

# THE LEYSDOWN CONSERVATION TRUST

England & Wales · Charity number 1154281

## Details

---

**Status** Registered

**Legal form** Trust

**Registered** 2013-10-21

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

## Contact

---

**Address** Smyth Barkham Llp  
1 Mitre Court Buildings  
Temple  
London  
EC4Y 7BS

**Phone** 020 7299 3560

**Email** [DianaR@smythbarkham.co.uk](mailto:DianaR@smythbarkham.co.uk)

## Activities

---

**Objects:** 1. THE PROMOTION AND ENCOURAGEMENT OF THE CONSERVATION, IMPROVEMENT AND PROTECTION OF THE COUNTRYSIDE, ESPECIALLY IN SUSSEX, FOR THE PUBLIC BENEFIT; AND2. THE ADVANCEMENT OF THE EDUCATION OF THE PUBLIC ABOUT THE CONSERVATION AND PROTECTION OF THE COUNTRYSIDE ESPECIALLY IN SUSSEX.

**Activities:** Conservation of the countryside especially in Sussex

## Classification

---

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space
- **What:** Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

---

- East Sussex

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£51,668	£49,696	-	-
2024-04-05	£48,689	£49,086	-	-
2023-04-05	£44,591	£47,790	-	-
2022-04-05	£36,303	£58,555	-	-
2021-04-05	£31,813	£39,060	-	-

## Trustees

Name	Role	Appointed
ANTHONY JOHN HARDING		2013-08-29
BRUCE RAINBOW		2014-01-27
CARYL HARDING		2013-08-29
Dr MIRANDA IRENE NANCY YEATS MACQUITTY		2013-08-29
JANE RAINBOW		2013-08-29
KAREN HARDING		2013-08-29

**THE LEYSDOWN CONSERVATION TRUST**

England & Wales - Charity number 1154281

---

# Accounts

---

THE LEYSDOWN CONSERVATION TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

5 APRIL 2025

DAVERT BANKS & COMPANY

WOODLAND LODGE

THE WOODLANDS

ESHER, SURREY KT10 8DD

# THE LEYSDOWN CONSERVATION TRUST

## CONTENTS

	Page
Legal and Administrative Information	1
Report of the Trustees	2/3
Balance Sheet	4
Statement of Financial Activities	5
Investment Account	6/9
Investment Income	10/13
Notes to the Financial Statements	14/15
Report of the Independent Examiner	16

THE LEYSDOWN CONSERVATION TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Constitution

The Leysdown Conservation Trust is a Registered Charity governed by the Trust Deed dated 24 January 2005, Charity Number 1154281.

Trustees

The Trustees who served during the year were as follows:

A Harding	-	Chairman
Mrs D M Rawstron		
Dr M MacQuitty		
Miss C Harding		
Mrs J Rainbow		
B Rainbow		

Independent Examiner

R T Hecquet  
Davert Banks & Co  
Woodland Lodge  
The Woodlands  
Esher, Surrey KT10 8DD

Bankers

C Hoare & Co  
37 Fleet Street  
London EC4P 4DQ

Solicitors

Smyth Barkham LLP  
1 Mitre Court Buildings  
Inner Temple  
London EC4Y 7BS

# THE LEYSDOWN CONSERVATION TRUST

## REPORT OF THE TRUSTEES - 1

### FOR THE YEAR ENDED 5 APRIL 2025

The Trustees are pleased to present their Report together with the Financial Statements of the Charity for the year ended 5 April 2025.

Legal and Administrative information, set out on Page 1, forms part of this Report. The Financial Statements comply with current statutory requirements and the Statement of Recommended Practice - Accounting and Reporting by Charities.

#### 1. Objectives and Activities

The objects of the trust are the promotion and encouragement of the conservation, improvement and protection of the Countryside especially in Sussex, for the public benefit.

#### 2. Achievements and Performance

The Trustees own Leysdown Cottage, Butchersfield Lane, Hartfield, TN7 4LB and the surrounding land. In July 2016 they entered into a five year agreement with the Sussex Wildlife Trust (registered charity number 207005) to fund the Vera Dalley Lederman Scholarship and Environmental Training Programme with a separate five year lease of Leysdown Cottage to provide accommodation for the trainees awarded the scholarships. Leysdown Cottage was refurbished to make it suitable for use by the trainees and the Sussex Wildlife Trust appointed the first three trainees in July 2016. Any further projects were to be the subject of separate agreements.

Thirteen trainees have now completed the programme and all have obtained employment in the conservation sector .

Having reviewed the success of the programme with the Sussex Wildlife Trust each year , the Trustees have been pleased to continue the arrangements with a further lease expiring on 10 July 2033( with a break date at five years ) and concurrent funding agreement

The Trustees are confident that the relationship with the Sussex Wildlife Trust fulfils the public benefit test.

#### 3. Financial Review

Dr V M Dalley Lederman, the Settlor of the Charity, died on the 21 July 2012 and under her Will bequeathed a legacy to the charitable trust of £500,000 together with the freehold property and land, Leysdown Cottage, Hartfield, Sussex TN7 4LB.

During the year ended 5 April 2016, the trustees received a further capital legacy of £1,000,000 and an income legacy of £20,947 from the Executors of Dr V M Dalley Lederman.

During the year ended 5 April 2017, the trustees received a final capital legacy of £112,866 and an income legacy of £276 from the Executors of Dr V M Dalley Lederman.

It is anticipated that the trust income will be fully utilised in the refurbishment of Leysdown Cottage and making the annual payment to support the Vera Dalley Lederman Scholarships and Environmental Training programme.

In the year ended 5 April 2025, there was net income of £1,972 before Investments.

The trustees have recourse to expendable reserves which at the 5 April 2025 amounted to £1,734,417.84 including investments.

THE LEYSDOWN CONSERVATION TRUST

REPORT OF THE TRUSTEES - 2

FOR THE YEAR ENDED 5 APRIL 2025

4. Structure, Governance and Management

This information is set out on page 1.

New Charity trustees are appointed by a majority of the existing trustees.

5. Reference and Administrative Details

This information is set out on page 1.

The trustees usually meet at least once a year.

A chairman is appointed by the trustees to manage the day-to-day operations of the charity and keep the other trustees fully informed.

Leysdown Cottage and the surrounding Land owned by the trust is registered at the Land Registry in the names of Anthony Harding and Diana Rawstron on Trust for The Leysdown Conservation Trust.

Approved by the Trustees and signed on their behalf by

A Harding - Chairman

25 July 2025

THE LEYSDOWN CONSERVATION TRUST

BALANCE SHEET

AT 5 APRIL 2025

	Note	2025 £	2024 £
<u>Heritage Asset</u>			
Freehold Property and Land: -			
Leysdown Cottage Hartfield, Sussex TN7 4LB	2	£ 750,000.00	£ 750,000.00
<u>Fixed Asset</u>			
Investments - pages 6/9	3	<u>1,639,567.00</u>	<u>1,722,310.00</u>
		<u>2,389,567.00</u>	<u>2,472,310.00</u>
<u>Current Assets</u>			
Cash at Bank:			
Smyth Barkham LLP			
- Client Accounts at C Hoare & Co		60,629.49	41,808.33
Funds held by Quilter Cheviot		<u>37,101.35</u>	<u>58,526.50</u>
		97,730.84	100,334.83
Liabilities: Amounts falling due for payment within one year	4	<u>2,880.00</u>	<u>3,189.00</u>
Net Current Assets		<u>94,850.84</u>	<u>97,145.83</u>
Net Assets		£ <u>2,484,417.84</u>	£ <u>2,569,455.83</u>
<u>Fund</u>			
Unrestricted		£ <u>2,484,417.84</u>	£ <u>2,569,455.83</u>

Approved by the Trustees on the 25 July 2025 and signed on their behalf.

A Harding

THE LEYSDOWN CONSERVATION TRUST  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2025

	Unrestricted Funds	Total Year Ended 5 April 2025	Total Year Ended 5 April 2024
Income from:			
Investments - pages 10/13	£ 49,061.73	£ 49,061.73	£ 46,666.03
Deposit Interest	<u>2,606.22</u>	<u>2,606.22</u>	<u>2,022.93</u>
Total	£ <u>51,667.95</u>	£ <u>51,667.95</u>	£ <u>48,688.96</u>
Expenditure on:			
Raising Funds	5,735.53	5,735.53	5,332.48
Sussex Wildlife Trust	40,000.00	40,000.00	32,500.00
Other Expenditure			
Property Expenses	-	-	6,264.00
Independent Examiner's Fee	2,520.00	2,520.00	2,520.00
Professional Charges	<u>1,440.60</u>	<u>1,440.60</u>	<u>2,469.60</u>
Total Resources Expended	<u>49,696.13</u>	<u>49,696.13</u>	<u>49,086.08</u>
Income / (Expenditure) before Investments	1,971.82	1,971.82	( 397.12 )
Net Gains / (Losses) on Investments - pages 6/9			
Realised	16,425.26	16,425.26	( 2,399.99 )
Unrealised	<u>( 103,435.07 )</u>	<u>( 103,435.07 )</u>	<u>90,556.97</u>
(Outgoings) / Income	( 85,037.99 )	( 85,037.99 )	87,759.86
Fund Balance brought forward	<u>2,569,455.83</u>	<u>2,569,455.83</u>	<u>2,481,695.97</u>
Fund Balance carried forward	£ <u>2,484,417.84</u>	£ <u>2,484,417.84</u>	£ <u>2,569,455.83</u>

THE LEYSDOWN CONSERVATION TRUST  
INVESTMENT ACCOUNT - 1  
FOR THE YEAR ENDED 5 APRIL 2025

	Investments held at 6 April 2024 Market Value	Movements During the Year	Profit/(Loss) on Sale	Gain/(Loss) on Increase to Market Value	Investments held at 5 April 2025 Holding Market Value
Allianz UK Gilt Yield I Inc 36,700 Shares	£ 52,764.00	30.04.24 - Equalisation Receipt £321.48 03.09.24 - Sold - Proceeds £52,756.25	313.73		
Allianz Index Linked Gilt 21,000 Shares	16,143.00	13.11.24 - Sold - Proceeds £15,678.60	( 464.40 )	( 400.00 )	195
Allspring (LUX) Worldwide Fund 195 Shares	17,059.00				
Artemis US Smaller Cos 10,760 Acc Shares	-	13.11.24 - Purchased - Cost £12,390.14		( 3,066.14 )	10,760
AstraZeneca PLC 125 Ordinary US\$0.25 Shares	13,275.00			235.00	125
Baillie Gifford Japanese Inc Growth 7,200 Shares	10,253.00			( 792.00 )	7,200
Barclays PLC 3,250 Ordinary 25p Shares	6,167.00			1,960.00	3,250
BlackRock Cont Euro Inc 11,600 Shares	22,222.00			( 431.00 )	11,600
Blackrock North American Equity 56,350 Acc Shares	-	03.02.25 - Purchased 56,350 Shares - Cost £80,367.72 26.03.25 - Purchased 25,900 Shares - Cost £34,372.74		( 16,698.46 )	82,250
BP PLC 800 Ordinary US\$0 25 Shares	4,049.00			( 1,083.00 )	800
Compass Group PLC 300 Ordinary 11 1/20p Shares	6,663.00			867.00	300
Diageo PLC 275 Ordinary 28 101/108p Shares	7,836.00			( 2,303.00 )	275
Epoch US Quality 1,255 Acc Shares	-	25.03.25 - Purchased - Cost £12,123.30		( 690.30 )	1,255
Experian PLC 300 US\$0.10 Shares	10,173.00			( 435.00 )	300
Federated Hermes Unconstrained 15,565 Shares	13,387.00	04.09.24 - Sold - Proceeds £13,736.11	349.11		
Fidelity European Trust PLC 3,500 Ordinary £0.025 Shares	-	25.03.25 - Purchased - Cost £14,094.60		( 1,686.60 )	3,500
Fidelity US Quality Income 7,650 Shares	59,966.00	25.03.25 - Sold 3,265 Shares - Proceeds £26,702.90	1,109.57	( 1,682.67 )	4,385
Findlay Park American Sterling 700 Shares	118,377.00	13.11.24 - Sold 100 Shares - Proceeds £18,498.00 31.01.25 - Sold 600 Shares - Proceeds £113,082.00	1,587.00		
	358,334.00		11,616.00		
Carry Forward			14,511.01	( 26,206.17 )	259,212

