Charities Act 2011; and
 - * to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities Act 2011 and which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave 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.

Signature



Dated

15.11.22

Mark Pattenden ACA
Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2022

| | Note | Unrestricted Funds Income Fund £ | Capital Fund £ | Total for Year Ended 5 April 2022 £ | Total for Year Ended 5 April 2021 £ |
|--|------|---|-------------------------|--|--|
| INCOME FROM: | | | | | |
| Investments | 3 | 94,409 | - | 94,409 | 79,382 |
| Total income | | <u>94,409</u> | <u>-</u> | <u>94,409</u> | <u>79,382</u> |
| EXPENDITURE ON: | | | | | |
| Raising Funds | | - | 16,707 | 16,707 | 15,985 |
| Charitable activities | 4 | 83,983 | - | 83,983 | 169,019 |
| Total Expenditure | | <u>83,983</u> | <u>16,707</u> | <u>100,690</u> | <u>185,004</u> |
| Net income / (expenditure) before gains and losses on investments | | 10,426 | (16,707) | (6,281) | (105,622) |
| Net gains on investments | | - | 140,086 | 140,086 | 627,531 |
| NET MOVEMENT IN FUNDS | | <u>10,426</u> | <u>123,379</u> | <u>133,805</u> | <u>521,909</u> |
| Total funds brought forward at 6 April 2021 | | <u>54,229</u> | <u>2,963,324</u> | <u>3,017,553</u> | <u>2,495,644</u> |
| Total funds carried forward at 5 April 2022 | | <u><u>64,655</u></u> | <u><u>3,086,703</u></u> | <u><u>3,151,358</u></u> | <u><u>3,017,553</u></u> |

All operations are continuing.


All recognised gains and losses are included in the Statement of Financial Activities.

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

BALANCE SHEET AS AT 5 APRIL 2022

| | Note | 2022 | | 2021 | |
|--|------|----------------|-------------------------|----------------|-------------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Investments | 2 | | 3,040,671 | | 2,890,210 |
| CURRENT ASSETS | | | | | |
| Cash at bank | 7 | 116,027 | | 205,543 | |
| | | <u>116,027</u> | | <u>205,543</u> | |
| LESS: CURRENT LIABILITIES | | | | | |
| Creditors: amounts falling due within one year | 9 | 5,340 | | 78,200 | |
| NET CURRENT ASSETS | | | <u>110,687</u> | | <u>127,343</u> |
| NET ASSETS | | | <u><u>3,151,358</u></u> | | <u><u>3,017,553</u></u> |
| REPRESENTED BY | | | | | |
| Capital Fund | | | 3,086,703 | | 2,963,324 |
| Income Fund | | | 64,655 | | 54,229 |
| BALANCE PER STATEMENT OF FINANCIAL ACTIVITIES | | | <u><u>3,151,358</u></u> | | <u><u>3,017,553</u></u> |

Approved by the Trustees and signed on their behalf by



.....
Peter John Easby

.....
11/11/22

.....
Date

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) **Basis of preparation**

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The Aubrey Orchard-Lisle Charitable Trust meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The registered address is 10 Queen Street Place, London, EC4R 1AG.

(b) **Going Concern**

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

(c) **Investments**

Investments are included at closing mid-market value at the balance sheet date. Any gains or losses on revaluation are taken to the Statement of Financial Activities.

(d) **Income Recognition**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Income arising from investments is accounted for when it is receivable.

(e) **Expenditure**

Expenditure is included on an accruals basis.

Grants payable are charged in the year which the offer is conveyed to the recipient except where the grant is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled. Grants offered subject to conditions that have not been met at the year-end are noted as a commitment but not accrued expenditure.

Governance costs comprise costs associated with complying with constitutional and statutory requirements.

Support costs comprise management and administration costs for running the charity as an organization.

(f) **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(g) **Cash and cash equivalents**

Cash and cash equivalents includes cash and short term highly liquid investments with short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Policies (Continued)

(h) **Estimates and judgements**

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. Although these estimates are based on the trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The trustees do not consider there to be any material estimates and judgements.

