

# THE HENRY PLUMB FOUNDATION

England & Wales · Charity number 1151449

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 2013-03-28

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

## Contact

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**Address** Bat's Loft  
The Sheep Centre  
Malvern  
Worcestershire  
WR13 6PH

**Phone** 01684899255

**Email** [info@thehenryplumbfoundation.org.uk](mailto:info@thehenryplumbfoundation.org.uk)

**Website** [www.thehenryplumbfoundation.org.uk](http://www.thehenryplumbfoundation.org.uk)

## Activities

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**Objects:** TO ADVANCE EDUCATION BY PROVIDING GRANTS TO YOUNG PEOPLE BETWEEN THE AGES OF 18 AND 35 TO GIVE THEM OPPORTUNITIES(IN ALL PARTS OF THE WORLD) TO LEARN ABOUT LAND BASED INDUSTRIES WHICH FOR THIS PURPOSE INCLUDES THE ENHANCEMENT OF ECOSYSTEMS' DIVERSITY WATER MANAGEMENT, ENERGY PRODUCTION, WASTE MANAGEMENT AND FOOD PRODUCTION ("LAND BASED INDUSTRIES").TO ADVANCE IN LIFE YOUNG PEOPLE BETWEEN THE AGES OF 18 AND 35 BY PROVIDING SUPPORT AND ACTIVITIES WHICH DEVELOP THEIR ENTREPRENEURIAL SKILLS, CAPACITIES AND CAPABILITIES IN THE LAND BASED INDUSTRIES TO INCLUDE BUT NOT BY WAY OF LIMITATION THE SKILLS OF INNOVATION, ANALYSING RISK AND PERSONAL COMMUNICATION.

**Activities:** To advance education by providing grants to young people (18-35) to give the opportunities, in all parts of the world, to learn about land based industries. We provide support and a mentor to develop their entrepreneurial skills, capacities and capabilities in the land based industries to include but not by way of limitation the skills of innovation, analysing risk and personal communication.

## Classification

- **How:** Makes Grants To Individuals, Sponsors Or Undertakes Research
- **What:** Education/training
- **Who:** Children/young People

## Geography

- Worcestershire

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£521,814	£58,113	£939,063	0
2023-12-31	£89,881	£37,397	-	-
2022-12-31	£70,126	£46,154	-	-
2021-12-31	£62,452	£59,977	-	-
2020-12-31	£55,514	£44,609	-	-

## Trustees

Name	Role	Appointed
<b>JOHN THORLEY OBE</b>	Chair	2012-11-27
Adam Quinney		2014-12-01
CHARLES ANTROBUS		2012-11-27
Catherine Emma Baxter		2023-10-17
Heather Margaret Wildman		2023-10-17
James Arthur Dillon Speers		2023-10-17
MISS ROSIE CARNE		2012-11-27
PHILIP GRAHAM WYNN		2018-01-15
Richard Henry Ronald Benyon Lord		2025-02-20
Timothy James Russ		2024-10-15

**THE HENRY PLUMB FOUNDATION**

England & Wales - Charity number 1151449

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# Accounts

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TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2024  
FOR  
THE HENRY PLUMB FOUNDATION

Martin and Company  
25 St Thomas Street  
Winchester  
Hampshire  
SO23 9HJ

**THE HENRY PLUMB FOUNDATION**

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**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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**THE HENRY PLUMB FOUNDATION**

**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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**TRUSTEES**

C Antrobus  
Miss R S N Carne  
Lord W R F V Inglewood (resigned 15.10.2024)  
A Quinney  
J Thorley  
D R Richardson (resigned 15.10.2024)  
J R Stevens  
P G Wynn  
J W Stanley (resigned 15.10.2024)  
C Baxter  
J Speers  
H Wildman  
T Russ (appointed 15.10.2024)

**PRINCIPAL ADDRESS**

Bat's Loft  
The Sheep Centre  
Malvern  
Worcestershire  
WR13 6PH

**REGISTERED CHARITY  
NUMBER**

1151449

**INDEPENDENT EXAMINER**

Martin and Company  
25 St Thomas Street  
Winchester  
Hampshire  
SO23 9HJ

**BANKERS**

HSBC  
2 Market Place  
Cirencester  
Gloucestershire  
GL7 2NS

**THE HENRY PLUMB FOUNDATION**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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The trustees present their report with the financial statements of the charity for the year ended 31st December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Legal and administrative information set out on page 1 forms part of this report.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objectives of the charity are to advance education by providing bursaries to young people aged between 18 and 35 to give opportunities to learn about land based industries which include the enhancement of ecosystems' diversity water management, energy production, waste management and food production and to provide support and activities which develop young people's entrepreneurial skills, capacities and capabilities in the land based industries nationally and internationally to include the skills of innovation, analysing risk and personal communication.

**Public benefit**

The Trustees confirm that they have taken account of the Charity Commission's general guidance on public benefit.

The benefits that arise from the aims of the Henry Plumb Foundation are in the advancement of education of young people in learning about land based industries and in developing their entrepreneurial skills, leadership capacities and capabilities in this field.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

The activity of The Henry Plumb Foundation (HPF) has continued in 2024 very much according to the pattern established in the formative years. During the twelve months of this report the Trustees interviewed 16 people from some 24 applicants and 13 new scholars received help from the organisation. During the period the accrued total funding for this element of the work of the Foundation involved bursaries being paid of £40,000.

### **Breadth of Interests**

Progress in the calendar year of 2024 was largely covered by Rounds 24 and 25 with the usual combination of applicants with an interest in livestock or the provision of services to the livestock sector specifically cattle, dairy cattle and sheep; other businesses were Contracting, share farming and bee keeping for honey.

Each of our Scholars brings a differing level of success to their projects and it is becoming clear that one of the most important aspects in development is to have a mixture of determination and flexibility.

That flexibility has to be exercised in all aspects of developing and there have been times when we've found that even the best of mentors and new scholars have been unable to develop a successful partnership. In such situations we have discussed the matter with our scholar and asked them if they can identify a potential mentor who we could approve.

### **The Mentors**

A key element of the Henry Plumb Foundation offering is that each successful applicant not only receives a welcome financial bursary but also receives the support of an industry Mentor with expertise in the area of work for which the need for help had been identified. The provision of such a mentor is now being seen as one of the important unique benefits of the Foundation and is a matter which the farming profession can be justifiably proud of.

The Trustees wish to place on Public Record their thanks to all the Mentors who've participated in the work of the organisation to this point. Some mentors have looked after more than one scholar but it is quite clear that without this entirely voluntary help the key ambition of Lord Plumb and the Foundation 'to help young people to get started in the industry' would be seriously impeded.

### **Other Supported Activity**

In addition to the general list of beneficiaries set out above the Foundation helped the Scottish Association of Young Farmers Clubs with financial support towards their Cultivating Leaders Programme.

### **Associated General Activity**

During 2024 there were 4 meetings of the Board of Trustees, most of which were carried out using 'Zoom' or telephone conferencing facilities. This allows good contact to be maintained with the Trustees, costs of travelling to be kept to the absolute minimum required while also ensuring least possible disruption to the business activities of Trustees. Additional contact was maintained during the year.

The Trustees recognise that the maintenance of consistent levels of funding is a key element of their work and see that and keeping strict controls on all expenditure as essential to fulfil their role in good governance. The opportunity is taken to thank all benefactors of The Henry Plumb Foundation without whom it would be very difficult to meet our objectives.

### **Conclusion**

Trustees are delighted to report that The Henry Plumb Foundation (HPF) continues on a similar plain to previous years. There have been four meetings of the Board and again a broad spectrum of agricultural activities represented by the people applying to become Scholars of the Foundation, becoming clear that the number of applicants coming forward at the moment was gaining ground identifying the need for the organisation and the fact that the pattern which had been set was very much on the right lines.

At a meeting towards the end of the period one new trustee was introduced. He had been known personally to Lord Plumb, being:- Tim Russ. This was an important appointment and would help extend the thinking of the Board.

**THE HENRY PLUMB FOUNDATION**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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Overall, the year 2024 was a period of consistent good progress and consolidation with most of the objectives of the organisation being attained. The Trustees commend it to all interested parties and particularly to our financial supporters.

**FINANCIAL REVIEW**

**Financial position**

At 31st December 2024 the fund balance was £939,062.