THE LEYSDOWN CONSERVATION TRUST  
INVESTMENT ACCOUNT - 2  
FOR THE YEAR ENDED 5 APRIL 2025

	Investments held at 6 April 2024 Market Value	Movements During the Year	Profit/(Loss) on Sale	Gain/(Loss) on Increase to Market Value	Investments held at 5 April 2025 Holding Market Value
<u>Brought Forward</u>	358,334.00		14,511.01 (	26,206.17 )	259,212
FIL Asia Pacific Opportunities 5,300 Acc Shares	7,372.00	30.04.24 - Accumulated Dividend £96.45 13.11.24 - Sold 2,175 Shares – Proceeds £3,108.08	43.20 (	347.57 )	3,125 4,056
GSK PLC 320 Ordinary 25p Shares	5,214.00		(	678.00 )	320 4,536
Haleon PLC 870 Ordinary £0.01 Shares	2,835.00	12.11.24 - Sold - Proceeds £3,116.86	281.86		
Halma PLC 150 Ordinary 10p Shares	3,405.00			348.00	150 3,753
HSBC Holdings PLC 1,750 Ordinary US\$0.50 Shares	11,225.00			2,075.00	1,750 13,300
I Shares 111 Real Estate 860 Shares	-	12.11.24 - Purchased - Cost £3,310.62	(	166.62 )	860 3,144
Intermediate Capital Group PLC 585 Ordinary 26.25p Shares	12,168.00	03.09.24 - Sold 450 Shares - Proceeds £9,504.00	144.00 (	499.00 )	135 2,309
International Public Partnerships Ltd 13,000 Ordinary 1p Shares	16,250.00		(	2,002.00 )	13,000 14,248
J P Morgan Emerging Markets 10,775 Shares	18,048.00		(	786.00 )	10,775 17,262
Legal & General Group PLC 1,750 Ordinary 25p Shares	4,394.00		(	500.00 )	1,750 3,894
Lloyds Banking Group PLC 10,000 Ordinary 10p Shares	5,332.00			1,168.00	10,000 6,500
London Stock Exchange Group PLC 45 Ordinary 6 79/86p Shares	4,220.00			795.00	45 5,015
Mayfair Inc Trust for Charities 29,894.62 Units	22,225.00	01.10.24 - Sold 6,694.62 Units - Proceeds £5,057.89	80.81 (	79.92 )	23,000 17,168
M&G Ordinary Shares 4,335 Ordinary 5p Shares	9,034.00		(	1,042.00 )	4,335 7,992
M & G Japan Sterling 7,200 Shares	10,528.00	30.04.24 - Equalisation Receipt £66.30 03.09.24 - Purchased 2,900 Shares - Cost £4,172.23	(	1,524.93 )	10,100 13,109
<u>Carry Forward</u>	490,584.00		15,060.88 (	29,446.21 )	375,498

THE LEYSDOWN CONSERVATION TRUST  
INVESTMENT ACCOUNT - 3  
FOR THE YEAR ENDED 5 APRIL 2025

	Investments held at 6 April 2024 Market Value	Movements During the Year	Profit/(Loss on Sale	Gain/(Loss) on Increase to Market Value	Investments held at 5 April 2025 Holding	Market Value
<u>Brought Forward</u>	490,584.00		15,060.88	( 29,446.21 )		375,498
Mercantile Inv Trust PLC 3,600 Ordinary 2.5p Shares	7,992.00			( 432.00 )	3,600	7,560
National Grid PLC 500 Shares	5,165.00	07.06.24 - Rights Issue 145 Shares - Cost £935.25 29.06.24 - Fraction Received £1.58		570.33	645	6,669
Octopus Renewables Infra PLC 18,000 Ordinary 1p Shares	12,798.00			( 1,818.00 )	18,000	10,980
Premier Miton European Opps 7,000 Acc Shares	22,211.00	28.06.24 - Accumulated Dividend £94.06 28.10.24 - Equalisation Receipt £59.32 26.03.25 - Sold - Proceeds £21,532.00	( 713.74 )			
Premier Miton Corp Bond 27,250 Shares	-	03.09.24 - Purchased 27,250 Shares - Cost £19,848.90		( 5.90 )	27,250	19,843
Prudential PLC 460 Ordinary 5p Shares	3,301.00			134.00	460	3,435
Reckitt Benckiser Group PLC 100 Ordinary 10p Shares	4,275.00			807.00	100	5,082
Relx PLC 275 Ordinary 14 51/116p Shares	9,125.00			1,369.00	275	10,494
Rio Tinto PLC 250 Ordinary 10p Shares	12,436.00			( 1,838.00 )	250	10,598
Roche Holdings AG 40 NPV Shares	7,704.00			1,737.00	40	9,441
Royal London Sterling Credit Inc Z 29,650 Shares	35,995.00	03.09.24 - Sold 4,950 Shares - Proceeds £5,994.45	( 14.83 )	49.28	24,700	30,035
Sands US Select Growth 400 Acc Shares	17,296.00	13.11.24 - Sold 135 Shares - Proceeds £6,458.40	621.00	( 1,006.60 )	265	10,452
Schroder US Cap 275 Shares	-	03.02.25 - Purchased - Cost £73,436.28 26.03.25 - Sold 35 Shares - Proceeds £8,680.80	( 665.64 )	( 10,421.84 )	240	53,668
Segro PLC 600 Ordinary 10p Shares	5,202.00			( 1,259.00 )	600	3,943
Shell PLC 480 B Euro 0.07 Shares	13,344.00			( 1,433.00 )	480	11,911
<u>Carry Forward</u>	647,428.00		14,287.67	( 42,993.94 )		569,609

THE LEYSDOWN CONSERVATION TRUST  
INVESTMENT ACCOUNT - 4  
FOR THE YEAR ENDED 5 APRIL 2025

	Investments held at 6 April 2024 Market Value	Movements During the Year	Profit/(Loss) on Sale	Gain/(Loss) on Increase to Market Value	Investments held at 5 April 2025 Holding	Market Value
<u>Brought Forward</u>	647,428.00		14,287.67 (	42,993.94 )		569,609
Smith (DS) PLC 1,145 Ordinary 10p Shares	4,695.00	11.10.24 - Sold - Proceeds £5,223.49	528.49			
Tesco PLC 1,263 Ordinary 6 1/3p Shares	3,658.00			636.00	1,263	4,294
3i Group PLC 425 Ordinary 73 19/22p Shares	11,943.00	03.09.24 - Sold 380 Shares - Proceeds £11,985.73	1,307.28	323.45	45	1,588
Thesis Climate Assets C Inc 481,121.63 Shares	981,969.00		(	59,178.00 )	481,121.63	922,791
TR Property Inv Trust PLC 5,200 Ordinary 25p Shares	16,250.00		(	1,144.00 )	5,200	15,106
UK 0.875% Snr Bonds 22.10.2029 £45,000	-	03.09.24 - Purchased - Cost £39,167.89 25.03.25 - Sold £17,000 - Proceeds £14,776.36	20.40	186.07 £	28,000	24,598
UK 4.625% Bonds 31.01.2034 £15,000	-	25.03.25 - Purchased - Cost £15,070.34		213.66 £	15,000	15,284
UK 4.5% Gilt Snr 07.12.2042 £14,500	-	03.09.24 - Purchased - Cost £14,798.31		1,046.31 )£	14,500	13,752
UK 1.5% Snr Bonds 22.07.2047 £25,500	-	03.09.24 - Purchased - Cost £14,701.60		1,160.60 )£	25,500	13,541
Unilever PLC 115 Ordinary 3 1/9p Shares	4,413.00			985.00	115	5,398
United Utilities Group PLC 400 Ordinary 5p Shares	4,094.00	03.09.24 - Sold - Proceeds £4,082.00	(	12.00 )		
Vanguard UK Inv Grade Bond 285 Shares	26,547.00	30.04.24 - Reported Income £2.62 03.09.24 - Sold 70 Shares - Proceeds £6,598.85	77.89 (	184.66 )	215	19,844
Veritas Asian 10 Shares	7,952.00	13.11.24 - Sold 5 Shares - Proceeds £4,191.53	215.53 (	78.00 )	5	3,898
Vontobel 155 Shares	-	03.09.24 - Purchased - Cost £14,819.55		162.55 )	155	14,657
Wellington Gbl Cred 1,375 Shares	13,361.00	06.02.25 - Purchased 170 Shares - Cost £1,677.19		168.81	1,545	15,207
	<u>£ 1,722,310.00</u>		<u>£ 16,425.26 (</u>	<u>103,435.07 )</u>		<u>£ 1,639,567</u>

THE LEYSDOWN CONSERVATION TRUST

INVESTMENT INCOME - 1

FOR THE YEAR ENDED 5 APRIL 2025

	Dividend Paid
<u>UK Dividends</u>	
AstraZeneca PLC 125 Ordinary Shares	£ 307.00
Barclays PLC 3,250 Ordinary Shares	273.00
BP PLC 800 Ordinary Shares	193.64
Compass Group PLC 300 Ordinary Shares	142.86
Diageo PLC 275 Ordinary Shares	218.02
Experian PLC 300 Ordinary Shares	143.44
GSK PLC 320 Ordinary Shares	195.20
Haleon PLC 870 Ordinary Shares	53.94
Halma PLC 150 Ordinary Shares	33.30
HSBC Holdings 1,750 Ordinary Shares	1,130.18
Intermediate Capital Group Plc 585 / 135 Ordinary Shares	346.73
Legal & General PLC 1,750 Ordinary Shares	361.03
Lloyds Banking Group Plc 10,000 Ordinary Shares	290.00
London Stock Exchange Plc 45 Ordinary Shares	54.14
M & G Plc 4,335 Ordinary Shares	858.33
Mercantile Inv Trust PLC 3,600 Ordinary Shares	280.80
National Grid PLC 500 / 645 Ordinary Shares	297.77
Octopus Renewables Infra PLC 18,000 Ordinary Shares	478.66
Prudential PLC 460 Ordinary Shares	76.16
Reckitt Benckiser Group PLC 100 Ordinary Shares	196.30
Relx PLC 275 Ordinary Shares	165.00
<u>Carry Forward</u>	6,095.50

THE LEYSDOWN CONSERVATION TRUST

INVESTMENT INCOME - 2

FOR THE YEAR ENDED 5 APRIL 2025

	Dividend Paid
<u>UK Dividends</u>	
<u>Brought Forward</u>	6,095.50
Rio Tinto PLC 250 Ordinary Shares	845.00
Segro PLC 600 Ordinary Shares	54.60
Shell PLC 480 Ordinary Shares	517.96
Smith (DS) Plc 1,145 Ordinary Shares	137.40
Tesco PLC 1,263 Ordinary Shares	157.88
3I Group PLC 425 / 45 Ordinary Shares	160.36
TR Property Inv Trust PLC 5,200 Ordinary Shares	816.40
Unilever PLC 115 Ordinary Shares	170.28
United Utilities Group PLC 400 Ordinary Shares	<u>132.76</u>
	£ <u>9,088.14</u>
<u>UK Savings Income</u>	Interest Paid
Allianz UK Gilt Yield I Inc 36,700 Shares	1,772.33
Octopus Renewables 18,000 Shares	604.94
Premier Milton 27,250 Shares	434.05
Royal London Sterling Credit Inc Z 29,650 / 24,700 Shares	1,841.53
UK 0.875% 22.10.2029 £45,000	196.88
UK 4.75% 07.12.2042 £14,500	326.25
UK 1.75% 22.07.2047 £25,500	<u>191.25</u>
	£ <u>5,367.23</u>

THE LEYSDOWN CONSERVATION TRUST

INVESTMENT INCOME - 3

FOR THE YEAR ENDED 5 APRIL 2025

<u>UK Units Trusts</u>	Dividend Paid /Accumulated
Baillie Gifford Japanese Inc Growth 7,200 Ordinary Shares	210.24
BlackRock Cont Euro Inc 11,600 Ordinary Shares	753.53
Fidelity Asia Pacific 5,300 Shares	96.45
J P Morgan Emerging Markets 10,775 Shares	173.48
M & G Japan Sterling 7,200 Shares	121.40
Mayfair Property Inc Trust for Charities 29,894.62 / 23,000 Shares	1,217.00
Premier Milton European Opps 7,000 Acc Shares	94.06
Thesis Climate Asset B Inc 481,121.63 Shares	<u>26,050.33</u>
	£ <u>28,716.49</u>

UK Property Income Distribution

Segro Plc 600 Shares	£ <u>114.60</u>
-------------------------	-----------------

<u>Foreign Dividends</u>	Gross	Tax	Received
Allspring (LUX) World Wide Fund 195 Shares	£ 648.66	-	648.66
Fidelity US Quality Income 7,650 Shares	1,178.22	-	1,178.22
International Public Partnership 13,000 Shares	1,072.50	-	1,072.50
I Shares 111 Real Estate 860 Shares	53.58	-	53.58
Roche Holdings AG 40 Shares	340.50	119.17	221.33
Veritas 10 Shares	54.86	-	54.86
	<u>£ 3,348.32</u>	<u>£ 119.17</u>	<u>£ 3,229.15</u>

THE LEYSDOWN CONSERVATION TRUST  
NOTES TO THE FINANCIAL STATEMENTS - 1  
FOR THE YEAR ENDED 5 APRIL 2025

1. Accounting Policies

(a) Basis of Preparation

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice applicable to Charities in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS102).