(i) **Financial instruments**

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| 2 Investment Assets | 2022 | 2021 |
|---|------------------|------------------|
| | £ | £ |
| Market value at 6 April 2021 | 2,869,236 | 2,280,227 |
| Additions at cost | 127,518 | 490,585 |
| Disposals at opening market value or later cost | (109,208) | (529,107) |
| Unrealised gains in the period | 140,086 | 627,531 |
| | <hr/> | <hr/> |
| Market Value at 5 April 2022 | 3,027,632 | 2,869,236 |
| Cash held in the investment portfolio | 13,039 | 20,974 |
| | <hr/> | <hr/> |
| | <u>3,040,671</u> | <u>2,890,210</u> |
| | <hr/> | <hr/> |
| Historical Cost at 5 April 2022 | <u>2,651,955</u> | <u>2,696,673</u> |
| | <hr/> | <hr/> |
| 3 Analysis of Total Income | 2022 | 2021 |
| | £ | £ |
| Dividends and interest | 94,409 | 80,987 |
| Interest on cash deposits | - | 1 |
| Reclaimable tax written off | - | (1,606) |
| | <hr/> | <hr/> |
| | <u>94,409</u> | <u>79,382</u> |
| | <hr/> | <hr/> |

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

4 Analysis of Charitable Activities

During the year to 5 April 2022 the Charity made the following grants totalling £83,983, including governance costs (2021: £169,019).

| | 2022 £ | 2021 £ |
|---------------------------|---------------|----------------|
| Be Free Young Carers | - | 2,000 |
| Break Charity | 250 | - |
| Blooming Blossoms | 5,000 | - |
| Calvert Trust | 5,000 | 5,000 |
| Cancer Support | 3,150 | - |
| Cavell Nurses Trust | 3,947 | 500 |
| Cry | 5,000 | 5,000 |
| Designability | 4,850 | 4,850 |
| Douglas Bader | 3,600 | - |
| Drama Express | - | 3,000 |
| Footsteps Foundation | - | 5,000 |
| Grundisburgh Village Hall | 4,000 | 4,000 |
| Jamie's Farm | 4,000 | 4,000 |
| JusB | - | 3,420 |
| Just Kidding | 4,100 | - |
| Lightbox | 4,000 | 4,000 |
| Minds Over Cancer | 5,000 | - |
| Norfolk Hospice | 3,500 | 3,250 |
| RREF | 10,000 | 10,000 |
| Salvation Army | 4,000 | 4,000 |
| Stanhoe PCC | 250 | 250 |
| Sunny Days | 2,400 | - |
| Talent Tap | 5,500 | 5,000 |
| West Buckland School | - | 100,000 |
| Willow Foundation | 1,000 | 1,000 |
| Winston's Wish | 1,200 | 1,200 |
| Governance costs (note 5) | 4,236 | 3,549 |
| | <u>83,983</u> | <u>169,019</u> |

5 Analysis of Governance Costs

Haysmacintyre LLP, Chartered Accountants, prepare the accounts of the charity and Mark Pattenden, a partner therein, carries out the independent examination.

| | 2022 £ | 2021 £ |
|--------------------|--------------|--------------|
| Fees for the above | 5,340 | 2,280 |
| Legal fees | (1,200) | 1,200 |
| Bank charges | 96 | 69 |
| | <u>4,236</u> | <u>3,549</u> |

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

6 Trustees' Remuneration and Expenses

No remuneration was paid or is payable either directly or indirectly for the year to any trustee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year.

| 7 Cash at bank | 2022 £ | 2021 £ |
|--|-----------|-----------|
| CAF Bank Cash Account | 107,752 | 200,572 |
| CAF Bank Gold Account | 2,309 | 2,308 |
| Punter Southall Wealth | 5,966 | 2,663 |
| | 116,027 | 205,543 |
| | 116,027 | 205,543 |
| 8 Creditors: amounts falling due within one year | 2022 £ | 2021 £ |
| Haysmacintyre LLP | 5,340 | 3,000 |
| Legal fees | - | 1,200 |
| Grants | - | 74,000 |
| | 5,340 | 78,200 |
| | 5,340 | 78,200 |

9 Related Party Transactions

There were no related party transactions to report for the year ended 5 April 2022.