Whilst the greatest part of this has been accrued to the Foundation through welcome donations and careful husbanding by the Trustees the Foundation is extremely grateful to the late Hannah Stanley of Midhurst, West Sussex for the generous gift in her will of 10% of the residuary estate being £445,700.00.

**Reserves policy**

It is the policy of the Trust to maintain its free reserves so as to allow as much grant making as possible.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**Recruitment and appointment of new trustees**

A minimum of 3 trustees must be appointed. A resolution of the trustees at a special meeting is required for the appointment of new trustees.

**Risk management**

The Trustees have carried out a review of the charity's activities and the risks to which it is exposed and confirm that controls are in place to mitigate those risks.

Approved by order of the board of trustees on 14<sup>th</sup> Oct. 2025 and signed on its behalf by:



J Thorley - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE HENRY PLUMB FOUNDATION**

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**Independent examiner's report to the trustees of The Henry Plumb Foundation**

I report to the charity trustees on my examination of the accounts of The Henry Plumb Foundation (the Trust) for the year ended 31st December 2024.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Barr BSC FCA

Martin and Company  
25 St Thomas Street  
Winchester  
Hampshire  
SO23 9HJ

Date: .....

16 October 2025

**THE HENRY PLUMB FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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		<b>2024</b>	<b>2023</b>
		<b>Unrestricted</b>	<b>Total</b>
		<b>fund</b>	<b>funds</b>
		<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies	3	<b>509,882</b>	86,231
Investment income	4	<b>11,932</b>	3,650
<b>Total</b>		<b>521,814</b>	89,881
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Education	5	<b>58,113</b>	37,397
<b>NET INCOME</b>		<b>463,701</b>	52,484
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>475,362</b>	422,878
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>939,063</b>	475,362

The notes form part of these financial statements

**THE HENRY PLUMB FOUNDATION**

**BALANCE SHEET**  
**31ST DECEMBER 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		941,717	478,655
<b>CREDITORS</b>			
Amounts falling due within one year	10	(2,654)	(3,293)
<b>NET CURRENT ASSETS</b>		<u>939,063</u>	<u>475,362</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>939,063</u>	<u>475,362</u>
<b>NET ASSETS</b>		<u>939,063</u>	<u>475,362</u>
<b>FUNDS</b>	11		
Unrestricted funds		<u>939,063</u>	<u>475,362</u>
<b>TOTAL FUNDS</b>		<u>939,063</u>	<u>475,362</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ~~14 Oct 2025~~ and were signed on its behalf by:



J Thorley - Trustee

The notes form part of these financial statements

**THE HENRY PLUMB FOUNDATION**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

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	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>451,130</u>	<u>51,047</u>
Net cash provided by operating activities		<u>451,130</u>	<u>51,047</u>
<b>Cash flows from investing activities</b>			
Interest received		<u>11,932</u>	<u>3,650</u>
Net cash provided by investing activities		<u>11,932</u>	<u>3,650</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>463,062</u>	<u>54,697</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>478,655</u>	<u>423,958</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>941,717</u>	<u>478,655</u>

The notes form part of these financial statements

**THE HENRY PLUMB FOUNDATION**

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2024	2023
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	463,701	52,484
Adjustments for:		
Interest received	(11,932)	(3,650)
(Decrease)/increase in creditors	(639)	2,213
Net cash provided by operations	<u>451,130</u>	<u>51,047</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.1.24	Cash flow	At 31.12.24
	£	£	£
Net cash			
Cash at bank	478,655	463,062	941,717
	<u>478,655</u>	<u>463,062</u>	<u>941,717</u>
Total	<u>478,655</u>	<u>463,062</u>	<u>941,717</u>

The notes form part of these financial statements

**1. STATUTORY INFORMATION**

The Henry Plumb Foundation is a charity registered in England and Wales. The charity's registered number and registered address can be found in the Trustees' Report.

**2. ACCOUNTING POLICIES**

**Accounting conventions**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been removed.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

All funds held by the charity are unrestricted general funds which can be used in accordance with the charitable objectives at the discretion of the Trustees.

**THE HENRY PLUMB FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**3. DONATIONS AND LEGACIES**

	<b>2024</b>	2023
	£	£
Donations	<b>64,182</b>	21,231
Legacies	<b>445,700</b>	65,000
	<u><b>509,882</b></u>	<u>86,231</u>

**4. INVESTMENT INCOME**

	<b>2024</b>	2023
	£	£
Deposit account interest	<b>11,932</b>	3,650

**5. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Education	<b>40,479</b>	<b>17,634</b>	<b>58,113</b>

**6. GRANTS PAYABLE**

	<b>2024</b>	2023
	£	£
Education	<b>40,479</b>	20,000

The total grants paid to institutions during the year was as follows:

	<b>2024</b>	2023
	£	£
Scottish Association of Young Farmers Clubs	<b>5,000</b>	-

The total grants paid to individuals during the year was as follows:

	<b>2024</b>	2023
	£	£
Grants to individuals	<b>35,479</b>	20,000

**THE HENRY PLUMB FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**7. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Education	<u>16,424</u>	<u>1,210</u>	<u>17,634</u>

Support costs, included in the above, are as follows:

**Management**

	2024 Education £	2023 Total activities £
Travel and subsistence	3,507	2,865
Website	288	1,152
Administration expenses	<u>12,629</u>	<u>12,204</u>
	<u>16,424</u>	<u>16,221</u>

**Governance costs**

	2024 Education £	2023 Total activities £
Independent examiner's fees	<u>1,210</u>	<u>1,176</u>

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st December 2024 nor for the year ended 31st December 2023.

**Trustees' expenses**

£2,850 of expenses were paid to one trustee in the year ended 31 December 2024 (£2,865 in 2023).

**9. STAFF COSTS**

There are no employees so consequently no staff costs have been incurred.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accrued expenses	<b>2,654</b>	<b>3,293</b>

**11. MOVEMENT IN FUNDS**

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	475,362	463,701	939,063
<b>TOTAL FUNDS</b>	<b>475,362</b>	<b>463,701</b>	<b>939,063</b>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	521,814	(58,113)	463,701
<b>TOTAL FUNDS</b>	<b>521,814</b>	<b>(58,113)</b>	<b>463,701</b>

**Comparatives for movement in funds**

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	422,878	52,484	475,362
<b>TOTAL FUNDS</b>	<b>422,878</b>	<b>52,484</b>	<b>475,362</b>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	89,881	(37,397)	52,484
<b>TOTAL FUNDS</b>	<b>89,881</b>	<b>(37,397)</b>	<b>52,484</b>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st December 2024.

**THE HENRY PLUMB FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	64,182	21,231
Legacies	445,700	65,000
	<u>509,882</u>	<u>86,231</u>
<b>Investment income</b>		
Deposit account interest	11,932	3,650
	<u>11,932</u>	<u>3,650</u>
<b>Total incoming resources</b>	<b>521,814</b>	<b>89,881</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	5,000	-
Bursaries to individuals	35,479	20,000
	<u>40,479</u>	<u>20,000</u>
<b>Support costs</b>		
<b>Management</b>		
Travel and subsistence	3,507	2,865
Website	288	1,152
Administration expenses	12,629	12,204
	<u>16,424</u>	<u>16,221</u>
<b>Governance costs</b>		
Independent examiner's fees	1,210	1,176
	<u>1,210</u>	<u>1,176</u>
<b>Total resources expended</b>	<b>58,113</b>	<b>37,397</b>
<b>Net income</b>	<b>463,701</b>	<b>52,484</b>

This page does not form part of the statutory financial statements

**THE HENRY PLUMB FOUNDATION**

England & Wales - Charity number 1151449

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# Accounts

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TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2023  
FOR  
THE HENRY PLUMB FOUNDATION

Martin and Company  
25 St Thomas Street  
Winchester  
Hampshire  
SO23 9HJ

**THE HENRY PLUMB FOUNDATION**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

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**THE HENRY PLUMB FOUNDATION**

**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

---

**TRUSTEES**

C Antrobus  
Miss R S N Carne  
Lord W R F V Inglewood  
G Lyon (resigned 17.10.2023)  
A Quinney  
J Thorley  
D R Richardson  
J R Stevens  
P G Wynn  
J W Stanley  
C Baxter (appointed 17.10.2023)  
J Speers (appointed 17.10.2023)  
H Wildman (appointed 17.10.2023)

**PRINCIPAL ADDRESS**

Bat's Loft  
The Sheep Centre  
Malvern  
Worcestershire  
WR13 6PH

**REGISTERED CHARITY  
NUMBER**

1151449

**INDEPENDENT EXAMINER**

Martin and Company  
25 St Thomas Street  
Winchester  
Hampshire  
SO23 9HJ

**BANKERS**

HSBC  
2 Market Place  
Cirencester  
Gloucestershire  
GL7 2NS

## THE HENRY PLUMB FOUNDATION

### TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

---

The trustees present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Legal and administrative information set out on page 1 forms part of this report.