(b) Fund Accounting

Unrestricted Funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

(c) Incoming Resources

All Incoming Resources are included in the Statement of Financial Activities when the Charity is legally entitled.

(d) Resources Expended

All Expenditure is accounted for on an Accrual basis.

2. Heritage Asset

The Trustees consider that Leysdown Cottage and the surrounding land is a Heritage asset.

The property and land has scientific and environmental qualities and is maintained by the trustees for its contribution to knowledge and culture.

As stated in the report of the trustees, the trustees have entered into an agreement with the Sussex Wildlife trust under which that trust is responsible for the management and conservation of the property and land.

Access to the property and land is through educational programmes organised by the Sussex Wildlife Trust.

The property and land is stated at the valuation when donated to the Charity.

3. Fixed Asset Revaluations

Investments are stated at Market Value on the 5 April 2025.

THE LEYSDOWN CONSERVATION TRUST  
 NOTES TO THE FINANCIAL STATEMENTS - 2  
FOR THE YEAR ENDED 5 APRIL 2025

	2025	2024
4. <u>Liabilities</u>		
Liabilities: Amounts falling due for Payment within one year		
- Independent Examiner's Fee	2,520.00	2,520.00
- Professional Charges	360.00	669.00
	<u>£ 2,880.00</u>	<u>£ 3,189.00</u>

5. Trustees Remuneration

The Trustees neither received, nor waived any emoluments during the year, (2023/24 £Nil)

No Expenses were reimbursed to the Trustees during the year, (2023/24 £Nil)

During the year, a charge of £ 1,440.60 was made by Smyth Barkham LLP for Administration Services, (2023/24 £ 2,469.60)

Mrs D M Rawstron, a Trustee of this Charity, is a Consultant at Smyth Barkham LLP

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
OF THE LEYSDOWN CONSERVATION TRUST

I report on the accounts of the Charity for the year ended 5 April 2025, which are set out on pages 4 to 15.

**Respective responsibilities of governors and examiner**

The charity's trustees consider that an audit is not required for this period (under section 145(1) of the Charities Act 2011) (the Act), and that an independent examination is needed.

It is my responsibility to

- Examine the accounts (under section 145 of the Act),
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 154 of the Act), and
- To state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

**Independent examiner's statement**

In the course of my examination, no matter has come to my attention.

1. which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:
  - proper accounting records are kept in accordance with the Act.
  - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

R T Hecquet FCA  
Chartered Accountant  
Davert Banks & Co.  
Woodland Lodge  
The Woodlands  
Esher, Surrey  
KT10 8DD

5 August 2025

**THE LEYSDOWN CONSERVATION TRUST**

England & Wales - Charity number 1154281

---

# Accounts

---

THE LEYSDOWN CONSERVATION TRUST

REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
5 APRIL 2024

DAVERT BANKS & COMPANY  
WOODLAND LODGE  
THE WOODLANDS  
ESHER, SURREY KT10 8DD

# THE LEYSDOWN CONSERVATION TRUST

## CONTENTS

	Page
Legal and Administrative Information	1
Report of the Trustees	2/3
Balance Sheet	4
Statement of Financial Activities	5
Investment Account	6/9
Investment Income	10/13
Notes to the Financial Statements	14/15
Report of the Independent Examiner	16

THE LEYSDOWN CONSERVATION TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Constitution

The Leysdown Conservation Trust is a Registered Charity governed by the Trust Deed dated 24 January 2005, Charity Number 1154281.

Trustees

The Trustees who served during the year were as follows:

A Harding	-	Chairman
Mrs D M Rawstron		
Dr M MacQuitty		
Miss C Harding		
Mrs J Rainbow		
B Rainbow		

Independent Examiner

R T Hecquet  
Davert Banks & Co  
Woodland Lodge  
The Woodlands  
Esher, Surrey KT10 8DD

Bankers

C Hoare & Co  
37 Fleet Street  
London EC4P 4DQ

Solicitors

Smyth Barkham LLP  
1 Mitre Court Buildings  
Inner Temple  
London EC4Y 7BS

# THE LEYSDOWN CONSERVATION TRUST

## REPORT OF THE TRUSTEES - 1

### FOR THE YEAR ENDED 5 APRIL 2024

The Trustees are pleased to present their Report together with the Financial Statements of the Charity for the year ended 5 April 2024.

Legal and Administrative information, set out on Page 1, forms part of this Report. The Financial Statements comply with current statutory requirements and the Statement of Recommended Practice - Accounting and Reporting by Charities.

#### 1. Objectives and Activities

The objects of the trust are the promotion and encouragement of the conservation, improvement and protection of the Countryside especially in Sussex, for the public benefit.

#### 2. Achievements and Performance

The Trustees own Leysdown Cottage, Butchersfield Lane, Hartfield, TN7 4LB and the surrounding land. In July 2016 they entered into a five year agreement with the Sussex Wildlife Trust (registered charity number 207005) to fund the Vera Dalley Lederman Scholarship and Environmental Training Programme with a separate five year lease of Leysdown Cottage to provide accommodation for the trainees awarded the scholarships. Leysdown Cottage was refurbished to make it suitable for use by the trainees and the Sussex Wildlife Trust appointed the first three trainees in July 2016. Any further projects were to be the subject of separate agreements.

When the original agreement and lease expired in 2021, they renewed for a further two years to July 2023.

The arrangements have been renewed during the year with a ten year lease expiring 10 July 2033 (with a break date at five years) and concurrent funding agreement

Eleven trainees have now completed the programme and all have obtained employment in the conservation sector

The Trustees are confident that the relationship with the Sussex Wildlife Trust fulfils the public benefit test.

#### 3. Financial Review

Dr V M Dalley Lederman, the Settlor of the Charity, died on the 21 July 2012 and under her Will bequeathed a legacy to the charitable trust of £500,000 together with the freehold property and land, Leysdown Cottage, Hartfield, Sussex TN7 4LB.

During the year ended 5 April 2016, the trustees received a further capital legacy of £1,000,000 and an income legacy of £20,947 from the Executors of Dr V M Dalley Lederman.

During the year ended 5 April 2017, the trustees received a final capital legacy of £112,866 and an income legacy of £276 from the Executors of Dr V M Dalley Lederman.

It is anticipated that the trust income will be taken in its entirety in the early years in the refurbishment of Leysdown Cottage and making the annual payment to support the Vera Dalley Lederman Scholarships and Environmental Training programme. In the event of a shortfall, the trustees have recourse to expendable reserves which at the 5 April 2024 amounted to £1,819,456 including investments.

THE LEYSDOWN CONSERVATION TRUST

REPORT OF THE TRUSTEES - 2

FOR THE YEAR ENDED 5 APRIL 2024

4. Structure, Governance and Management

This information is set out on page 1.

New Charity trustees are appointed by a majority of the existing trustees.

5. Reference and Administrative Details

This information is set out on page 1.

The trustees usually meet at least once a year.

A chairman is appointed by the trustees to manage the day-to-day operations of the charity and keep the other trustees fully informed.

Leysdown Cottage and the surrounding Land owned by the trust is registered at the Land Registry in the names of Anthony Harding and Diana Rawstron on Trust for The Leysdown Conservation Trust.

Approved by the Trustees and signed on their behalf by

A Harding - Chairman

29 July 2024

THE LEYSDOWN CONSERVATION TRUST

BALANCE SHEET

AT 5 APRIL 2024

	Note	2024 £	2023 £
<u>Heritage Asset</u>			
Freehold Property and Land: -			
Leysdown Cottage Hartfield, Sussex TN7 4LB	2	£ 750,000.00	£ 750,000.00
<u>Fixed Asset</u>			
Investments - pages 6/9	3	<u>1,722,310.00</u>	<u>1,635,104.00</u>
		<u>2,472,310.00</u>	<u>2,385,104.00</u>
<u>Current Assets</u>			
Cash at Bank:			
Smyth Barkham LLP			
- Client Account at C Hoare & Co		41,808.33	49,872.32
Funds held by Quilter Cheviot		<u>58,526.50</u>	<u>50,682.05</u>
		100,334.83	100,554.37
Liabilities: Amounts falling due for payment within one year	4	<u>3,189.00</u>	<u>3,962.40</u>
Net Current Assets		<u>97,145.83</u>	<u>96,591.97</u>
Net Assets		£ <u>2,569,455.83</u>	£ <u>2,481,695.97</u>
<u>Fund</u>			
Unrestricted		£ <u>2,569,455.83</u>	£ <u>2,481,695.97</u>

Approved by the Trustees on the 29 July 2024 and signed on their behalf.

A Harding

THE LEYSDOWN CONSERVATION TRUST  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2024

	Unrestricted Funds	Total Year Ended 5 April 2024	Total Year Ended 5 April 2023
Income from:			
Investments - pages 10/13	£ 46,666.03	£ 46,666.03	£ 43,848.07
Deposit Interest	<u>2,022.93</u>	<u>2,022.93</u>	<u>743.62</u>
Total	£ <u>48,688.96</u>	£ <u>48,688.96</u>	£ <u>44,591.69</u>
Expenditure on:			
Raising Funds	5,332.48	5,332.48	5,548.08
Sussex Wildlife Trust	32,500.00	32,500.00	30,000.00
Other Expenditure			
Property Expenses	6,264.00	6,264.00	7,950.00
Independent Examiner's Fee	2,520.00	2,520.00	2,520.00
Professional Charges	<u>2,469.60</u>	<u>2,469.60</u>	<u>1,772.40</u>
Total Resources Expended	<u>49,086.08</u>	<u>49,086.08</u>	<u>47,790.48</u>
(Expenditure) / Income before Investments	( 397.12 )	( 397.12 )	( 3,198.79 )
Net (Losses)/Gains on Investments - pages 6/9			
Realised	( 2,399.99 )	( 2,399.99 )	( 8,687.83 )
Unrealised	<u>90,556.97</u>	<u>99,556.97</u>	( <u>138,777.84</u> )
Income / (Outgoings)	87,759.86	87,759.86	( 150,664.46 )
Fund Balance brought forward	<u>2,481,695.97</u>	<u>2,481,695.97</u>	<u>2,632,360.43</u>
Fund Balance carried forward	£ <u>2,569,455.83</u>	£ <u>2,569,455.83</u>	£ <u>2,481,695.97</u>

THE LEYSDOWN CONSERVATION TRUST  
INVESTMENT ACCOUNT - 1  
FOR THE YEAR ENDED 5 APRIL 2024

	Investments held at 6 April 2023 Market Value	Movements During the Year	Profit/(Loss) on Sale	Gain/(Loss) on Increase to Market Value	Investments held at 5 April 2024 Holding	Market Value
£						
Allianz UK Gilt Yield I Inc 14,500 Shares	22,089.00	30.10.23 - Purchased 22,200 Shares - Cost:£30,416.22		258.78	36,700	52,764
Allianz Index Linked Gilt 21,000 Shares	17,760.00		(	1,617.00)	21,000	16,143
Allspring (LUX) Worldwide Fund 195 Shares	15,750.00			1,309.00	195	17,059
AstraZeneca PLC 125 Ordinary US\$0.25 Shares	14,493.00		(	1,218.00)	125	13,275
Baillie Gifford Japanese Inc Growth 15,500 Shares	21,003.00	30.10.23 - Sold 8,300 Shares - Proceeds £10,283.70	(	963.07)	7,200	10,253
Barclays PLC 3,250 Ordinary 25p Shares	4,801.00			1,366.00	3,250	6,167
BlackRock Cont Euro Inc 11,600 Shares	21,139.00			1,083.00	11,600	22,222
BP PLC 1,450 Ordinary US\$0.25 Shares	7,739.00	27.10.23 - Sold 650 Shares - Proceeds £3,450.07	(	19.14)	800	4,049
B&M European Value Retail SA 1,250 Ordinary 10p Shares	5,874.00	10.07.23 - Sold - Proceeds £6,745.56		871.56		
Compass Group PLC 300 Ordinary 11 1/20p Shares	6,075.00			588.00	300	6,663
C T Property Growth & Income Fund Q 2,237.99 Units	19,130.00	30.10.23 - Sold - Proceeds £18,821.81	(	308.19)		
Diageo PLC 275 Ordinary 28 101/108p Shares	10,090.00		(	2,254.00)	275	7,836
Experian PLC 300 US\$0.10 Shares	8,043.00			2,130.00	300	10,173
Federated Hermes Unconstrained 15,565 Shares	-	31.10.23 - Purchased - Cost:£12,540.72		846.28	15,565	13,387
Fidelity US Quality Income 7,650 Shares	51,303.00			8,663.00	7,650	59,966
Findlay Park American Sterling 700 Shares	92,113.00			26,264.00	700	118,377
Carry Forward	317,402.00		(	418.84)		358,334