10 Analysis of Net Assets Between Funds

| 2022 | Income Fund £ | Capital Fund £ | Total Funds £ |
|------------------------|---------------------|----------------------|---------------------|
| <u>Represented by:</u> | | | |
| Investments | | 3,027,632 | 3,027,632 |
| Current Assets | 69,995 | 59,071 | 129,066 |
| Current Liabilities | (5,340) | - | (5,340) |
| | 64,655 | 3,086,703 | 3,151,358 |
| | 64,655 | 3,086,703 | 3,151,358 |
| 2021 | Income Fund £ | Capital Fund £ | Total Funds £ |
| <u>Represented by:</u> | | | |
| Investments | | 2,869,236 | 2,869,236 |
| Current Assets | 132,429 | 94,088 | 226,517 |
| Current Liabilities | (78,200) | - | (78,200) |
| | 54,229 | 2,963,324 | 3,017,553 |
| | 54,229 | 2,963,324 | 3,017,553 |

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

England & Wales - Charity number 1151335

Accounts

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

REGISTERED CHARITY NO: 1151335

ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2021

**Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG**

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

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THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

TRUSTEES' REPORT

Charity Name

The Aubrey Orchard-Lisle Charitable Trust

Registered Charity No

1151335

Governing Instrument

Trust deed dated 24 November 1987

Trustees

Peter John Easby
Andrew Edward Guy Gulliford
Anne Marie Gregory-Jones
Bryan John Laxton
Jolyon Orchard-Lisle

Principal Office

10 Queen Street Place, London, EC4R 1AG

Bankers

CAF Bank Ltd, 25 Kings Hill Avenue, West Malling, Kent, ME19 4JQ

Investment Managers

Punter Southall Wealth, 11 Strand, London, WC2N 5HR

Legal advisors

Thomas Snell & Passmore, 3 Lonsdale Gardens, Tunbridge Wells, Kent, TN1 1NX

Accountants

Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG

Independent Examiner

Mark Pattenden ACA
Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG

The Trustees present their annual report and the financial statements for the year ended 5 April 2021. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (revised January 2015).

Constitution and objects

The Aubrey Orchard-Lisle Charitable Trust is constituted under a deed dated 24 November 1987, as varied by a deed of appointment dated 29 November 2012 whereby the trustees of the Orchard-Lisle Chelsea Settlement irrevocably appointed to narrow the class of beneficiaries of the Settlement to those of a purely charitable nature, thereby altering the nature of the trust from private to charitable. The Charity Commission recognised this change in registering the trust as registered charity from this date under reference number 1151335.

The objects of the charity are to support West Buckland School and such other charities in the education and health sectors as the trustees agree. The provision of financial support for well-motivated young people who need help to complete their studies is given priority. Charities seeking more general support are required to demonstrate the direct measurable gain that any grant may make.

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

TRUSTEES' REPORT

Organisation

The power to appoint new Trustees rests collectively with the Trustees. Trustees are selected for their expertise and experience. New Trustees receive copies of the governing document and details of the administrative procedures, history and policies of the charity. In addition, all new Trustees are given guidance material published by the Charity Commission on the responsibilities of being a trustee. The Trustees are kept informed about the Trust and relevant developments in the charity sector when appropriate.

Grant making policy

The Trustees welcome applications for grants from charities registered and based in the United Kingdom. Minor donations (of less than £1,000) are dealt with ad hoc under delegated powers. More substantial requests are reviewed and determined by the Trustees as a body at meetings held every 6 months. The Trustees particularly look to support charities helping to deliver education and health care. Charitable work outside the United Kingdom will not be supported.

Conflicts of interest policy

The Trustees have a system in place to identify any conflicts of interests that may occur. When a conflict of interest arises, the relevant Trustee or Trustees agree to withdraw from any discussion and decision.

Investment policy and review

The trustees policy is that the charity's assets should be fully invested. To that end, they employ discretionary investment managers. The manager's remit is to design a medium risk portfolio that protects the real value of the capital and at the same time delivers a total return ahead of an agreed benchmark.

The returns from the Charity's investments were broadly in line with the adopted benchmark. The Trustees actively monitor the work of the Investment manager and are content that they understand the reason for the historic performance levels. They believe that an appropriate investment strategy is in place for the medium to long term.