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

The objectives of the charity are to advance education by providing bursaries to young people aged between 18 and 35 to give opportunities to learn about land based industries which include the enhancement of ecosystems' diversity water management, energy production, waste management and food production and to provide support and activities which develop young people's entrepreneurial skills, capacities and capabilities in the land based industries nationally and internationally to include the skills of innovation, analysing risk and personal communication.

#### **Public benefit**

The Trustees confirm that they have taken account of the Charity Commission's general guidance on public benefit.

The benefits that arise from the aims of the Henry Plumb Foundation are in the advancement of education of young people in learning about land based industries and in developing their entrepreneurial skills, leadership capacities and capabilities in this field.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

The activity of The Henry Plumb Foundation (HPF) has continued in 2023 very much according to the pattern established in the formative years. During the twelve months of this report the Trustees interviewed 9 people from some 13 applicants and 9 new scholars received help from the organisation. During the period the accrued total funding for this element of the work of the Foundation involved bursaries being paid of £20,000.

### **Breadth of Interests**

Progress in the calendar year of 2023 was largely covered by Rounds 22 and 23 with the usual combination of applicants with an interest in livestock or the provision of services to the livestock sector specifically cattle, dairy cattle and sheep; other businesses were Contracting, share farming and Conservation Grazing.

Each of our Scholars brings a differing level of success to their projects and it is becoming clear that one of the most important aspects in development is to have a mixture of determination and flexibility.

That flexibility has to be exercised in all aspects of developing and there have been times when we've found that even the best of mentors and new scholars have been unable to develop a successful partnership. In such situations we have discussed the matter with our scholar and asked them if they can identify a potential mentor who we could approve.

### **The Mentors**

A key element of the Henry Plumb Foundation offering is that each successful applicant not only receives a welcome financial bursary but also receives the support of an industry Mentor with expertise in the area of work for which the need for help had been identified. The provision of such a mentor is now being seen as one of the important unique benefits of the Foundation and is a matter which the farming profession can be justifiably proud of.

The Trustees wish to place on Public Record their thanks to all the Mentors who've participated in the work of the organisation to this point. Some mentors have looked after more than one scholar but it is quite clear that without this entirely voluntary help the key ambition of Lord Plumb and the Foundation 'to help young people to get started in the industry' would be seriously impeded.

### **Other Supported Activity**

In addition to the general list of beneficiaries set out above the Foundation helped the Scottish Association of Young Farmers Clubs with financial support towards their Cultivating Leaders Programme. Funding paid to Harper Adams University relating to The Royal Agricultural Society of the Commonwealth agriculture conference 2020 has been re-allocated to 2024 due to the Coronavirus (Covid-19).

### **Associated General Activity**

During 2023 there were 5 meetings of the Board of Trustees, all of which were carried out using 'Zoom' or telephone conferencing facilities. This allows good contact to be maintained with the Trustees, costs of travelling to be kept to the absolute minimum required while also ensuring least possible disruption to the business activities of Trustees. Additional contact was maintained during the year.

The Trustees recognise that the maintenance of consistent levels of funding is a key element of their work and see that and keeping strict controls on all expenditure as essential to fulfil their role in good governance. The opportunity is taken to thank all benefactors of The Henry Plumb Foundation without whom it would be very difficult to meet our objectives.

### **Conclusion**

Trustees are delighted to report that The Henry Plumb Foundation (HPF) continues on a similar plane to previous years. There have been five meetings of the Board and again a broad spectrum of agricultural activities represented by the people applying to become Scholars of the Foundation, becoming clear that the number of applicants coming forward at the moment was gaining ground identifying the need for the organisation and the fact that the pattern which had been set was very much on the right lines.

## THE HENRY PLUMB FOUNDATION

### TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2023

---

At a meeting towards the end of the period three new trustees were introduced. All had been known personally to Lord Plumb, being:- Dr Catherine Baxter formerly of Harper Adams University, Heather Wildman who had known Henry when they were both involved with The Ayrshire Cattle Society and James Speers a former HPF Scholar and previous President of the Young Farmers Club of Ulster. These were important appointments and would not only introduce new thinking to the Board but would also have the effect of bringing down the average age of Trustees, a matter of some importance.

Noted that while the previous year had been difficult the Foundation had emerged from it stronger and more determined than ever to ensure that the deeply engrained wish of our original Patron to establish an organisation in his name to help young people find their way in the industry and to create a legacy of real importance to agriculture and the rural communities was a reality which would be relevant and not be forgotten

Overall, the year 2023 was a period of consistent good progress and consolidation with most of the objectives of the organisation being attained. The Trustees commend it to all interested parties and particularly to our financial supporters.

### **FINANCIAL REVIEW**

#### **Financial position**

At 31st December 2023 the fund balance was £475,362.

#### **Reserves policy**

It is the policy of the Trust to maintain its free reserves so as to allow as much grant making as possible.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.


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

A minimum of 3 trustees must be appointed. A resolution of the trustees at a special meeting is required for the appointment of new trustees.

#### **Risk management**

The Trustees have carried out a review of the charity's activities and the risks to which it is exposed and confirm that controls are in place to mitigate those risks.

Approved by order of the board of trustees on Tues 15th Oct 2024 and signed on its behalf by:

  
.....  
J Thorley - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE HENRY PLUMB FOUNDATION**

---

**Independent examiner's report to the trustees of The Henry Plumb Foundation**

I report to the charity trustees on my examination of the accounts of The Henry Plumb Foundation (the Trust) for the year ended 31st December 2023.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Barr BSC FCA

Martin and Company  
25 St Thomas Street  
Winchester  
Hampshire  
SO23 9HJ

Date: 21/10/24.....

**THE HENRY PLUMB FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		86,231	67,281
Investment income	3	3,650	2,845
<b>Total</b>		<b>89,881</b>	<b>70,126</b>
<b>EXPENDITURE ON</b>			
Charitable activities	4		
Education		37,397	46,154
<b>NET INCOME</b>		<b>52,484</b>	<b>23,972</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		422,878	398,906
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>475,362</b>	<b>422,878</b>

The notes form part of these financial statements

**THE HENRY PLUMB FOUNDATION**

**BALANCE SHEET**  
**31ST DECEMBER 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		478,655	423,958
<b>CREDITORS</b>			
Amounts falling due within one year	9	(3,293)	(1,080)
<b>NET CURRENT ASSETS</b>		<u>475,362</u>	<u>422,878</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>475,362</u>	<u>422,878</u>
<b>NET ASSETS</b>		<u>475,362</u>	<u>422,878</u>
<b>FUNDS</b>	10		
Unrestricted funds		<u>475,362</u>	<u>422,878</u>
<b>TOTAL FUNDS</b>		<u>475,362</u>	<u>422,878</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ~~21st Dec 2023~~ 15th Oct 24 and were signed on its behalf by:

  
.....  
John Thorley - Trustee

The notes form part of these financial statements

**1. STATUTORY INFORMATION**

The Henry Plumb Foundation is a charity registered in England and Wales. The charity's registered number and registered address can be found in the Trustees' Report.

**2. ACCOUNTING POLICIES**

**Accounting conventions**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been removed.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

All funds held by the charity are unrestricted general funds which can be used in accordance with the charitable objectives at the discretion of the Trustees.