THE LEYSDOWN CONSERVATION TRUST  
INVESTMENT ACCOUNT - 2  
FOR THE YEAR ENDED 5 APRIL 2024

	Investments held at 6 April 2023 Market Value	Movements During the Year	Profit/(Loss) on Sale	Gain/(Loss) on Increase to Market Value	Investments held at 5 April 2024 Holding	Market Value
<u>Brought Forward</u>	317,402.00		( 418.84 )	37,695.04		358,334
FIL Asia Pacific Opportunities 9,400 Acc Shares	12,822.00	30.04.23 - Accumulated Dividend £187.88 30.10.23 - Sold 4,100 Shares - Proceeds £5,272.60	( 401.92 )	36.64	5,300	7,372
GSK PLC 320 Ordinary 25p Shares	4,759.00			455.00	320	5,214
Haleon PLC 400 Ordinary £0.01 Shares	1,363.00	27.10.23 - Purchased 470 Shares - Cost £1,514.14	(	42.14 )	870	2,835
Halima PLC 500 Ordinary 10p Shares	3,233.00			172.00	150	3,405
HSBC Holdings PLC 1,750 Ordinary US\$0.50 Shares	9,699.00			1,526.00	1,750	11,225
Intermediate Capital Group PLC 585 Ordinary 26.25p Shares	7,079.00			5,089.00	585	12,168
International Public Partnerships Ltd 13,000 Ordinary 1p Shares	19,292.00		(	3,042.00 )	13,000	16,250
J P Morgan Emerging Markets 10,775 Shares	17,466.00			582.00	10,775	18,048
Legal & General Group PLC 1,750 Ordinary 25p Shares	4,109.00			285.00	1,750	4,394
Lloyds Banking Group PLC 10,000 Ordinary 10p Shares	4,843.00			489.00	10,000	5,332
London Stock Exchange Group PLC 45 Ordinary 6 7/8p Shares	3,550.00			670.00	45	4,220
Mayfair Inc Trust for Charities 29,894.62 Shares	23,736.00		(	1,511.00 )	29,895	22,225
M&G Ordinary Shares 4,335 Ordinary 5p Shares	8,230.00			804.00	4,335	9,034
M & G Japan Sterling 7,200 Shares	-	30.10.23 - Purchased - Cost £8,949.60		1,578.40	7,200	10,528
<u>Carry Forward</u>	437,583.00		( 820.76 )	44,786.94		490,584

THE LEYSDOWN CONSERVATION TRUST  
INVESTMENT ACCOUNT - 3  
FOR THE YEAR ENDED 5 APRIL 2024

	Investments held at 6 April 2023 Market Value	Movements During the Year	Profit/(Loss on Sale	Gain/(Loss) on Increase to Market Value	Investments held at 5 April 2024 Holding	Market Value
<u>Brought Forward</u>	437,583.00		( 820.76 )	44,786.94		490,584
Mercantile Inv Trust PLC						
3,600 Ordinary 2.5p Shares	6,955.00			1,037.00	3,600	7,992
National Grid PLC						
500 Shares	5,645.00		( 480.00 )		500	5,165
Octopus Renewables Infra PLC						
18,000 Ordinary 1p Shares	17,658.00		( 4,860.00 )		18,000	12,798
Pimco Global Inv Hgd Inc						
1,585 Shares	18,021.00	27.10.23 - Sold - Proceeds £17,054.60	( 966.40 )			
Premier Miton European Opps						
7,000 Acc Shares	19,236.00	28.07.23 - Accumulated Dividend £73.50		2,901.50	7,000	22,211
Prudential PLC						
460 Ordinary 5p Shares	5,074.00		( 1,773.00 )		460	3,301
Reckitt Benckiser Group PLC						
100 Ordinary 10p Shares	6,336.00		( 2,061.00 )		100	4,275
Relx PLC						
275 Ordinary 14 51/116p Shares	7,219.00			1,906.00	275	9,125
Rio Tinto PLC						
250 Ordinary 10p Shares	13,208.00		( 772.00 )		250	12,436
Roche Holdings AG						
40 NPV Shares	9,467.00		( 1,763.00 )		40	7,704
Royal London Sterling Credit Inc Z						
16,000 Shares	18,640.00	30.10.23 - Purchased 13,650 Shares - Cost £15,547.35 29.12.23 - Equalisation Receipt £117.66		1,925.31	29,650	35,995
Sands US Select Growth						
400 Acc Shares	12,040.00			5,256.00	400	17,296
Segro PLC						
600 Ordinary 10p Shares	4,538.00			664.00	600	5,202
Shell PLC						
760 B Euro 0.07 Shares	17,959.00	27.10.23 - Sold 280 Shares - Proceeds £7,586.91	970.44	2,001.47	480	13,344
<u>Carry Forward</u>	599,579.00		( 816.72 )	48,769.22		647,428

THE LEYSDOWN CONSERVATION TRUST  
INVESTMENT ACCOUNT - 4  
FOR THE YEAR ENDED 5 APRIL 2024

	Investments held at 6 April 2023 Market Value	Movements During the Year	Profit/(Loss) on Sale	Gain/(Loss) on Increase to Market Value	Investments held at 5 April 2024 Holding	Market Value
<u>Brought Forward</u>	599,579.00		( 816.72 )	48,769.22		647,428
Smith (DS) PLC 1,145 Ordinary 10p Shares	3,521.00			1,174.00	1,145	4,695
SSGA SPDR ETFs Europe Barclays 250 Shares	20,098.00	27.10.23 - Sold - Proceeds £19,030.05	( 1,067.95 )			
Tesco PLC 1,263 Ordinary 6 1/3p Shares	3,333.00			325.00	1,263	3,658
3i Group PLC 425 Ordinary 73 19/22p Shares	7,074.00			4,869.00	425	11,943
Thesis Climate Assets C Inc 481,121.63 Shares	948,772.00			33,197.00	481,121.63	981,969
TR Property Inv Trust PLC 5,200 Ordinary 25p Shares	14,274.00			1,976.00	5,200	16,250
Unilever PLC 115 Ordinary 3 1/9p Shares	4,932.00		( 519.00 )		115	4,413
United Utilities Group PLC 400 Ordinary 5p Shares	4,306.00		( 212.00 )		400	4,094
Vanguard UK Inv Grade Bond 185 Shares	17,035.00	30.06.23 - Reported Income £3.16 30.10.23 - Purchased 100 Shares - Cost £8,831.69		677.15	285	26,547
Veritas Asian 12 Shares	10,123.00	31.10.23 - Sold 2 Shares - Proceeds £1,476.52	( 210.65 )	483.83	10	7,952
Vodafone PLC 2,300 Ordinary Shares	2,057.00	27.10.23 - Sold - Proceeds £1,752.33	( 304.67 )			
Wellington Gbl Cred 1,375 Shares	-	30.10.23 - Purchased - Cost £12,576.57		784.43	1,375	13,361
	<u>£ 1,635,104.00</u>		<u>£( 2,399.99 )</u>	<u>90,556.97</u>		<u>£ 1,722,310</u>

THE LEYSDOWN CONSERVATION TRUST

INVESTMENT INCOME - 1

FOR THE YEAR ENDED 5 APRIL 2024

	Dividend Paid
<u>UK Dividends</u>	
AstraZeneca PLC 125 Ordinary Shares	£ 284.75
Barclays PLC 3,250 Ordinary Shares	260.00
BP PLC 1,450 / 800 Ordinary Shares	251.52
Compass Group PLC 300 Ordinary Shares	129.30
Diageo PLC 275 Ordinary Shares	220.00
Experian PLC 300 Ordinary Shares	131.38
GSK PLC 320 Ordinary Shares	178.40
Haleon PLC 400 Ordinary Shares	16.80
Halma PLC 150 Ordinary Shares	31.13
HSBC Holdings 1,750 Ordinary Shares	742.15
Intermediate Capital Group Plc 585 Ordinary Shares	456.30
Legal & General PLC 1,750 Ordinary Shares	343.71
Lloyds Banking Group Plc 10,000 Ordinary Shares	252.00
London Stock Exchange Plc 45 Ordinary Shares	49.96
M & G Plc 4,335 Ordinary Shares	862.67
Mercantile Inv Trust PLC 3,600 Ordinary Shares	268.20
National Grid PLC 500 Ordinary Shares	285.00
Octopus Renewables Infra PLC 18,000 Ordinary Shares	490.46
Prudential PLC 460 Ordinary Shares	71.83
Reckitt Benckiser Group PLC 100 Ordinary Shares	186.90
Relx PLC 275 Ordinary Shares	153.73
	<hr/>
<u>Carry Forward</u>	5,666.19

THE LEYSDOWN CONSERVATION TRUST

INVESTMENT INCOME - 2

FOR THE YEAR ENDED 5 APRIL 2024

	Dividend Paid
<u>UK Dividends</u>	
<u>Brought Forward</u>	5,666.19
Rio Tinto PLC 250 Ordinary Shares	807.56
Segro PLC 600 Ordinary Shares	109.20
Shell PLC 760 / 480 Ordinary Shares	628.64
Smith (DS) Plc 1,145 Ordinary Shares	206.10
Tesco PLC 1,263 Ordinary Shares	137.67
3I Group PLC 425 Ordinary Shares	239.07
TR Property Inv Trust PLC 5,200 Ordinary Shares	806.00
Unilever PLC 115 Ordinary Shares	170.71
United Utilities Group PLC 400 Ordinary Shares	187.72
Vodafone PLC 2,300 Ordinary Shares	88.87
	<u>88.87</u>
	£ <u>9,047.73</u>

THE LEYSDOWN CONSERVATION TRUST

INVESTMENT INCOME - 3

FOR THE YEAR ENDED 5 APRIL 2024

UK Units Trusts

	Dividend Paid /Accumulated
Baillie Gifford Japanese Inc Growth 15,500 / 7,200 Ordinary Shares	436.80
BlackRock Cont Euro Inc 11,600 Ordinary Shares	865.55
C T Property Growth & Income Q 2,237.99 Shares	739.83
FIL Asia Pacific Opportunities 9,400 Shares	187.88
J P Morgan Emerging Markets 10,775 Shares	163.78
Mayfair Property Inc Trust for Charities 29,894.62 Shares	1,418.17
Premier Milton European Opps 7,000 Acc Shares	73.50
Thesis Climate Asset B Inc 481,121.63 Shares	<u>25,968.54</u>
	£ <u>29,854.05</u>

UK Property Income Distribution

Segro Plc 600 Shares	£ <u>52.20</u>
-------------------------	----------------

Foreign Dividends

	Gross	Tax	Received
Allspring (LUX) World Wide Fund 195 Shares	£ 628.43		628.43
B&M European Value Retail SA 1,250 Shares	120.00	18.00	102.00
Fidelity US Quality Income 7,650 Shares	1,239.28		1,239.28
Findlay Park 700 Shares	75.18		75.18
International Public Partnership 13,000 Shares	1,030.90		1,030.90
Roche Holdings AG 40 Shares	340.68	119.23	221.45
Veritas 12 Shares	42.67		42.67
	<u>£ 3,477.14</u>	<u>£ 137.23</u>	<u>£ 3,339.91</u>

THE LEYSDOWN CONSERVATION TRUST

INVESTMENT INCOME - 4

FOR THE YEAR ENDED 5 APRIL 2024

UK Interest

Allianz UK Gilt Yield I Inc 14,500 Shares	£	606.34
Octopus Renewables Infra PLC 18,000 Shares		551.74
Royal London Sterling Credit 16,000 / 29,650 Shares		<u>1,335.78</u>
	£	<u>2,493.86</u>

Foreign Interest

Federated Hermes Unconstrained 15,565 Shares		167.07
Pimco Global Inv Hgd Inc 1,585 Shares		488.03
SSGA SPDR ETFs Europe Barclays US Treasury Bond 250 Shares		232.13
Vanguard UK Inv Grade Bond 185 / 285 Shares		692.13
Reported Interest		3.16
Wellington Global Cred 1,375 Shares		<u>295.76</u>
	£	<u>1,878.28</u>

Total Investment Income £ 46,666.03

THE LEYSDOWN CONSERVATION TRUST  
NOTES TO THE FINANCIAL STATEMENTS - 1  
FOR THE YEAR ENDED 5 APRIL 2024

1. Accounting Policies

(a) Basis of Preparation

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice applicable to Charities in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS102).