Financial review

All funds are unrestricted. It is intended that the investment portfolio will generate income which will be used towards satisfying the grant making policy in accordance with the objects of the charity.

As at 5 April 2021 the capital fund stood at £2,963,324 (2020: £2,351,778).

Total income in the period was £79,382 (2020: £103,639) and the costs were £3,549 (2020: £4,260). As at 5 April 2021 the income funds stood at £54,229 (2020: £143,866).

The Financial statements show investments at market value. The unrealised and realised gains and losses on the revaluation and disposal of investment assets for the year was a net gain of £627,531 (2020: loss £571,832).

Reserves policy

The Trustees normally expect to distribute each year's dividend receipts fully. Generally the capital of the fund will not be distributed.

Going concern

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

TRUSTEES' REPORT

Risk management

The Trustees are aware of the major strategic, business and operational risks to which the charity is exposed and these are reviewed regularly. The Trustees are satisfied that adequate procedures are in place to mitigate exposure to these risks, although it is recognised that systems can only provide reasonable, not absolute, assurance. They have identified the following risks:

Risks identified

- Investments will drop in value.
- Donations made will not be spent how the trustee's would like.

Action taken to mitigate the risks:

- Trustee's have appointed a professional firm to manage the investments
- Trustee's actively review the donations and ask for updates and reports. A Trustee generally visits a new charity before a grant is made.

Key Management Personnel

The trustees consider that the board of trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the Charity on a day to day basis. All trustees give of their time freely and no director received remuneration in the year. Details of directors' expenses and related party transactions are disclosed in note 6 to the accounts.

Fundraising

The Trust does not undertake any public fundraising activity and is not therefore registered with the Fundraising Regulator.

Public benefit statement

The Trustees have referred to the Charity Commission's guidance on Public Benefit when reviewing their aims and objectives and planning their future activities. The Trustees believe that their strategic grant making activities meet the objective of benefiting a wide cross-section of the community. The Trustees ensure that a robust monitoring system is in place to establish the benefit derived from each grant, in order to be confident of meeting their public benefit obligations.

Trustees' Responsibilities Statement

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 and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

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



Dated: 15th Feb 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

I report on the accounts of the Trust for the period ended 5 April 2021, which are set out on pages 5 to 9.

Respective responsibilities of Trustees and Examiner

The trustees are responsible for the preparation of the accounts. The 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.

Having satisfied myself that the charity is eligible for independent examination, it is my responsibility to:

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

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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 Charities Act 2011; and
- * to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Charities Act 2011 and which are consistent with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.

Signature



Dated

14 June 2021.....

Mark Pattenden ACA
Haysmacintyre LLP
10 Queen Street Place
London
EC4R 1AG

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2021

| | Note | Unrestricted Funds Income Fund £ | Funds Capital Fund £ | Total for Year Ended 5 April 2021 £ | Total for Year Ended 5 April 2020 £ |
|--|------|---|-------------------------------|--|--|
| INCOME FROM: | | | | | |
| Investments | 3 | 79,382 | - | 79,382 | 103,639 |
| Total income | | <u>79,382</u> | <u>-</u> | <u>79,382</u> | <u>103,639</u> |
| EXPENDITURE ON: | | | | | |
| Raising Funds | | - | 15,985 | 15,985 | 20,872 |
| Charitable activities | 4 | 169,019 | - | 169,019 | 74,510 |
| Total Expenditure | | <u>169,019</u> | <u>15,985</u> | <u>185,004</u> | <u>95,382</u> |
| Net income / (expenditure) before gains and losses on investments | | (89,637) | (15,985) | (105,622) | 8,257 |
| Net gains/(losses) on investments | | - | 627,531 | 627,531 | (571,832) |
| Net gains/(losses) on currency | | - | - | - | - |
| NET MOVEMENT IN FUNDS | | <u>(89,637)</u> | <u>611,546</u> | <u>521,909</u> | <u>563,575</u> |
| Total funds brought forward at 6 April 2020 | | 143,866 | 2,351,778 | 2,495,644 | 3,059,219 |
| Total funds carried forward at 5 April 2021 | | <u>54,229</u> | <u>2,963,324</u> | <u>3,017,553</u> | <u>2,495,644</u> |

All operations are continuing.