**THE HENRY PLUMB FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**3. INVESTMENT INCOME**

	2023	2022
	£	£
Deposit account interest	3,650	2,845

**4. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Education	20,000	17,397	37,397

**5. GRANTS PAYABLE**

	2023	2022
	£	£
Education	20,000	30,500

The total grants paid to individuals during the year was as follows:

	2023	2022
	£	£
Grants to individuals	20,000	30,500

**6. SUPPORT COSTS**

	Management	Governance costs	Totals
	£	£	£
Education	16,221	1,176	17,397

Support costs, included in the above, are as follows:

**Management**

	2023	2022
	Education	Total activities
	£	£
Travel and subsistence	2,865	2,471
Website	1,152	979
Administration expenses	12,204	11,064
	16,221	14,514

**THE HENRY PLUMB FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

**6. SUPPORT COSTS - continued**  
**Governance costs**

	<b>2023</b>	2022
	Education	Total
	£	activities
	£	£
Independent examiner's fees	<u>1,176</u>	<u>1,140</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

**Trustees' expenses**

£2,865 of expenses were paid to one trustee in the year ended 31 December 2023 (£2,400 in 2022).

**8. STAFF COSTS**

There are no employees so consequently no staff costs have been incurred.

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	2022
	£	£
Accrued expenses	<u>3,293</u>	<u>1,080</u>

**10. MOVEMENT IN FUNDS**

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	422,878	52,484	475,362
<b>TOTAL FUNDS</b>	<u>422,878</u>	<u>52,484</u>	<u>475,362</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	89,881	(37,397)	52,484
<b>TOTAL FUNDS</b>	<u>89,881</u>	<u>(37,397)</u>	<u>52,484</u>

**THE HENRY PLUMB FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**10. MOVEMENT IN FUNDS - continued**

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	398,906	23,972	422,878
<b>TOTAL FUNDS</b>	<u>398,906</u>	<u>23,972</u>	<u>422,878</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	70,126	(46,154)	23,972
<b>TOTAL FUNDS</b>	<u>70,126</u>	<u>(46,154)</u>	<u>23,972</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st December 2023.

**THE HENRY PLUMB FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

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	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	21,231	67,281
Legacies	<u>65,000</u>	<u>-</u>
	<b>86,231</b>	<b>67,281</b>
<b>Investment income</b>		
Deposit account interest	<u>3,650</u>	<u>2,845</u>
<b>Total incoming resources</b>	<b>89,881</b>	<b>70,126</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Bursaries to individuals	20,000	30,500
<b>Support costs</b>		
<b>Management</b>		
Travel and subsistence	2,865	2,471
Website	1,152	979
Administration expenses	<u>12,204</u>	<u>11,064</u>
	<b>16,221</b>	<b>14,514</b>
<b>Governance costs</b>		
Independent examiner's fees	<u>1,176</u>	<u>1,140</u>
<b>Total resources expended</b>	<b>37,397</b>	<b>46,154</b>
<b>Net income</b>	<u><u>52,484</u></u>	<u><u>23,972</u></u>

This page does not form part of the statutory financial statements

**THE HENRY PLUMB FOUNDATION**

England & Wales - Charity number 1151449

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# Accounts

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TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2022  
FOR  
THE HENRY PLUMB FOUNDATION

Martin and Company  
25 St Thomas Street  
Winchester  
Hampshire  
SO23 9HJ

THE HENRY PLUMB FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2022

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**THE HENRY PLUMB FOUNDATION**

**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

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<b>TRUSTEES</b>	C Antrobus Miss R S N Carne Lord W R F V Inglewood G Lyon A Quinney J Thorley D R Richardson J R Stevens P G Wynn J W Stanley
<b>PRINCIPAL ADDRESS</b>	Bat's Loft The Sheep Centre Malvern Worcestershire WR13 6PH
<b>REGISTERED CHARITY NUMBER</b>	1151449
<b>INDEPENDENT EXAMINER</b>	Martin and Company 25 St Thomas Street Winchester Hampshire SO23 9HJ
<b>BANKERS</b>	HSBC 2 Market Place Cirencester Gloucestershire GL7 2NS

## THE HENRY PLUMB FOUNDATION

### TRUSTEES' REPORT

### FOR THE YEAR ENDED 31ST DECEMBER 2022

---

The trustees present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Legal and administrative information set out on page 1 forms part of this report.

#### **LORD PLUMB**

The following note was approved for inclusion in the minutes of a meeting which took place on 19th July 2022:-

"The Trustees of The Henry Plumb Foundation take note of the sad passing of our originator and Patron, The Lord Plumb of Coleshill D.L. Much has been said of the positive and beneficial role which Henry Plumb played throughout his long life in the world of farming and food production of the United Kingdom and of his contribution to European and Global agriculture.

His life was celebrated at a family service which took place on 12th May 2022 at the Church of St Peter and St Paul in Coleshill, Warwickshire and a second Memorial Service took place at Westminster Abbey on 28th November 2022.

In acknowledging all of this we endorse the many tributes which have been paid to him and be forever grateful for the conceptual idea enshrined in his Foundation of helping young people in land-based industry. A matter which trustees see continuing to grow in importance with each year of experience."

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objectives of the charity are to advance education by providing bursaries to young people aged between 18 and 35 to give opportunities to learn about land based industries which include the enhancement of ecosystems' diversity water management, energy production, waste management and food production and to provide support and activities which develop young people's entrepreneurial skills, capacities and capabilities in the land based industries nationally and internationally to include the skills of innovation, analysing risk and personal communication.

##### **Public benefit**

The Trustees confirm that they have taken account of the Charity Commission's general guidance on public benefit.

The benefits that arise from the aims of the Henry Plumb Foundation are in the advancement of education of young people in learning about land based industries and in developing their entrepreneurial skills, leadership capacities and capabilities in this field.

## THE HENRY PLUMB FOUNDATION

### TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2022

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#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The activity of The Henry Plumb Foundation (HPF) has continued in 2022 very much according to the pattern established in the formative years. During the twelve months of this report the Trustees interviewed 16 people from some 21 applicants and 11 new scholars received help from the organisation. During the period the accrued total funding for this element of the work of the Foundation involved grants being paid to the 11 scholars of £30,500.

##### **Breadth of Interests**

Progress in the calendar year of 2022 was largely covered by Rounds 20 and 21 with the usual combination of applicants with an interest in livestock or the provision of services to the livestock sector. In addition we were glad to help growers accessing the vegetable and flower market and in pumpkin growing and marketing. Other businesses were Agronomy, Contracting, a vineyard, Conservation Grazing, Scanning, Seed potatoes, Cattle, a genetics course at University and the promotion of bees.

Each of our Scholars brings a differing level of success to their projects and it is becoming clear that one of the most important aspects in development is to have a mixture of determination and flexibility.

That flexibility has to be exercised in all aspects of developing and there have been times when we've found that even the best of mentors and new scholars have been unable to develop a successful partnership. In such situations we have now, on more than one occasion, discussed the matter with our scholar and asked them if they can identify a potential mentor who we could approve. I can think of a few where this has happened with one providing a quite outstanding result.

The Trustees reflected on the wide number of interests which required support and took the view that it identified the broad range of young people who are thinking of the future in a very positive way and with the 140 scholars who had already been helped by HPF in the previous years showed quite clearly the consolidated importance of the unique role of the Foundation.

##### **The Mentors**

A key element of the Henry Plumb Foundation offering is that each successful applicant not only receives a welcome financial grant but also receives the support of an industry Mentor with expertise in the area of work for which the need for help had been identified. The provision of such a mentor is now being seen as one of the important unique benefits of the Foundation and is a matter which the farming profession can be justifiably proud of.

The Trustees wish to place on Public Record their thanks to all the Mentors who've participated in the work of the organisation to this point. Some mentors have looked after more than one scholar but it is quite clear that without this entirely voluntary help the key ambition of Lord Plumb and the Foundation 'to help young people to get started in the industry' would be seriously impeded.

##### **Other Supported Activity**

In addition to the general list of beneficiaries set out above the Foundation helped the Scottish Association of Young Farmers Clubs. Funding paid to Harper Adams University relating to The Royal Agricultural Society of the Commonwealth agriculture conference 2020 has been re-allocated to 2024 due to the Coronavirus (Covid-19).

##### **Associated General Activity**

During 2022 there were 2 meetings of the Board of Trustees, all of which were carried out using 'Zoom' or telephone conferencing facilities. This allows good contact to be maintained with the Trustees, costs of travelling to be kept to the absolute minimum required while also ensuring least possible disruption to the business activities of Trustees. Additional contact was maintained during the year.