(b) Fund Accounting

Unrestricted Funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

(c) Incoming Resources

All Incoming Resources are included in the Statement of Financial Activities when the Charity is legally entitled.

(d) Resources Expended

All Expenditure is accounted for on an Accrual basis.

2. Heritage Asset

The Trustees consider that Leysdown Cottage and the surrounding land is a Heritage asset.

The property and land has scientific and environmental qualities and is maintained by the trustees for its contribution to knowledge and culture.

As stated in the report of the trustees, the trustees have entered into an agreement with the Sussex Wildlife trust under which that trust is responsible for the management and conservation of the property and land.

Access to the property and land is through educational programmes organised by the Sussex Wildlife Trust.

The property and land is stated at the valuation when donated to the Charity.

3. Fixed Asset Revaluations

Investments are stated at Market Value on the 5 April 2024.

THE LEYSDOWN CONSERVATION TRUST  
 NOTES TO THE FINANCIAL STATEMENTS - 2  
FOR THE YEAR ENDED 5 APRIL 2024

	2024	2023
4. <u>Liabilities</u>		
Liabilities: Amounts falling due for Payment within one year		
- Independent Examiner's Fee	2,520.00	2,520.00
- Professional Charges	669.00	1,442.40
	£ 3,189.00	£ 3,962.40

5. Trustees Remuneration

The Trustees neither received, nor waived any emoluments during the year, (2022/23 £Nil)

No Expenses were reimbursed to the Trustees during the year, (2022/23 £Nil)

During the year, a charge of £2,469.60 was made by Smyth Barkham LLP for Administration Services, (2022/23 £ 1,772.40)

Mrs D M Rawstron, a Trustee of this Charity, is a Consultant at Smyth Barkham LLP

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
OF THE LEYSDOWN CONSERVATION TRUST

I report on the accounts of the Charity for the year ended 5 April 2024, which are set out on pages 4 to 15.

**Respective responsibilities of governors and examiner**

The charity's trustees consider that an audit is not required for this period (under section 145(1) of the Charities Act 2011) (the Act), and that an independent examination is needed.

It is my responsibility to

- Examine the accounts (under section 145 of the Act),
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 154 of the Act), and
- To state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

**Independent examiner's statement**

In the course of my examination, no matter has come to my attention.

1. which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:
  - proper accounting records are kept in accordance with the Act.
  - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

R T Hecquet FCA  
Chartered Accountant  
Davert Banks & Co.  
Woodland Lodge  
The Woodlands  
Esher, Surrey  
KT10 8DD

5 August 2024

**THE LEYSDOWN CONSERVATION TRUST**

England & Wales - Charity number 1154281

---

# Accounts

---

THE LEYSDOWN CONSERVATION TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

5 APRIL 2023

DAVERT BANKS & COMPANY

WOODLAND LODGE

THE WOODLANDS

ESHER, SURREY KT10 8DD

THE LEYSDOWN CONSERVATION TRUST  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
5 APRIL 2023

# THE LEYSDOWN CONSERVATION TRUST

## CONTENTS

	Page
Legal and Administrative Information	1
Report of the Trustees	2/3
Balance Sheet	4
Statement of Financial Activities	5
Investment Account	6/9
Investment Income	10/13
Notes to the Financial Statements	14/15
Report of the Independent Examiner	16

THE LEYSDOWN CONSERVATION TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Constitution

The Leysdown Conservation Trust is a Registered Charity governed by the Trust Deed dated 24 January 2005, Charity Number 1154281.

Trustees

The Trustees who served during the year were as follows:

A Harding	-	Chairman
Mrs D M Rawstron		
Dr M MacQuitty		
Miss C Harding		
Mrs J Rainbow		
B Rainbow		

Independent Examiner

R T Hecquet  
Davert Banks & Co  
Woodland Lodge  
The Woodlands  
Esher, Surrey KT10 8DD

Bankers

C Hoare & Co  
37 Fleet Street  
London EC4P 4DQ

Solicitors

Smyth Barkham LLP  
1 Mitre Court Buildings  
Inner Temple  
London EC4Y 7BS

# THE LEYSDOWN CONSERVATION TRUST

## REPORT OF THE TRUSTEES - 1

### FOR THE YEAR ENDED 5 APRIL 2023

The Trustees are pleased to present their Report together with the Financial Statements of the Charity for the year ended 5 April 2023.

Legal and Administrative information, set out on Page 1, forms part of this Report. The Financial Statements comply with current statutory requirements and the Statement of Recommended Practice - Accounting and Reporting by Charities.

#### 1. Objectives and Activities

The objects of the trust are the promotion and encouragement of the conservation, improvement and protection of the Countryside especially in Sussex, for the public benefit.

#### 2. Achievements and Performance

The Trustees own Leysdown Cottage, Butchersfield Lane, Hartfield, TN7 4LB and the surrounding land. In July 2016 they entered into a five year agreement with the Sussex Wildlife Trust (registered charity number 207005) to fund the Vera Dalley Lederman Scholarship and Environmental Training Programme with a separate five year lease of Leysdown Cottage to provide accommodation for the trainees awarded the scholarships. Leysdown Cottage was refurbished to make it suitable for use by the trainees and the Sussex Wildlife Trust appointed the first three trainees in July 2016. Any further projects were to be the subject of separate agreements.

The original agreement and lease expired during the year and were renewed for a further two years to July 2023.

Negotiations are taking place for a new funding agreement and a new ten-year lease with a five year break clause

Nine trainees have now completed the programme and all have obtained employment in the conservation sector

The Trustees are confident that the relationship with the Sussex Wildlife Trust fulfils the public benefit test.

#### 3. Financial Review

Dr V M Dalley Lederman, the Settlor of the Charity, died on the 21 July 2012 and under her Will bequeathed a legacy to the charitable trust of £500,000 together with the freehold property and land, Leysdown Cottage, Hartfield, Sussex TN7 4LB.

During the year ended 5 April 2016, the trustees received a further capital legacy of £1,000,000 and an income legacy of £20,947 from the Executors of Dr V M Dalley Lederman.

During the year ended 5 April 2017, the trustees received a final capital legacy of £112,866 and an income legacy of £276 from the Executors of Dr V M Dalley Lederman.

It is anticipated that the trust income will be taken in its entirety in the early years in the refurbishment of Leysdown Cottage and making the annual payment to support the Vera Dalley Lederman Scholarships and Environmental Training programme. In the event of a shortfall, the trustees have recourse to expendable reserves which at the 5 April 2023 amounted to £1,731,696 including investments.

THE LEYSDOWN CONSERVATION TRUST

REPORT OF THE TRUSTEES - 2

FOR THE YEAR ENDED 5 APRIL 2023

4. Structure, Governance and Management

This information is set out on page 1.

New Charity trustees are appointed by a majority of the existing trustees.

5. Reference and Administrative Details

This information is set out on page 1.

The trustees usually meet at least once a year.

A chairman is appointed by the trustees to manage the day-to-day operations of the charity and keep the other trustees fully informed.

Leysdown Cottage and the surrounding Land owned by the trust is registered at the Land Registry in the names of Anthony Harding and Diana Rawstron on Trust for The Leysdown Conservation Trust.

Approved by the Trustees and signed on their behalf by

A Harding - Chairman

24 August 2023

THE LEYSDOWN CONSERVATION TRUST

BALANCE SHEET

AT 5 APRIL 2023

	Note	2023 £	2022 £
<u>Heritage Asset</u>			
Freehold Property and Land: -			
Leysdown Cottage Hartfield, Sussex TN7 4LB	2	£ 750,000.00	£ 750,000.00
<u>Fixed Asset</u>			
Investments - pages 6/9	3	<u>1,635,104.00</u>	<u>1,816,077.00</u>
		<u>2,385,104.00</u>	<u>2,566,077.00</u>
<u>Current Assets</u>			
Cash at Bank:			
Smyth Barkham LLP			
- Client Account at C Hoare & Co		49,872.32	-
Goodman Derrick			47,710.20
- Client Account at Child & Co			
Funds held by Quilter Cheviot		<u>50,682.05</u>	<u>22,653.23</u>
		100,554.37	70,363.43
Liabilities: Amounts falling due for payment within one year	4	<u>3,962.40</u>	<u>4,080.00</u>
Net Current Assets		<u>96,591.97</u>	<u>66,283.43</u>
Net Assets		£ <u>2,481,695.97</u>	£ <u>2,632,360.43</u>
<u>Fund</u>			
Unrestricted		£ <u>2,481,695.97</u>	£ <u>2,632,360.43</u>

Approved by the Trustees on the 24 August 2023 and signed on their behalf.

A Harding

THE LEYSDOWN CONSERVATION TRUST  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2023

	Unrestricted Funds	Total Year Ended 5 April 2023	Total Year Ended 5 April 2022
Income from:			
Investments - pages 10/13	£ 43,848.07	£ 43,848.07	£ 36,302.76
Deposit Interest	<u>743.62</u>	<u>743.62</u>	<u>-</u>
Total	£ <u>44,591.69</u>	£ <u>44,591.69</u>	£ <u>36,302.76</u>
Expenditure on:			
Raising Funds	5,548.08	5,548.08	5,904.63
Sussex Wildlife Trust	30,000.00	30,000.00	30,000.00
Other Expenditure			
Property Expenses	7,950.00	7,950.00	14,466.00
Independent Examiner's Fee	2,520.00	2,520.00	2,520.00
Professional Charges	<u>1,772.40</u>	<u>1,772.40</u>	<u>5,664.00</u>
Total Resources Expended	<u>47,790.48</u>	<u>47,790.48</u>	<u>58,554.63</u>
(Expenditure) / Income before Investments	( 3,198.79 )	( 3,198.79 )	( 22,251.87 )
Net (Losses)/Gains on Investments - pages 6/9			
Realised	( 8,687.83 )	( 8,687.83 )	( 21.18 )
Unrealised	<u>( 138,777.84 )</u>	<u>( 138,777.84 )</u>	<u>86,600.04</u>
(Outgoings) / Income	( 150,664.46 )	( 150,664.46 )	64,326.99
Fund Balance brought forward	<u>2,632,360.43</u>	<u>2,632,360.43</u>	<u>2,568,033.44</u>
Fund Balance carried forward	£ <u>2,481,695.97</u>	£ <u>2,481,695.97</u>	£ <u>2,632,360.43</u>

THE LEYSDOWN CONSERVATION TRUST  
INVESTMENT ACCOUNT - 1  
FOR THE YEAR ENDED 5 APRIL 2023

	Investments held at 6 April 2022 Market Value	Movements During the Year	Profit/(Loss) on Sale	Gain/(Loss) on Increase to Market Value	Investments held at 5 April 2023 Holding	Market Value
Allianz UK Gilt Yield I Inc	£ 26,876.00		( 4,787.00 )	14,500	£ 22,089	
Allianz Index Linked Gilt	24,112.00		( 6,352.00 )	21,000	17,760	
Allspring (LUX) Worldwide Fund	18,314.00		( 2,564.00 )	195	15,750	
AstraZeneca PLC	12,918.00		1,575.00	125	14,493	
Baillie Gifford Japanese Inc Growth	22,057.00		( 1,054.00 )	15,500	21,003	
Barclays PLC	4,778.00		23.00	3,250	4,801	
BlackRock Cont Euro Inc	28,599.00	20.06.22 - Sold 4,400 Shares - Proceeds £7,016.62	( 848.11 )	11,600	21,139	
BP PLC	5,552.00		2,187.00	1,450	7,739	
B&M European Value Retail SA	7,020.00		( 1,146.00 )	1,250	5,874	
Compass Group PLC	4,940.00		1,135.00	300	6,075	
C T Property Growth & Income Fund Q	26,927.00		( 7,797.00 )	2,238	19,130	
Diageo PLC	10,944.00		( 854.00 )	275	10,090	
Experian PLC	8,871.00		( 828.00 )	300	8,043	
Fidelity US Quality Income	52,345.00		( 1,042.00 )	7,650	51,303	
Findlay Park American Sterling	96,012.00		( 3,899.00 )	700	92,113	
Carry Forward	350,265.00		( 848.11 )	( 24,998.27 )	317,402	