All recognised gains and losses are included in the Statement of Financial Activities.

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

BALANCE SHEET AS AT 5 APRIL 2021

| | Note | 2021 | | 2020 | |
|--|------|----------------|-------------------------|----------------|-------------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Investments | 2 | | 2,890,210 | | 2,378,327 |
| CURRENT ASSETS | | | | | |
| Cash at bank | 7 | 205,543 | | 126,432 | |
| Debtors | 8 | - | | 1,605 | |
| | | <u>205,543</u> | | <u>128,037</u> | |
| LESS: CURRENT LIABILITIES | | | | | |
| Creditors: amounts falling due within one year | 9 | 78,200 | | 10,720 | |
| NET CURRENT ASSETS | | | <u>127,343</u> | | <u>117,317</u> |
| NET ASSETS | | | <u><u>3,017,553</u></u> | | <u><u>2,495,644</u></u> |
| REPRESENTED BY | | | | | |
| Capital Fund | | | 2,963,324 | | 2,351,778 |
| Income Fund | | | 54,229 | | 143,866 |
| BALANCE PER STATEMENT OF FINANCIAL ACTIVITIES | | | <u><u>3,017,553</u></u> | | <u><u>2,495,644</u></u> |

Approved by the Trustees and signed on their behalf by



Peter John Easby

15th Feb 2021

Date

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) **Basis of preparation**

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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Aubrey Orchard-Lisle Charitable Trust meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The registered address is 10 Queen Street Place, London, EC4R 1AG.

(b) **Going Concern**

The Board of Trustees is of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties regarding the Trust's ability to do so.

(c) **Investments**

Investments are included at closing mid-market value at the balance sheet date. Any gains or losses on revaluation are taken to the Statement of Financial Activities.

(d) **Income Recognition**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Income arising from investments is accounted for when it is receivable.

(e) **Expenditure**

Expenditure is included on an accruals basis.

Grants payable are charged in the year which the offer is conveyed to the recipient except where the grant is conditional, such grants being recognised as expenditure when the conditions attached are fulfilled. Grants offered subject to conditions that have not been met at the year-end are noted as a commitment but not accrued expenditure.

Governance costs comprise costs associated with complying with constitutional and statutory requirements.

Support costs comprise management and administration costs for running the charity as an organization.

(f) **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(g) **Cash and cash equivalents**

Cash and cash equivalents includes cash and short term highly liquid investments with short term maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Policies (Continued)

(h) **Estimates and judgements**

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. Although these estimates are based on the trustee's best knowledge of the amount, events or actions, actual results ultimately differ from these estimates. The trustees do not consider there to be any material estimates and judgements.

(i) **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

| 2 Investment Assets | 2021 | 2020 |
|---|-------------|-------------|
| | £ | £ |
| Market value at 6 April 2020 | 2,280,227 | 2,963,193 |
| Additions at cost | 490,585 | 421,041 |
| Disposals at opening market value or later cost | (529,107) | (532,175) |
| Gains/(losses) in the period | 121,844 | 13,247 |
| Unrealised gains/(losses) in the period | 505,687 | (585,079) |
| | <hr/> | <hr/> |
| Market Value at 5 April 2021 | 2,869,236 | 2,280,227 |
| Cash held in the investment portfolio | 20,974 | 98,100 |
| | <hr/> | <hr/> |
| | 2,890,210 | 2,378,327 |
| | <hr/> <hr/> | <hr/> <hr/> |
| Historical Cost at 5 April 2021 | 2,696,673 | 2,613,351 |
| | <hr/> <hr/> | <hr/> <hr/> |
| 3 Analysis of Total Income | 2021 | 2020 |
| | £ | £ |
| Dividends and interest | 80,987 | 103,510 |
| Interest on cash deposits | 1 | 129 |
| Reclaimable tax written off | (1,606) | - |
| | <hr/> | <hr/> |
| | 79,382 | 103,639 |
| | <hr/> <hr/> | <hr/> <hr/> |

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

4 Analysis of Charitable Activities

During the year to 5 April 2021 the Charity made the following grants totalling £169,019, including governance costs (2020: £74,510).