The Trustees recognise that the maintenance of consistent levels of funding is a key element of their work and see that and keeping strict controls on all expenditure as essential to fulfil their role in good governance. The opportunity is taken to thank all benefactors of The Henry Plumb Foundation without whom it would be very difficult to meet our objectives.

**THE HENRY PLUMB FOUNDATION**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

---

**Conclusion**

The Coronavirus Pandemic (Covid-19) became widespread in early 2020 and continued in 2021 universally halting most activities and travel for the year with a series of 'lockdowns' to attempt to halt its spread. However the Foundation was able to continue most of its usual work with the aid of modern technology, notably 'zoom' and 'Teams' and other means of technology which enabled progress to be made. Without travel, interviews of applicants all took place via zoom which had many advantages immediately and going forward will enable the Foundation to control operating costs. Overall, the year 2022 was a period of consistent good progress and consolidation with most of the objectives of the organisation being attained. The Trustees commend it to all interested parties and particularly to our financial supporters.

**FINANCIAL REVIEW**

**Financial position**

At 31st December 2022 the fund balance was £422,878.

**Reserves policy**

It is the policy of the Trust to maintain its free reserves so as to allow as much grant making as possible.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**Recruitment and appointment of new trustees**

A minimum of 3 trustees must be appointed. A resolution of the trustees at a special meeting is required for the appointment of new trustees.

**Risk management**

The Trustees have carried out a review of the charity's activities and the risks to which it is exposed and confirm that controls are in place to mitigate those risks.

Approved by order of the board of trustees on 20/10/23..... and signed on its behalf by:



.....  
J Thorley - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE HENRY PLUMB FOUNDATION**

---

**Independent examiner's report to the trustees of The Henry Plumb Foundation**

I report to the charity trustees on my examination of the accounts of The Henry Plumb Foundation (the Trust) for the year ended 31st December 2022.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Barr BSC FCA

Martin and Company  
25 St Thomas Street  
Winchester  
Hampshire  
SO23 9HJ

Date: .....

22<sup>nd</sup> February 2023

**THE HENRY PLUMB FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

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		<b>2022</b>	2021
		<b>Unrestricted</b>	Total
		<b>fund</b>	funds
		<b>£</b>	£
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		<b>67,281</b>	60,100
Investment income	3	<b>2,845</b>	2,352
<b>Total</b>		<b>70,126</b>	62,452
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Education		<b>46,154</b>	59,977
<b>NET INCOME</b>		<b>23,972</b>	2,475
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>398,906</b>	396,431
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>422,878</b>	398,906

The notes form part of these financial statements

**THE HENRY PLUMB FOUNDATION**

**BALANCE SHEET**  
**31ST DECEMBER 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		423,958	399,926
<b>CREDITORS</b>			
Amounts falling due within one year	9	(1,080)	(1,020)
<b>NET CURRENT ASSETS</b>		<u>422,878</u>	<u>398,906</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>422,878</u>	<u>398,906</u>
<b>NET ASSETS</b>		<u>422,878</u>	<u>398,906</u>
<b>FUNDS</b>	10		
Unrestricted funds		<u>422,878</u>	<u>398,906</u>
<b>TOTAL FUNDS</b>		<u>422,878</u>	<u>398,906</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20/12/23..... and were signed on its behalf by:



.....  
J Thorley - Trustee

The notes form part of these financial statements

**1. STATUTORY INFORMATION**

The Henry Plumb Foundation is a charity registered in England and Wales. The charity's registered number and registered address can be found in the Trustees' Report.

**2. ACCOUNTING POLICIES**

**Accounting conventions**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been removed.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

All funds held by the charity are unrestricted general funds which can be used in accordance with the charitable objectives at the discretion of the Trustees.

**THE HENRY PLUMB FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

**3. INVESTMENT INCOME**

	2022	2021
	£	£
Deposit account interest	<u>2,845</u>	<u>2,352</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Education	<u>30,500</u>	<u>15,654</u>	<u>46,154</u>

**5. GRANTS PAYABLE**

	2022	2021
	£	£
Education	<u>30,500</u>	<u>46,945</u>

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
Scottish Association of Young Farmers Clubs	<u>-</u>	<u>3,000</u>

The total grants paid to individuals during the year was as follows:

	2022	2021
	£	£
Grants to individuals	<u>30,500</u>	<u>43,945</u>

**6. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Education	<u>14,514</u>	<u>1,140</u>	<u>15,654</u>

**THE HENRY PLUMB FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

**6. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

**Management**

	2022	2021
	Education	Total activities
	£	£
Travel and subsistence	2,471	2,950
Website	979	1,180
Administration expenses	11,064	7,822
	<u>14,514</u>	<u>11,952</u>

**Governance costs**

	2022	2021
	Education	Total activities
	£	£
Independent examiner's fees	1,140	1,080

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

**Trustees' expenses**

£2,400 of expenses were paid to one trustee in the year ended 31 December 2022 (£2,950 in 2021).

**8. STAFF COSTS**

There are no employees so consequently no staff costs have been incurred.

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Accrued expenses	<u>1,080</u>	<u>1,020</u>

**THE HENRY PLUMB FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

**10. MOVEMENT IN FUNDS**

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	398,906	23,972	422,878
<b>TOTAL FUNDS</b>	<u>398,906</u>	<u>23,972</u>	<u>422,878</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	70,126	(46,154)	23,972
<b>TOTAL FUNDS</b>	<u>70,126</u>	<u>(46,154)</u>	<u>23,972</u>

**Comparatives for movement in funds**

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	396,431	2,475	398,906
<b>TOTAL FUNDS</b>	<u>396,431</u>	<u>2,475</u>	<u>398,906</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	62,452	(59,977)	2,475
<b>TOTAL FUNDS</b>	<u>62,452</u>	<u>(59,977)</u>	<u>2,475</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st December 2022.

**THE HENRY PLUMB FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

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	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	67,281	60,100
<b>Investment income</b>		
Deposit account interest	2,845	2,352
<b>Total incoming resources</b>	<u>70,126</u>	<u>62,452</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	-	3,000
Bursaries to individuals	30,500	43,945
	<u>30,500</u>	<u>46,945</u>
<b>Support costs</b>		
<b>Management</b>		
Travel and subsistence	2,471	2,950
Website	979	1,180
Administration expenses	11,064	7,822
	<u>14,514</u>	<u>11,952</u>
<b>Governance costs</b>		
Independent examiner's fees	1,140	1,080
<b>Total resources expended</b>	<u>46,154</u>	<u>59,977</u>
<b>Net income</b>	<u>23,972</u>	<u>2,475</u>

This page does not form part of the statutory financial statements

**THE HENRY PLUMB FOUNDATION**

England & Wales - Charity number 1151449

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# Accounts

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TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021  
FOR  
THE HENRY PLUMB FOUNDATION

Martin and Company  
25 St Thomas Street  
Winchester  
Hampshire  
SO23 9HJ

**THE HENRY PLUMB FOUNDATION**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**THE HENRY PLUMB FOUNDATION**

**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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<b>TRUSTEES</b>	C Antrobus Miss R S N Carne Lord W R F V Inglewood G Lyon A Quinney J Thorley D R Richardson J R Stevens P G Wynn J W Stanley
<b>PRINCIPAL ADDRESS</b>	Bat's Loft The Sheep Centre Malvern Worcestershire WR13 6PH
<b>REGISTERED CHARITY NUMBER</b>	1151449
<b>INDEPENDENT EXAMINER</b>	Martin and Company 25 St Thomas Street Winchester Hampshire SO23 9HJ
<b>BANKERS</b>	HSBC 2 Market Place Cirencester Gloucestershire GL7 2NS

## **THE HENRY PLUMB FOUNDATION**

### **TRUSTEES' REPORT** **FOR THE YEAR ENDED 31 DECEMBER 2021**

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Legal and administrative information set out on page 1 forms part of this report.

#### **LORD PLUMB**

Whilst this report has to do with the year ending 31st December 2021, it is being prepared in May 2022 after the passing of Lord Plumb on 15th April 2022.

The following note was approved for inclusion in the minutes of a meeting which took place on 19th July 2022:-

"The Trustees of The Henry Plumb Foundation take note of the sad passing of our originator and Patron, The Lord Plumb of Coleshill D.L. Much has been said of the positive and beneficial role which Henry Plumb played throughout his long life in the world of farming and food production of the United Kingdom and of his contribution to European and Global agriculture.