THE LEYSDOWN CONSERVATION TRUST  
INVESTMENT ACCOUNT - 2  
FOR THE YEAR ENDED 5 APRIL 2023

	Investments held at 6 April 2022 Market Value	Movements During the Year	Profit/(Loss) on Sale	Gain/(Loss) on Increase to Market Value	Investments held at 5 April 2023 Holding	Market Value
<u>Brought Forward</u>	350,265.00		( 848.11 )	24,998.27 )		317,402
FIL Asia Pacific Opportunities 9,400 Acc Shares	13,160.00	30.04.22 - Accumulated Dividend £84.62	(	422.62 )	9,400	12,822
GSK PLC 400 Ordinary 25p Shares	6,815.00	18.07.22 - Demerger - 400 Shares in Haleon PLC £1,237.48	(	818.42 )	320	4,759
Haleon PLC 400 Ordinary £0.01 Shares		19.07.22 - Consolidated to 320 31 1/4p Shares	(	125.42	400	1,363
Halima PLC 500 Ordinary 10p Shares	3,867.00	18.07.22 - Demerger from GSK PLC £1,237.48	(	634.00 )	150	3,233
HSBC Holdings PLC 1,750 Ordinary US\$0.50 Shares	9,235.00		(	464.00	1,750	9,699
Intermediate Capital Group PLC 585 Ordinary 26.25p Shares	10,562.00		(	3,483.00 )	585	7,079
International Public Partnerships Ltd 12,000 Ordinary 1p Shares	20,568.00	11.04.22 - Rights Issue 1,000 Shares - Cost £1,595.00	(	2,871.00 )	13,000	19,292
J P Morgan Emerging Markets 10,775 Shares	18,705.00		(	1,239.00 )	10,775	17,466
Legal & General Group PLC 1,750 Ordinary 25p Shares	4,772.00		(	663.00 )	1,750	4,109
Lloyds Banking Group PLC 10,000 Ordinary 10p Shares	4,631.00			212.00	10,000	4,843
London Stock Exchange Group PLC 45 Ordinary 6 79/86p Shares	3,762.00		(	212.00 )	45	3,550
Mayfair Inc Trust for Charities 29,894.62 Shares	29,092.00		(	5,356.00 )	29,895	23,736
M&G Ordinary Shares 4,335 Ordinary 5p Shares	9,407.00		(	1,177.00 )	4,335	8,230
<u>Carry Forward</u>	484,841.00		( 848.11 )	41,072.89 )		437,583

THE LEYSDOWN CONSERVATION TRUST  
INVESTMENT ACCOUNT - 3  
FOR THE YEAR ENDED 5 APRIL 2023

	Investments held at 6 April 2022 Market Value	Movements During the Year	Profit/(Loss) ) on Sale	Gain/(Loss) on Increase to Market Value	Investments held at 5 April 2023 Holding	Market Value
<u>Brought Forward</u>	484,841.00		( 848.11 )	( 41,072.89 )		437,583
Mercantile Inv Trust PLC 3,600 Ordinary 2.5p Shares	7,920.00		(	965.00 )	3,600	6,955
National Grid PLC 500 Shares	6,055.00		(	410.00 )	500	5,645
Octopus Renewables Infra PLC 18,000 Ordinary 1p Shares	20,232.00		(	2,574.00 )	18,000	17,658
Pimco Global Inv Hgd Inc 1,585 Shares	19,702.00		(	1,681.00 )	1,585	18,021
Premier Miton European Opps 7,000 Acc Shares	20,797.00	28.07.22 - Accumulated Dividend £114.95	(	1,675.95 )	7,000	19,236
Prudential PLC 460 Ordinary 5p Shares	5,214.00		(	140.00 )	460	5,074
Reckitt Benckiser Group PLC 100 Ordinary 10p Shares	5,958.00			378.00	100	6,336
Relx PLC 275 Ordinary 14 51/16p Shares	6,724.00			495.00	275	7,219
Rio Tinto PLC 250 Ordinary 10p Shares	15,300.00		(	2,092.00 )	250	13,208
Roche Holdings AG 40 NPV Shares	12,680.00		(	3,213.00 )	40	9,467
Royal London Sterling Credit Inc Z 16,000 Shares	21,552.00		(	2,912.00 )	16,000	18,640
Sands US Select Growth 400 Acc Shares	15,732.00		(	3,692.00 )	400	12,040
Segro PLC 600 Ordinary 10p Shares	8,259.00		(	3,721.00 )	600	4,538
Shell PLC 760 B Euro 0.07 Shares	<u>16,120.00</u>			<u>1,839.00</u>	760	<u>17,959</u>
<u>Carry Forward</u>	667,086.00		( 848.11 )	( 61,436.84 )		599,579

THE LEYSDOWN CONSERVATION TRUST  
INVESTMENT ACCOUNT - 4  
FOR THE YEAR ENDED 5 APRIL 2023

	Investments held at 6 April 2022 Market Value	Movements During the Year	Profit/(Loss) on Sale	Gain/(Loss) on Increase to Market Value	Investments held at 5 April 2023 Holding	Market Value
<u>Brought Forward</u>	667,086.00		( 848.11 )	( 61,436.84 )		599,579
Smith (DS) PLC 1,145 Ordinary 10p Shares	3,659.00		(	138.00 )	1,145	3,521
Smiths Group PLC 300 Ordinary £0.375 Shares	4,167.00	17.06.22 - Sold - Proceeds £4,361.40	194.40			
SSGA SPDR ETFS Europe Barclays 250 Shares	19,886.00					
Tesco PLC 1,263 Ordinary 6 1/3p Shares	3,469.00		(	136.00 )	250	20,098
3i Group PLC 425 Ordinary 73 19/22p Shares	5,942.00				1,263	3,333
Thesis Climate Assets C Inc 481,121.63 Shares	1,013,242.00		(	1,132.00 )	425	7,074
TR Property Inv Trust PLC 5,200 Ordinary 25p Shares	24,310.00		(	64,470.00 )	481,121.63	948,772
Unilever PLC 115 Ordinary 3 1/9p Shares	4,067.00		(	10,036.00 )	5,200	14,274
United Utilities Group PLC 400 Ordinary 5p Shares	4,664.00		(	865.00 )	115	4,932
Vanguard UK Inv Grade Bond 185 Shares	19,462.00		(	358.00 )	400	4,306
Veritas Asian 12 Shares	11,279.00		(	2,427.00 )	185	17,035
Vodafone PLC 2,300 Ordinary Shares	2,886.00		(	1,156.00 )	12	10,123
Vulcan Equity 11 Inc 254,946 Shares	31,958.00	22.06.22 - Sold - Proceeds £23,923.88	( 8,034.12 )	( 829.00 )	2,300	2,057
	<u>£ 1,816,077.00</u>			<u>£( 138,777.84 )</u>		<u>£ 1,635,104</u>

THE LEYSDOWN CONSERVATION TRUST

INVESTMENT INCOME - 1

FOR THE YEAR ENDED 5 APRIL 2023

	Dividend Paid
<u>UK Dividends</u>	
AstraZeneca PLC	
125 Ordinary Shares	£ 299.00
Barclays PLC	
3,250 Ordinary Shares	235.63
BP PLC	
1,450 Ordinary Shares	290.22
Compass Group PLC	
300 Ordinary Shares	94.50
Diageo PLC	
275 Ordinary Shares	209.50
Experian PLC	
300 Ordinary Shares	130.98
GSK PLC	
400 Ordinary Shares	148.00
320 Ordinary Shares	96.00
Halma PLC	
150 Ordinary Shares	29.09
HSBC Holdings	
1,750 Ordinary Shares	379.77
Intermediate Capital Group Plc	
585 Ordinary Shares	483.22
Legal & General PLC	
1,750 Ordinary Shares	327.43
Lloyds Banking Group Plc	
10,000 Ordinary Shares	213.00
London Stock Exchange Plc	
45 Ordinary Shares	45.77
M & G Plc	
4,335 Ordinary Shares	797.64
Mercantile Inv Trust PLC	
3,600 Ordinary Shares	248.40
National Grid PLC	
500 Ordinary Shares	258.00
Octopus Renewables Infra PLC	
18,000 Ordinary Shares	464.05
Prudential PLC	
460 Ordinary Shares	66.33
Reckitt Benckiser Group PLC	
100 Ordinary Shares	174.60
Relx PLC	
275 Ordinary Shares	140.81
	<hr/>
<u>Carry Forward</u>	5,131.94

THE LEYSDOWN CONSERVATION TRUST

INVESTMENT INCOME - 2

FOR THE YEAR ENDED 5 APRIL 2023

	Dividend Paid
<u>UK Dividends</u>	
<u>Brought Forward</u>	5,131.94
Rio Tinto PLC 250 Ordinary Shares	1,434.88
Segro PLC 600 Ordinary Shares	48.60
Shell PLC 760 Ordinary Shares	655.89
Smith (DS) Plc 1,145 Ordinary Shares	240.45
Smith Group PLC 300 Ordinary Shares	36.90
Tesco PLC 1,263 Ordinary Shares	145.88
3i Group PLC 425 Ordinary Shares	214.62
TR Property Inv Trust PLC 5,200 Ordinary Shares	772.20
Unilever PLC 115 Ordinary Shares	169.71
United Utilities Group PLC 400 Ordinary Shares	176.68
Vodafone PLC 2,300 Ordinary Shares	178.12
	<hr/>
	£ 9,205.87

THE LEYSDOWN CONSERVATION TRUST

INVESTMENT INCOME - 3

FOR THE YEAR ENDED 5 APRIL 2023

<u>UK Units Trusts</u>	Dividend Paid /Accumulated
Baillie Gifford Japanese Inc Growth 15,500 Ordinary Shares	570.40
BlackRock Cont Euro Inc 16,000 Ordinary Shares	858.98
11,600 Ordinary Shares	111.25
C T Property Growth & Income Q 2,237.99 Shares	880.56
FIL Asia Pacific Opportunities 9,400 Acc Shares	84.62
Mayfair Property Inc Trust for Charities 29,894.62 Shares	1,272.17
Premier Milton European Opps 7,000 Acc Shares	114.95
Thesis Climate Asset B Inc 481,121.63 Shares	<u>23,460.93</u>
	£ <u>27,353.86</u>

UK Property Income Distribution

Segro Plc 600 Shares	£ <u>101.40</u>
-------------------------	-----------------

<u>Foreign Dividends</u>	Gross	Tax	Received
Allspring (LUX) World Wide Fund 195 Shares	£ 777.69	-	777.69
B&M European Value Retail SA 1,250 Shares	456.25	68.43	387.82
Fidelity US Quality Income 7,650 Shares	1,178.14	-	1,178.14
International Public Partnership 12,000 Shares	452.40	-	452.40
13,000 Shares	<u>503.10</u>		<u>503.10</u>
<u>Carry Forward</u>	3,367.58	68.43	3,299.15

THE LEYSDOWN CONSERVATION TRUST

INVESTMENT INCOME - 4

FOR THE YEAR ENDED 5 APRIL 2023

<u>Foreign Dividends</u>	Gross	Tax	Received
<u>Brought Forward</u>	£ 3,367.58	£ 68.43	£ 3,299.15
Roche Holdings AG 40 Shares	334.59	117.10	217.49
Veritas 12 Shares	11.11	-	11.11
	£ <u>3,713.28</u>	£ <u>185.53</u>	£ <u>3,527.75</u>
<u>UK Interest</u>			Gross
Allianz UK Gilt Yield I Inc 14,500 Shares			£ 253.05
Allianz Index Linked Gilt 21,000 Shares			698.59
Octopus Renewables Infra PLC 18,000 Shares			479.15
Royal London Sterling Credit 16,000 Shares			<u>846.92</u>
			£ <u>2,277.71</u>
<u>Foreign Interest</u>			
Pimco Global Inv Hgd Inc 1,585 Shares			576.83
SSGA SPDR ETFs Europe Barclays US Treasury Bond 250 Shares			356.90
Vanguard UK Inv Grade Bond 185 Shares			<u>447.75</u>
			£ <u>1,381.48</u>
<u>Total Investment Income</u>			£ <u>43,848.07</u>

THE LEYSDOWN CONSERVATION TRUST  
NOTES TO THE FINANCIAL STATEMENTS - 1  
FOR THE YEAR ENDED 5 APRIL 2023

1. Accounting Policies

(a) Basis of Preparation

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice applicable to Charities in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS102).