| | 2021 £ | 2020 £ |
|-------------------------------------|----------------|---------------|
| Be Free Young Carers | 2,000 | - |
| Blooming Blossoms | - | 5,000 |
| Calvert Trust | 5,000 | 5,000 |
| Cancer Support | - | 3,000 |
| Cavell Nurses Trust | 500 | - |
| Cry | 5,000 | 5,000 |
| Designability | 4,850 | 4,750 |
| Drama Express | 3,000 | - |
| Durrell Wildlife Conservation Trust | - | 2,500 |
| Footsteps Foundation | 5,000 | - |
| Grundisburgh Village Hall | 4,000 | 4,000 |
| Jamie's Farm | 4,000 | 4,000 |
| JusB | 3,420 | - |
| Life Cycle | - | 5,000 |
| Lightbox | 4,000 | 4,000 |
| Nelson's Journey | - | 500 |
| Norfolk Hospice | 3,250 | 3,000 |
| RREF | 10,000 | 10,000 |
| Salvation Army | 4,000 | 4,000 |
| St Marylebone Church | - | 4,000 |
| Stanhoe PCC | 250 | 500 |
| Talent Tap | 5,000 | 5,000 |
| West Buckland School | 100,000 | - |
| Willow Foundation | 1,000 | - |
| Winston's Wish | 1,200 | 1,000 |
| Governance costs (note 5) | 3,549 | 4,260 |
| | <u>169,019</u> | <u>74,510</u> |

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

5 Analysis of Governance Costs

Haysmacintyre LLP, Chartered Accountants, prepare the accounts of the charity and Mark Pattenden, a partner therein, carries out the independent examination.

| | 2021 £ | 2020 £ |
|--------------------|--------------|--------------|
| Fees for the above | 2,280 | 3,000 |
| Legal fees | 1,200 | 1,200 |
| Bank charges | 69 | 60 |
| | <u>3,549</u> | <u>4,260</u> |

6 Trustees' Remuneration and Expenses

No remuneration was paid or is payable either directly or indirectly for the year to any trustee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year.

7 Cash at bank

| | 2021 £ | 2020 £ |
|------------------------|----------------|----------------|
| CAF Bank Cash Account | 200,572 | 121,571 |
| CAF Bank Gold Account | 2,308 | 2,307 |
| Punter Southall Wealth | 2,663 | 2,554 |
| | <u>205,543</u> | <u>126,432</u> |

8 Debtors

| | 2021 £ | 2020 £ |
|------------------------|-----------|--------------|
| Income tax reclaimable | - | 1,605 |
| | <u>-</u> | <u>1,605</u> |

9 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|-------------------|---------------|---------------|
| Haysmacintyre LLP | 3,000 | 6,720 |
| Legal fees | 1,200 | - |
| Grants | 74,000 | 4,000 |
| | <u>78,200</u> | <u>10,720</u> |

10 Related Party Transactions

There were no related party transactions to report for the year ended 5 April 2021.

THE AUBREY ORCHARD-LISLE CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

11 Analysis of Net Assets Between Funds

| 2021 | Income Fund £ | Capital Fund £ | Total Funds £ |
|------------------------|-----------------------|-------------------------|-------------------------|
| <u>Represented by:</u> | | | |
| Investments | | 2,869,236 | 2,869,236 |
| Current Assets | 132,429 | 94,088 | 226,517 |
| Current Liabilities | (78,200) | - | (78,200) |
| | <u>54,229</u> | <u>2,963,324</u> | <u>3,017,553</u> |
| | <u><u>54,229</u></u> | <u><u>2,963,324</u></u> | <u><u>3,017,553</u></u> |
| | | | |
| 2020 | Income Fund £ | Capital Fund £ | Total Funds £ |
| <u>Represented by:</u> | | | |
| Investments | | 2,280,227 | 2,280,227 |
| Current Assets | 154,586 | 71,551 | 226,137 |
| Current Liabilities | (10,720) | - | (10,720) |
| | <u>143,866</u> | <u>2,351,778</u> | <u>2,495,644</u> |
| | <u><u>143,866</u></u> | <u><u>2,351,778</u></u> | <u><u>2,495,644</u></u> |