In acknowledging all of this we endorse the many tributes which have been paid to him and be forever grateful for the conceptual idea enshrined in his Foundation of helping young people in land-based industry. A matter which trustees see continuing to grow in importance with each year of experience."

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The objectives of the charity are to advance education by providing bursaries to young people aged between 18 and 35 to give opportunities to learn about land based industries which include the enhancement of ecosystems' diversity water management, energy production, waste management and food production and to provide support and activities which develop young people's entrepreneurial skills, capacities and capabilities in the land based industries nationally and internationally to include the skills of innovation, analysing risk and personal communication.

##### **Public benefit**

The Trustees confirm that they have taken account of the Charity Commission's general guidance on public benefit.

The benefits that arise from the aims of the Henry Plumb Foundation are in the advancement of education of young people in learning about land based industries and in developing their entrepreneurial skills, leadership capacities and capabilities in this field.

## THE HENRY PLUMB FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

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#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The activity of The Henry Plumb Foundation (HPF) has continued in 2021 very much according to the pattern established in the formative years. During the twelve months of this report the Trustees interviewed 25 people from some 50 applicants and 16 new scholars received help from the organisation. During the period the accrued total funding for this element of the work of the Foundation involved grants being paid to the 19 scholars of £43,945.

##### **Breadth of Interests**

Progress in the calendar year of 2021 was largely covered by Rounds 18 and 19 with the usual combination of applicants with an interest in either livestock or the provision of services to the livestock sector.

In addition we had one scholar with an interest in developing a greater understanding in the field of Mental Health and rural communities. A very thoughtful and committed young lady who applied to us for help under our category "communication and future leaders" aiming to become a qualified Mental Health First Aider (MHFA).

Each round brings one or two people with an interest in taking advantage of the Worshipful Company of Farmers (WCF) Advanced course in Agricultural Business Management (ACA BM) and/or The Challenge of Rural Leadership. Round 18 was no different and again we were able to help a talented young man to move in the right direction.

There were then some five people who required some help either to start or to develop businesses in the livestock sector.

We also accepted an application for assistance with a project to grow on dry root trees. Most of the tree types were associated with hedge and shade development as part of conservation and environmental projects.

Out of some 9 successful applicants for Round 19, two came in under the leadership banner with the other seven coming in under the general livestock heading. Most of these have been making good progress and I'm delighted to report that one of our scholars from Round 19 took the prize for being the runner up in The Farmers Guardian British Farming Awards competition for succeeding in the New Entrants Category "Against the Odds" 2022, Paul White who came to us with a project involving Turkeys, laying hens and Lonk sheep has a very successful tale to tell.

We are also pleased to report that a scholar from a previous round, Tom Addison (Round 12 in 2018) had progressed his calf rearing business using a new app to improve the wider beef industry. He was consequently nominated by Breedr for an award in the new entrant category of the British Farming Awards. Tom had been weighing his calves regularly with Breedr and using their technology to improve his system through interpreting the weigh data. We are delighted to report that Tom won the New Entrant Award; "Against the Odds" of the British Farming Awards 2021. He is now renting over 100 acres and sustainably farming in his own right.

Each of our Scholars brings a differing level of success to their projects and it is becoming clear that one of the most important aspects in development is to have a mixture of determination and flexibility.

That flexibility has to be exercised in all aspects of developing and there have been times when we've found that even the best of mentors and new scholars have been unable to develop a successful partnership. In such situations we have now, on more than one occasion, discussed the matter with our scholar and asked them if they can identify a potential mentor who we could approve. I can think of a few where this has happened with one being a quite outstanding result.

The Trustees reflected on the wide number of interests which required support and took the view that it identified the broad range of young people who are thinking of the future in a very positive way and with the 129 scholars who had already been helped by HPF in the previous years showed quite clearly the consolidated importance of the unique role of the Foundation.

##### **The Mentors**

A key element of the Henry Plumb Foundation offering is that each successful applicant not only receives a welcome financial grant but also receives the support of an industry Mentor with expertise in the area of work for which the need for help had been identified. The provision of such a mentor is now being seen as one of the important unique benefits of the Foundation and is a matter which the farming profession can be justifiably proud of.

## **THE HENRY PLUMB FOUNDATION**

### **TRUSTEES' REPORT** **FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Trustees wish to place on Public Record their thanks to all the Mentors who've participated in the work of the organisation to this point. Some mentors have looked after more than one scholar but it is quite clear that without this entirely voluntary help the key ambition of Lord Plumb and the Foundation 'to help young people to get started in the industry' would be seriously impeded.

#### **Other Supported Activity**

In addition to the general list of beneficiaries set out above the Foundation helped the Scottish Association of Young Farmers Clubs. Funding paid to Harper Adams University relating to The Royal Agricultural Society of the Commonwealth agriculture conference 2020 has been re-allocated to 2024 due to the Coronavirus (Covid-19).

#### **Associated General Activity**

During 2021 there were 2 meetings of the Board of Trustees, all of which were carried out using 'Zoom' or telephone conferencing facilities. This allows good contact to be maintained with the Trustees, costs of travelling to be kept to the absolute minimum required while also ensuring least possible disruption to the business activities of Trustees. Additional contact was maintained during the year.

The Trustees recognise that the maintenance of consistent levels of funding is a key element of their work and see that and keeping strict controls on expenditure as essential to fulfil their role in good governance. The opportunity is taken to thank all benefactors of The Henry Plumb Foundation without whom it would be very difficult to meet our objectives.

#### **Conclusion**

The Coronavirus Pandemic (Covid-19) became widespread in early 2020 and continued in 2021 and halted most activities and travel for the year with a series of 'lockdowns' to attempt to halt its spread. However the Foundation was able to continue most of its usual work with the aid of modern technology, notably 'zoom' and 'Teams' and other means of technology which enabled progress to be made. Without travel interviews of applicants all took place via zoom which had many advantages immediately and going forward will enable the Foundation to reduce operating costs. Overall, the year 2021 was a period of consistent good progress and consolidation with most of the objectives of the organisation being achieved. The Trustees commend it to all interested parties and particularly to our financial supporters.

#### **FINANCIAL REVIEW**

##### **Financial position**

At 31st December 2021 the fund balance was £398,906.

##### **Reserves policy**

It is the policy of the Trust to maintain its free reserves so as to allow as much grant making as possible.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

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

A minimum of 3 trustees must be appointed. A resolution of the trustees at a special meeting is required for the appointment of new trustees.

##### **Risk management**

The Trustees have carried out a review of the charity's activities and the risks to which it is exposed and confirm that controls are in place to mitigate those risks.

THE HENRY PLUMB FOUNDATION

TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2021

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Approved by order of the board of trustees on ...18 Oct 2022... and signed on its behalf by:

   
.....  
J Thesley Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE HENRY PLUMB FOUNDATION**

---

**Independent examiner's report to the trustees of The Henry Plumb Foundation**

I report to the charity trustees on my examination of the accounts of The Henry Plumb Foundation (the Trust) for the year ended 31 December 2021.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Barr BSC FCA  
Martin and Company  
25 St Thomas Street  
Winchester  
Hampshire  
SO23 9HJ

Date: .....

24<sup>th</sup> October 2022

**THE HENRY PLUMB FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

---

		<b>31.12.21</b>	31.12.20
		<b>Unrestricted</b>	Total
		<b>fund</b>	funds
		<b>£</b>	£
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		<b>60,100</b>	52,491
Investment income	3	<b>2,352</b>	3,023
<b>Total</b>		<b>62,452</b>	55,514
<b>EXPENDITURE ON</b>			
Charitable activities	4		
Education		<b>59,977</b>	44,609
<b>NET INCOME</b>		<b>2,475</b>	10,905
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>396,431</b>	385,526
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>398,906</b>	396,431

---

The notes form part of these financial statements

**THE HENRY PLUMB FOUNDATION**

**BALANCE SHEET**  
**31 DECEMBER 2021**

		<b>31.12.21</b>	31.12.20
		<b>Unrestricted</b>	Total
		<b>fund</b>	funds
		<b>£</b>	£
<b>CURRENT ASSETS</b>	Notes		
Cash at bank		<b>399,926</b>	397,451
<b>CREDITORS</b>			
Amounts falling due within one year	9	<b>(1,020)</b>	(1,020)
<b>NET CURRENT ASSETS</b>		<b>398,906</b>	396,431
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>398,906</b>	396,431
<b>NET ASSETS</b>		<b>398,906</b>	396,431
<b>FUNDS</b>	10		
Unrestricted funds		<b>398,906</b>	396,431
<b>TOTAL FUNDS</b>		<b>398,906</b>	396,431

The financial statements were approved by the Board of Trustees and authorised for issue on ...18...Oct...2022... and were signed on its behalf by:

  
.....  
J Thorley - Trustee

The notes form part of these financial statements

## THE HENRY PLUMB FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

---

#### 1. STATUTORY INFORMATION

The Henry Plumb Foundation is a charity registered in England and Wales. The charity's registered number and registered address can be found in the Trustees' Report.