(b) Fund Accounting

Unrestricted Funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

(c) Incoming Resources

All Incoming Resources are included in the Statement of Financial Activities when the Charity is legally entitled.

(d) Resources Expended

All Expenditure is accounted for on an Accrual basis.

2. Heritage Asset

The Trustees consider that Leysdown Cottage and the surrounding land is a Heritage asset.

The property and land has scientific and environmental qualities and is maintained by the trustees for its contribution to knowledge and culture.

As stated in the report of the trustees, the trustees have entered into an agreement with the Sussex Wildlife trust under which that trust is responsible for the management and conservation of the property and land.

Access to the property and land is through educational programmes organised by the Sussex Wildlife Trust.

The property and land is stated at the valuation when donated to the Charity.

3. Fixed Asset Revaluations

Investments are stated at Market Value on the 5 April 2023.

THE LEYSDOWN CONSERVATION TRUST  
 NOTES TO THE FINANCIAL STATEMENTS - 2  
FOR THE YEAR ENDED 5 APRIL 2023

	2023	2022
4. <u>Liabilities</u>		
Liabilities: Amounts falling due for Payment within one year		
- Independent Examiner's Fee	2,520.00	2,520.00
- Professional Charges	1,442.60	1,560.00
	£ 3,962.40	£ 4,080.00

5. Trustees Remuneration

The Trustees neither received, nor waived any emoluments during the year, (2021/22 £Nil)

No Expenses were reimbursed to the Trustees during the year, (2021/22 £Nil)

During the year, a charge of £1,772.40 was made by RWK Goodman LLP and Smyth Barkham LLP for Administration Services, (2021/22 £ 5,664)

Mrs D M Rawstron, a Trustee of this Charity, was a consultant at R W K Goodman LLP and is now a Consultant at Smyth Barkham LLP

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
OF THE LEYSDOWN CONSERVATION TRUST

I report on the accounts of the Charity for the year ended 5 April 2023, which are set out on pages 4 to 15.

**Respective responsibilities of governors and examiner**

The charity's trustees consider that an audit is not required for this period (under section 145(1) of the Charities Act 2011) (the Act), and that an independent examination is needed.

It is my responsibility to

- Examine the accounts (under section 145 of the Act),
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 154 of the Act), and
- To state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

**Independent examiner's statement**

In the course of my examination, no matter has come to my attention.

1. which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:
  - proper accounting records are kept in accordance with the Act.
  - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

R T Hecquet FCA  
Chartered Accountant  
Davert Banks & Co.  
Woodland Lodge  
The Woodlands  
Esher, Surrey  
KT10 8DD

31 August 2023

**THE LEYSDOWN CONSERVATION TRUST**

England & Wales - Charity number 1154281

---

# Accounts

---

THE LEYSDOWN CONSERVATION TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

5 APRIL 2022

DAVERT BANKS & COMPANY

WOODLAND LODGE

THE WOODLANDS

ESHER, SURREY KT10 8DD

THE LEYSDOWN CONSERVATION TRUST  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
5 APRIL 2022

# THE LEYSDOWN CONSERVATION TRUST

## CONTENTS

	Page
Legal and Administrative Information	1
Report of the Trustees	2/3
Balance Sheet	4
Statement of Financial Activities	5
Investment Account	6/9
Investment Income	10/13
Notes to the Financial Statements	14/15
Report of the Independent Examiner	16

THE LEYSDOWN CONSERVATION TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Constitution

The Leysdown Conservation Trust is a Registered Charity governed by the Trust Deed dated 24 January 2005, Charity Number 1154281.

Trustees

The Trustees who served during the year were as follows:

A Harding	-	Chairman
Mrs D M Rawstron		
Dr M MacQuitty		
Mrs K Harding	-	Died 12 July 2021
Miss C Harding		
Mrs J Rainbow		
B Rainbow		

Independent Examiner

R T Hecquet  
Davert Banks & Co  
Woodland Lodge  
The Woodlands  
Esher, Surrey KT10 8DD

Bankers

Child & Co  
1 Fleet Street  
London EC4A 1BD

Solicitors

Smyth Barkham LLP  
1 Mitre Court Buildings  
Inner Temple  
London EC4Y 7BS

# THE LEYSDOWN CONSERVATION TRUST

## REPORT OF THE TRUSTEES - 1

### FOR THE YEAR ENDED 5 APRIL 2022

The Trustees are pleased to present their Report together with the Financial Statements of the Charity for the year ended 5 April 2022.

Legal and Administrative information, set out on Page 1, forms part of this Report. The Financial Statements comply with current statutory requirements and the Statement of Recommended Practice - Accounting and Reporting by Charities.

#### 1. Objectives and Activities

The objects of the trust are the promotion and encouragement of the conservation, improvement and protection of the Countryside especially in Sussex, for the public benefit.

#### 2. Achievements and Performance

The Trustees own Leysdown Cottage, Butchersfield Lane, Hartfield, TN7 4LB and the surrounding land. In July 2016 they entered into a five year agreement with the Sussex Wildlife Trust (registered charity number 207005) to fund the Vera Dalley Lederman Scholarship and Environmental Training Programme with a separate five year lease of Leysdown Cottage to provide accommodation for the trainees awarded the scholarships. Leysdown Cottage was refurbished to make it suitable for use by the trainees and the Sussex Wildlife Trust appointed the first three trainees in July 2016. Any further projects were to be the subject of separate agreements.

The original agreement and lease expired during the year and were renewed for a further two years to July 2023.

Seven trainees have now completed the programme and have obtained employment. A further two trainees were appointed in November 2021 and took up residence in Leysdown Cottage.

The Trustees are confident that the relationship with the Sussex Wildlife Trust fulfils the public benefit test.

#### 3. Financial Review

Dr V M Dalley Lederman, the Settlor of the Charity, died on the 21 July 2012 and under her Will bequeathed a legacy to the charitable trust of £500,000 together with the freehold property and land, Leysdown Cottage, Hartfield, Sussex TN7 4LB.

During the year ended 5 April 2016, the trustees received a further capital legacy of £1,000,000 and an income legacy of £20,947 from the Executors of Dr V M Dalley Lederman.

During the year ended 5 April 2017, the trustees received a final capital legacy of £112,866 and an income legacy of £276 from the Executors of Dr V M Dalley Lederman.

It is anticipated that the trust income will be taken in its entirety in the early years in the refurbishment of Leysdown Cottage and making the annual payment to support the Vera Dalley Lederman Scholarships and Environmental Training programme. In the event of a shortfall, the trustees have recourse to expendable reserves which at the 5 April 2022 amounted to £ 1,882,360 including investments.

THE LEYSDOWN CONSERVATION TRUST

REPORT OF THE TRUSTEES - 2

FOR THE YEAR ENDED 5 APRIL 2022

4. Structure, Governance and Management

This information is set out on page 1.

New Charity trustees are appointed by a majority of the existing trustees.

5. Reference and Administrative Details

This information is set out on page 1.

The trustees usually meet at least once a year but this year, because of Covid – 19 restrictions , decisions have been taken by email A chairman is appointed by the trustees to manage the day-to-day operations of the charity and keep the other trustees fully informed.

Leysdown Cottage and the surrounding Land owned by the trust is registered at the Land Registry in the names of Anthony Harding and Diana Rawstron on Trust for The Leysdown Conservation Trust.

Approved by the Trustees and signed on their behalf by

A Harding - Chairman

2 December 2022

THE LEYSDOWN CONSERVATION TRUST

BALANCE SHEET

AT 5 APRIL 2022

	Note	2022 £	2021 £
<u>Heritage Asset</u>			
Freehold Property and Land:-			
Leysdown Cottage Hartfield, Sussex TN7 4LB	2	£ 750,000.00	£ 750,000.00
<u>Fixed Asset</u>			
Investments - pages 6/9	3	<u>1,816,077.00</u>	<u>1,729,430.00</u>
		<u>2,566,077.00</u>	<u>2,479,430.00</u>
<u>Current Assets</u>			
Cash at Bank :			
Goodman Derrick			
- Client Account at Child & Co		47,710.20	64,075.93
Funds held by Quilter Cheviot		<u>22,653.23</u>	<u>28,247.51</u>
		70,363.43	92,323.44
Liabilities: Amounts falling due for payment within one year	4	<u>4,080.00</u>	<u>3,720.00</u>
Net Current Assets		<u>66,283.43</u>	<u>88,603.44</u>
Net Assets		£ <u>2,632,360.43</u>	£ <u>2,568,033.44</u>
<u>Fund</u>			
Unrestricted		£ <u>2,632,360.43</u>	£ <u>2,568,033.44</u>

Approved by the Trustees on the 2 December 2022 and signed on their behalf.

A Harding

THE LEYSDOWN CONSERVATION TRUST  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2022

	Unrestricted Funds	Total Year Ended 5 April 2022	Total Year Ended 5 April 2021
Income from:			
Investments - pages 10/13	£ 36,302.76	£ 36,302.76	£ 31,803.23
Deposit Interest	<u>-</u>	<u>-</u>	<u>9.97</u>
Total	£ <u>36,302.76</u>	£ <u>36,302.76</u>	£ <u>31,813.20</u>
Expenditure on:			
Raising Funds	5,904.63	5,904.63	5,340.45
Sussex Wildlife Trust	30,000.00	30,000.00	30,000.00
Other Expenditure			
Property Expenses	14,466.00	14,466.00	-
Independent Examiner's Fee	2,520.00	2,520.00	2,520.00
Professional Charges	<u>5,664.00</u>	<u>5,664.00</u>	<u>1,200.00</u>
Total Resources Expended	<u>58,554.63</u>	<u>58,554.63</u>	<u>39,060.45</u>
(Expenditure) / Income before Investments	( 22,251.87 )	( 22,251.87 )	( 7,247.25 )
Net Gains/(Losses) on Investments - pages 6/9			
Realised	( 21.18 )	( 21.18 )	34,352.24
Unrealised	<u>86,600.04</u>	<u>86,600.04</u>	<u>299,699.68</u>
Income	64,326.99	64,326.99	326,804.67
Fund Balance brought forward	<u>2,568,033.44</u>	<u>2,568,033.44</u>	<u>2,241,228.77</u>
Fund Balance carried forward	£ <u>2,632,360.43</u>	£ <u>2,632,360.43</u>	£ <u>2,568,033.44</u>

THE LEYSDOWN CONSERVATION TRUST

INVESTMENT INCOME - 1

FOR THE YEAR ENDED 5 APRIL 2022

	Dividend Paid
<u>UK Dividends</u>	
AstraZeneca PLC	
125 Ordinary Shares	£ 262.63
Barclays PLC	
3,250 Ordinary Shares	195.00
BP PLC	
1,450 Ordinary Shares	230.97
Compass Group PLC	
300 Ordinary Shares	42.00
Diageo PLC	
275 Ordinary Shares	199.51
Experian PLC	
300 Ordinary Shares	105.81
GlaxoSmithKline plc	
400 Ordinary Shares	320.00
Halma PLC	
150 Ordinary Shares	27.20
HSBC Holdings	
1,750 Ordinary Shares	278.48
Intermediate Capital Group Plc	
585 Ordinary Shares	337.55
Legal & General PLC	
1,750 Ordinary Shares	311.85
Lloyds Banking Group Plc	
10,000 Ordinary Shares	124.00
London Stock Exchange Plc	
45 Ordinary Shares	34.52
M & G Plc	
4,335 Ordinary Shares	794.61
Mercantile Inv Trust PLC	
3,600 Ordinary Shares	241.20
National Grid PLC	
500 Ordinary Shares	246.85
Octopus Renewables Infra PLC	
18,000 Ordinary Shares	691.44
Prudential PLC	
460 Ordinary Shares	287.39
Reckitt Benckiser Group PLC	
100 Ordinary Shares	174.60
Relx PLC	
275 Ordinary Shares	131.18
	<hr/>
<u>Carry Forward</u>	5,036.79