#### 2. ACCOUNTING POLICIES

##### **Accounting conventions**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been removed.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

All funds held by the charity are unrestricted general funds which can be used in accordance with the charitable objectives at the discretion of the Trustees.

**THE HENRY PLUMB FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>3. INVESTMENT INCOME</b>		<b>31.12.21</b>	<b>31.12.20</b>
		£	£
Deposit account interest		<u>2,352</u>	<u>3,023</u>
<b>4. CHARITABLE ACTIVITIES COSTS</b>			
	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Education	<u>46,945</u>	<u>13,032</u>	<u>59,977</u>
<b>5. GRANTS PAYABLE</b>		<b>31.12.21</b>	<b>31.12.20</b>
		£	£
Education		<u>46,945</u>	<u>31,430</u>
The total grants paid to institutions during the year was as follows:			
		<b>31.12.21</b>	<b>31.12.20</b>
		£	£
Scottish Association of Young Farmers Clubs		<u>3,000</u>	<u>-</u>
The total grants paid to individuals during the year was as follows:			
		<b>31.12.21</b>	<b>31.12.20</b>
		£	£
Grants to individuals		<u>43,945</u>	<u>31,430</u>
<b>6. SUPPORT COSTS</b>			
	Management	Governance costs	Totals
	£	£	£
Education	<u>11,952</u>	<u>1,080</u>	<u>13,032</u>

**THE HENRY PLUMB FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**6. SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

**Management**

	<b>31.12.21</b>	31.12.20
	Education	Total
	£	activities
Travel and subsistence	2,950	£ 2,386
Website	1,180	1,322
Administration expenses	7,822	8,391
	<u>11,952</u>	<u>12,099</u>

**Governance costs**

	<b>31.12.21</b>	31.12.20
	Education	Total
	£	activities
Independent examiner's fees	<u>1,080</u>	<u>£ 1,080</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

**Trustees' expenses**

£2,950 of expenses were paid to one trustee in the year ended 31 December 2021 (£2,386 in 2020).

**8. STAFF COSTS**

There are no employees so consequently no staff costs have been incurred.

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.21</b>	31.12.20
	£	£
Accrued expenses	<u>1,020</u>	<u>1,020</u>

**THE HENRY PLUMB FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**10. MOVEMENT IN FUNDS**

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	396,431	2,475	398,906
<b>TOTAL FUNDS</b>	<u>396,431</u>	<u>2,475</u>	<u>398,906</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	62,452	(59,977)	2,475
<b>TOTAL FUNDS</b>	<u>62,452</u>	<u>(59,977)</u>	<u>2,475</u>

**Comparatives for movement in funds**

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	385,526	10,905	396,431
<b>TOTAL FUNDS</b>	<u>385,526</u>	<u>10,905</u>	<u>396,431</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	55,514	(44,609)	10,905
<b>TOTAL FUNDS</b>	<u>55,514</u>	<u>(44,609)</u>	<u>10,905</u>

**THE HENRY PLUMB FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2021.

**THE HENRY PLUMB FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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	31.12.21	31.12.20
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	60,100	52,491
<b>Investment income</b>		
Deposit account interest	<u>2,352</u>	<u>3,023</u>
<b>Total incoming resources</b>	<b>62,452</b>	<b>55,514</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	3,000	-
Bursaries to individuals	<u>43,945</u>	<u>31,430</u>
	<b>46,945</b>	<b>31,430</b>
<b>Support costs</b>		
<b>Management</b>		
Travel and subsistence	2,950	2,386
Website	1,180	1,322
Administration expenses	<u>7,822</u>	<u>8,391</u>
	<b>11,952</b>	<b>12,099</b>
<b>Governance costs</b>		
Independent examiner's fees	<u>1,080</u>	<u>1,080</u>
<b>Total resources expended</b>	<b>59,977</b>	<b>44,609</b>
<b>Net income</b>	<b><u>2,475</u></b>	<b><u>10,905</u></b>

This page does not form part of the statutory financial statements

**THE HENRY PLUMB FOUNDATION**

England & Wales - Charity number 1151449

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# Accounts

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TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
THE HENRY PLUMB FOUNDATION

Martin and Company  
25 St Thomas Street  
Winchester  
Hampshire  
SO23 9HJ

**THE HENRY PLUMB FOUNDATION**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**THE HENRY PLUMB FOUNDATION**

**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**TRUSTEES**

C Antrobus  
Miss R S N Carne  
Lord W R F V Inglewood  
G Lyon  
A Quinney  
J Thorley  
D R Richardson  
J R Stevens  
P G Wynn  
J W Stanley

**PRINCIPAL ADDRESS**

Bat's Loft  
The Sheep Centre  
Malvern  
Worcestershire  
WR13 6PH

**REGISTERED CHARITY NUMBER** 1151449

**INDEPENDENT EXAMINER**

Martin and Company  
25 St Thomas Street  
Winchester  
Hampshire  
SO23 9HJ

**BANKERS**

HSBC  
2 Market Place  
Cirencester  
Gloucestershire  
GL7 2NS

**THE HENRY PLUMB FOUNDATION**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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The trustees present their report together with the financial statements of the charity for the year ended 31st December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Legal and administrative information set out on page 1 forms part of this report.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The objectives of the charity are to advance education by providing grants to young people aged between 18 and 35 to give opportunities to learn about land based industries which include the enhancement of ecosystems' diversity water management, energy production, waste management and food production and to provide support and activities which develop young people's entrepreneurial skills, capacities and capabilities in the land based industries nationally and internationally to include the skills of innovation, analysing risk and personal communication.

**Public benefit**

The Trustees confirm that they have taken account of the Charity Commission's general guidance on public benefit.

The benefits that arise from the aims of the Henry Plumb Foundation are in the advancement of education of young people in learning about land based industries and in developing their entrepreneurial skills, leadership capacities and capabilities in this field.

## THE HENRY PLUMB FOUNDATION

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

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#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The activity of The Henry Plumb Foundation (HPF) has continued in 2020 very much according to the pattern established in the formative years. During the twelve months of this report the Trustees interviewed 24 people from some 28 applicants and 20 new scholars received help from the organisation. During the period the accrued total funding for this element of the work of the Foundation involved grants being paid to the 12 scholars of £31,430.

##### **Breadth of Interests**

Among a wide range of applications for assistance, the Foundation was pleased to support entrepreneurs who had identified important potential roles in beef production, pigs, scanning, sheep, 'Youth - the Future of Rural Wales', calf rearing, cider and fruit juice, farm shop/café, contracting, direct retail of home/farm produced pizza and meat boxes.

The Trustees reflected on the wide number of interests which required support and took the view that it identified the broad range of young people who are thinking of the future in a very positive way and with the 109 scholars who had already been helped by HPF in the previous years showed quite clearly the consolidated importance of the unique role of the Foundation.

##### **The Mentors**

A key element of the Henry Plumb Foundation offering is that each successful applicant not only receives a welcome financial grant but also receives the support of an industry Mentor with expertise in the area of work for which the need for help had been identified. The provision of such a mentor is now being seen as one of the important unique benefits of the Foundation and is a matter which the farming profession can be justifiably proud of.

The Trustees wish to place on Public Record their thanks to all the Mentors who've participated in the work of the organisation to this point. Some mentors have looked after more than one scholar but it is quite clear that without this entirely voluntary help the key ambition of Lord Plumb and the Foundation 'to help young people to get started in the industry' would be seriously impeded.

##### **Other Supported Activity**

In addition to the general list of beneficiaries set out above it is worthwhile noting that the Coronavirus Pandemic had halted the usual support payments to help the Scottish Association of Young Farmers Clubs; the National Federation of Young Farmers Clubs although it is hoped this will be resumed soon. Funding paid to Harper Adams University relating to The Royal Agricultural Society of the Commonwealth agriculture conference 2020 has been re-allocated to 2022 due to the Coronavirus (Covid-19).

##### **Associated General Activity**

During 2020 there were 4 meetings of the Board of Trustees, all of which were carried out using 'Zoom' or telephone conferencing facilities. This allows good contact to be maintained with the Trustees, costs of travelling to be kept to the absolute minimum required while also ensuring least possible disruption to the business activities of Trustees. Additional contact was maintained during the year.

The Trustees recognise that the maintenance of consistent levels of funding is a key element of their work and see that and keeping strict controls on expenditure as essential to fulfil their role in good governance. The opportunity is taken to thank all benefactors of The Henry Plumb Foundation without whom it would be very difficult to meet our objectives.

##### **Conclusion**

The Coronavirus Pandemic (Covid-19) became widespread in early 2020 and halted most activities and travel for the year with a series of 'lockdowns' to attempt to halt its spread. However the Foundation was able to continue most of its usual work with the aid of modern technology, notably 'zoom' and 'Teams' and other means of technology which enabled progress to be made. Without travel interviews of applicants all took place via zoom which had many advantages immediately and going forward will enable the Foundation to reduce operating costs. Overall, the year 2020 was a period of consistent good progress and consolidation with most of the objectives of the organisation being achieved. The Trustees commend it to all interested parties and particularly to our financial supporters.

**THE HENRY PLUMB FOUNDATION**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**FINANCIAL REVIEW**

**Financial position**

At 31st December 2020 the fund balance was £396,431.

**Reserves policy**

It is the policy of the Trust to maintain its free reserves so as to allow as much grant making as possible.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**Recruitment and appointment of new trustees**

A minimum of 3 trustees must be appointed. A resolution of the trustees at a special meeting is required for the appointment of new trustees.

**Risk management**

The Trustees have carried out a review of the charity's activities and the risks to which it is exposed and confirm that controls are in place to mitigate those risks.

Approved by order of the board of trustees on 20<sup>th</sup> Oct 2021 and signed on its behalf by:



J Thorley - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE HENRY PLUMB FOUNDATION**

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**Independent examiner's report to the trustees of The Henry Plumb Foundation**

I report to the charity trustees on my examination of the accounts of The Henry Plumb Foundation (the Trust) for the year ended 31 December 2020.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



David Barr BSC FCA  
Martin and Company  
25 St Thomas Street  
Winchester  
Hampshire  
SO23 9HJ

Date: 21<sup>st</sup> October 2021

**THE HENRY PLUMB FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

		<b>31.12.20</b>	31.12.19
		<b>Unrestricted</b>	Total
		<b>fund</b>	funds
		<b>£</b>	£
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		<b>52,491</b>	98,955
Investment income	3	<b>3,023</b>	3,180
<b>Total</b>		<b>55,514</b>	102,135
<b>EXPENDITURE ON</b>			
Raising funds		-	4,295
Charitable activities	4		
Education		<b>44,609</b>	53,162
<b>Total</b>		<b>44,609</b>	57,457
<b>NET INCOME</b>		<b>10,905</b>	44,678
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<b>385,526</b>	340,848
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>396,431</b>	385,526


The notes form part of these financial statements

**THE HENRY PLUMB FOUNDATION**

**BALANCE SHEET**  
**31 DECEMBER 2020**

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		397,451	386,546
<b>CREDITORS</b>			
Amounts falling due within one year	9	(1,020)	(1,020)
<b>NET CURRENT ASSETS</b>		<u>396,431</u>	<u>385,526</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>396,431</u>	<u>385,526</u>
<b>NET ASSETS</b>		<u>396,431</u>	<u>385,526</u>
<b>FUNDS</b>	10		
Unrestricted funds		<u>396,431</u>	<u>385,526</u>
<b>TOTAL FUNDS</b>		<u>396,431</u>	<u>385,526</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20<sup>th</sup> Oct 2021 and were signed on its behalf by:

  
.....  
J Thorley - Trustee

The notes form part of these financial statements

## THE HENRY PLUMB FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1. STATUTORY INFORMATION

The Henry Plumb Foundation is a charity registered in England and Wales. The charity's registered number and registered address can be found in the Trustees' Report.

#### 2. ACCOUNTING POLICIES

##### **Accounting conventions**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been removed.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

All funds held by the charity are unrestricted general funds which can be used in accordance with the charitable objectives at the discretion of the Trustees.

**THE HENRY PLUMB FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>3. INVESTMENT INCOME</b>		<b>31.12.20</b>	<b>31.12.19</b>
		£	£
Deposit account interest		<u>3,023</u>	<u>3,180</u>
<b>4. CHARITABLE ACTIVITIES COSTS</b>			
	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Education	<u>31,430</u>	<u>13,179</u>	<u>44,609</u>
<b>5. GRANTS PAYABLE</b>		<b>31.12.20</b>	<b>31.12.19</b>
		£	£
Education		<u>31,430</u>	<u>40,500</u>
The total grants paid to institutions during the year was as follows:		<b>31.12.20</b>	<b>31.12.19</b>
		£	£
Scottish Association of Young Farmers Clubs		-	3,000
National Federation of Young Farmers Clubs		-	2,000
Harper Adams University Trust		-	3,000
St James' School, Lesotho		-	1,000
		<u>-</u>	<u>9,000</u>
The total grants paid to individuals during the year was as follows:		<b>31.12.20</b>	<b>31.12.19</b>
		£	£
Grants to individuals		<u>31,430</u>	<u>31,500</u>

**THE HENRY PLUMB FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**6. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Education	<u>12,099</u>	<u>1,080</u>	<u>13,179</u>

Support costs, included in the above, are as follows:

**Management**

	31.12.20 Education £	31.12.19 Total activities £
Travel and subsistence	2,386	2,709
Website	1,322	864
Administration expenses	8,391	8,069
	<u>12,099</u>	<u>11,642</u>

**Governance costs**

	31.12.20 Education £	31.12.19 Total activities £
Independent examiner's fees	<u>1,080</u>	<u>1,020</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

£2,396 of expenses were paid to trustees' for the year ended 31 December 2020 (£0 for 2019)

**THE HENRY PLUMB FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**8. STAFF COSTS**

There are no employees so consequently no staff costs have been incurred.

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Accrued expenses	1,020	1,020

**10. MOVEMENT IN FUNDS**

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
<b>Unrestricted funds</b>			
General fund	385,526	10,905	396,431
<b>TOTAL FUNDS</b>	<u>385,526</u>	<u>10,905</u>	<u>396,431</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	55,514	(44,609)	10,905
<b>TOTAL FUNDS</b>	<u>55,514</u>	<u>(44,609)</u>	<u>10,905</u>

**Comparatives for movement in funds**

	At 1.1.19	Net movement in funds	At 31.12.19
	£	£	£
<b>Unrestricted funds</b>			
General fund	340,848	44,678	385,526
<b>TOTAL FUNDS</b>	<u>340,848</u>	<u>44,678</u>	<u>385,526</u>

**THE HENRY PLUMB FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**10. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	102,135	(57,457)	44,678
<b>TOTAL FUNDS</b>	<u>102,135</u>	<u>(57,457)</u>	<u>44,678</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2020.

**THE HENRY PLUMB FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

	31.12.20 £	31.12.19 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	52,491	98,955
<b>Investment income</b>		
Deposit account interest	3,023	3,180
<b>Total incoming resources</b>	<u>55,514</u>	<u>102,135</u>
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Events	-	4,295
<b>Charitable activities</b>		
Grants to institutions	-	9,000
Grants to individuals	31,430	31,500
	<u>31,430</u>	<u>40,500</u>
<b>Support costs</b>		
<b>Management</b>		
Travel and subsistence	2,386	2,709
Website	1,322	864
Administration expenses	8,391	8,069
	<u>12,099</u>	<u>11,642</u>
<b>Governance costs</b>		
Independent examiner's fees	1,080	1,020
<b>Total resources expended</b>	<u>44,609</u>	<u>57,457</u>
<b>Net income</b>	<u><u>10,905</u></u>	<u><u>44,678</u></u>

This page does not form part of the statutory financial statements