THE LEYSDOWN CONSERVATION TRUST

INVESTMENT INCOME - 2

FOR THE YEAR ENDED 5 APRIL 2022

	Dividend Paid
<u>UK Dividends</u>	
<u>Brought Forward</u>	5,036.79
Rio Tinto PLC 250 Ordinary Shares	1,731.83
Royal Dutch Shell PLC – now Shell PLC 760 Ordinary Shares	501.46
Segro PLC 600 Ordinary Shares	44.40
Smith (DS) Plc 1,145 Ordinary Shares	138.55
Smith Group PLC 300 Ordinary Shares	113.10
Tesco PLC 1,263 Ordinary Shares	115.57
3I Group PLC 425 Ordinary Shares	171.06
TR Property Inv Trust PLC 5,200 Ordinary Shares	743.60
Unilever PLC 115 Ordinary Shares	167.94
United Utilities Group PLC 400 Ordinary Shares	173.32
Vodafone PLC 2,300 Ordinary Shares	<u>174.63</u>
	£ <u>9,112.25</u>

THE LEYSDOWN CONSERVATION TRUST

INVESTMENT INCOME - 3

FOR THE YEAR ENDED 5 APRIL 2022

<u>UK Units Trusts</u>	Dividend Paid /Accumulated
Baillie Gifford Japanese Inc Growth 15,500 Ordinary Shares	454.15
BlackRock Cont Euro Inc 16,000 Ordinary Shares	898.62
BMO Property Growth & Income I 2,400 Shares	461.51
BMO Property Growth & Income Q 2,237.99 Shares	394.78
J P Morgan Emerging Markets 10,775 Shares	63.57
Mayfair Property Inc Trust for Charities 29,894.62 Shares	1,242.23
Premier Milton European Opps 7,000 Shares	46.96
Thesis Climate Asset B Inc 481,121.63 Shares	<u>17,554.20</u>
	£ <u>21,116.02</u>

UK Property Income Distribution

Segro Plc 600 Shares	£ <u>91.20</u>
-------------------------	----------------

<u>Foreign Dividends</u>	Gross	Tax	Received
Allspring (LUX) World Wide Fund 195 Shares	£ 837.13	-	837.13
B&M European Value Retail SA 1,250 Shares	537.50	80.61	456.89
Fidelity US Quality Income 7,650 Shares	958.83	-	958.83
International Public Partnership 12,000 Shares	<u>895.20</u>	<u>-</u>	<u>895.20</u>
<u>Carry Forward</u>	3,228.66	80.61	3,148.05

THE LEYSDOWN CONSERVATION TRUST

INVESTMENT INCOME - 4

FOR THE YEAR ENDED 5 APRIL 2022

<u>Foreign Dividends</u>	Gross	Tax	Received
<u>Brought Forward</u>	£ 3,228.66	£ 80.61	£ 3,148.05
Roche Holdings AG 40 Shares	304.22	106.47	197.75
Vulcan Equity 111 Inc 254-946 Shares	<u>232.00</u>	<u>-</u>	<u>232.00</u>
	£ <u>3,764.88</u>	£ <u>187.08</u>	£ <u>3,577.80</u>
			Gross
<u>UK Interest</u>			
Allianz UK Gilt Yield I Inc 14,500 Shares			£ 152.47
Octopus Renewables Infra PLC 18,000 Shares			208.58
Royal London Sterling Credit 16,000 Shares			<u>792.98</u>
			£ <u>1,154.03</u>
<u>Foreign Interest</u>			
Pimco Global Inv Hgd Inc 1,585 Shares			611.04
SSGA SPDR ETFs Europe Barclays US Treasury Bond 250 Shares			197.01
Vanguard UK Inv Grade Bond 185 Shares			<u>443.41</u>
			£ <u>1,251.46</u>
<u>Total Investment Income</u>			£ <u>36,302.76</u>

THE LEYSDOWN CONSERVATION TRUST  
NOTES TO THE FINANCIAL STATEMENTS - 1  
FOR THE YEAR ENDED 5 APRIL 2022

1. Accounting Policies

(a) Basis of Preparation

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice applicable to Charities in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS102).

(b) Fund Accounting

Unrestricted Funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

(c) Incoming Resources

All Incoming Resources are included in the Statement of Financial Activities when the Charity is legally entitled.

(d) Resources Expended

All Expenditure is accounted for on an Accrual basis.

2. Heritage Asset

The Trustees consider that Leysdown Cottage and the surrounding land is a Heritage asset.

The property and land has scientific and environmental qualities and is maintained by the trustees for its contribution to knowledge and culture.

As stated in the report of the trustees, the trustees have entered into an agreement with the Sussex Wildlife trust under which that trust is responsible for the management and conservation of the property and land.

Access to the property and land is through educational programmes organised by the Sussex Wildlife Trust.

The property and land is stated at the valuation when donated to the Charity.

3. Fixed Asset Revaluations

Investments are stated at Market Value on the 5 April 2022.

THE LEYSDOWN CONSERVATION TRUST  
NOTES TO THE FINANCIAL STATEMENTS - 2  
FOR THE YEAR ENDED 5 APRIL 2022

	2022	2021
4. <u>Liabilities</u>		
Liabilities: Amounts falling due for Payment within one year		
- Independent Examiner's Fee	2,520.00	2,520.00
- Professional Charges	1,560.00	1,200.00
	<hr/>	<hr/>
	£ 4,080.00	£ 3,720.00

5. Trustees Remuneration

The Trustees neither received, nor waived any emoluments during the year, (2020/21£Nil)

No Expenses were reimbursed to the Trustees during the year, (2020/21 £Nil)

During the year, a charge of £5,664 was made by Goodman Derrick LLP for Administration Services, (2020/21£1,200)

Mrs D M Rawstron, a Trustee of this Charity, is a consultant of that firm.

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

### OF THE LEYSDOWN CONSERVATION TRUST

I report on the accounts of the Charity for the year ended 5 April 2022, which are set out on pages 4 to 15.

#### **Respective responsibilities of governors and examiner**

The charity's trustees consider that an audit is not required for this period (under section 145(1) of the Charities Act 2011) (the Act), and that an independent examination is needed.

It is my responsibility to

- Examine the accounts (under section 145 of the Act),
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 154 of the Act), and
- To state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

#### **Independent examiner's statement**

In the course of my examination, no matter has come to my attention.

1. which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:
  - proper accounting records are kept in accordance with the Act.
  - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

R T Hecquet FCA  
Chartered Accountant  
Davert Banks & Co.  
Woodland Lodge  
The Woodlands  
Esher, Surrey  
KT10 8DD

23 January 2023

THE LEYSDOWN CONSERVATION TRUST  
INVESTMENT ACCOUNT - 1  
FOR THE YEAR ENDED 5 APRIL 2022

	Investments held at 6 April 2021 Market Value	Movements During the Year	Profit/(Loss) on Sale	Gain/(Loss) on Increase to Market Value	Investments held at 5 April 2022 Holding	Market Value
Allianz UK Gilt Yield I Inc 14,500 Shares	£ 28,458.00			( 1,582.00 )	14,500	£ 26,876
Allianz Index Linked Gilt 21,000 Shares	24,236.00			( 124.00 )	21,000	24,112
AstraZeneca PLC 125 Ordinary US\$0.25 Shares	8,965.00			3,953.00	125	12,918
Baillie Gifford Japanese Inc Growth 15,500 Shares	23,870.00			( 1,813.00 )	15,500	22,057
Barclays PLC 3,250 Ordinary 25p Shares	5,980.00			( 1,202.00 )	3,250	4,778
BlackRock Cont Euro Inc 16,000 Shares	27,920.00			679.00	16,000	28,599
BMO Property Growth – Income I 2,400 Shares	23,194.00	01.07.21 - Converted to 2,237.95 Income Q Shares		3,733.00	2,238	26,927
BP PLC 1,450 Ordinary US\$0 25 Shares	4,202.00			1,350.00	1,450	5,552
B&M European Value Retail SA 1,250 Ordinary 10p Shares	6,670.00			350.00	1,250	7,020
Compass Group PLC 300 Ordinary 11 1/20p Shares	4,485.00			455.00	300	4,940
Diageo PLC 275 Ordinary 28 101/108p Shares	8,269.00			2,675.00	275	10,944
Experian PLC 300 US\$0.10 Shares	7,638.00			1,233.00	300	8,871
Fidelity US Quality Income 7,650 Shares	44,466.00			7,879.00	7,650	52,345
Findlay Park American Sterling 700 Shares	83,804.00			12,208.00	700	96,012
<u>Carry Forward</u>	302,157.00			29,794.00		331,951

THE LEYSDOWN CONSERVATION TRUST  
INVESTMENT ACCOUNT - 2  
FOR THE YEAR ENDED 5 APRIL 2022

	Investments held at 6 April 2021 Market Value	Movements During the Year	Profit/(Loss) on Sale	Gain/(Loss) on Increase to Market Value	Investments held at 5 April 2022 Holding	Market Value
<u>Brought Forward</u>	302,157.00			29,794.00		331,951
FIL Asia Pacific Opportunities 9,400 Acc Shares	13,226.00			( 66.00 )	9,400	13,160
GlaxoSmithKline PLC 400 Ordinary 25p Shares	5,110.00			1,705.00	400	6,815
Halma PLC 500 Ordinary 10p Shares	3,657.00			210.00	150	3,867
HSBC Holdings PLC 1,750 Ordinary US\$0.50 Shares	7,406.00			1,829.00	1,750	9,235
Intermediate Capital Group PLC 585 Ordinary 26.25p Shares	11,095.00			( 533.00 )	585	10,562
International Public Partnerships Ltd 12,000 Ordinary 1p Shares	20,184.00			384.00	12,000	20,568
Jackson Financial Inc 11 Shares	-	13.09.21 - Scrip Dividend from Prudential PLC £224.78 15.09.21 - Sold - Proceeds £203.60	( 21.18 )			
J P Morgan Emerging Markets 10,775 Shares	22,595.00			( 3,890.00 )	10,775	18,705
Legal & General Group PLC 1,750 Ordinary 25p Shares	4,961.00			( 189.00 )	1,750	4,772
Lloyds Banking Group PLC 10,000 Ordinary 10p Shares	4,277.00			354.00	10,000	4,631
London Stock Exchange Group PLC 45 Ordinary 6 79/86p Shares	3,255.00			507.00	45	3,762
Mayfair Inc Trust for Charities 29,894.62 Shares	24,585.00			4,507.00	29,895	29,092
M&G Ordinary Shares 4,335 Ordinary 5p Shares	9,077.00			330.00	4,335	9,407
<u>Carry Forward</u>	431,585.00		( 21.18 )	34,942.00		466,527

THE LEYSDOWN CONSERVATION TRUST  
INVESTMENT ACCOUNT - 3  
FOR THE YEAR ENDED 5 APRIL 2022

	Investments held at 6 April 2021 Market Value	Movements During the Year	Profit/(Loss) on Sale	Gain/(Loss) on Increase to Market Value	Investments held at 5 April 2022 Holding	Market Value
<u>Brought Forward</u>	431,585.00		( 21.18 )	34,942.00		466,527
Mercantile Inv Trust PLC 3,600 Ordinary 2.5p Shares	9,216.00			( 1,296.00 )	3,600	7,920
National Grid PLC 500 Shares	4,318.00			1,737.00	500	6,055
Octopus Renewables Infra PLC 18,000 Ordinary 1p Shares	20,700.00		( 468.00 )		18,000	20,232
Pimco Global Inv Hgd Inc 1,585 Shares	21,778.00		( 2,076.00 )		1,585	19,702
Premier Miton European Opps 7,000 Acc Shares	20,836.00	2021/22 - Accumulated Dividends £46.96	( 85.96 )		7,000	20,797
Prudential PLC 460 Ordinary 5p Shares	7,137.00		( 1,923.00 )		460	5,214
Reckitt Benckiser Group PLC 100 Ordinary 10p Shares	6,497.00		( 539.00 )		100	5,958
Relx PLC 275 Ordinary 14 51/116p Shares	5,046.00			1,678.00	275	6,724
Rio Tinto PLC 250 Ordinary 10p Shares	13,700.00			1,600.00	250	15,300
Roche Holdings AG 40 NPV Shares	9,379.00			3,301.00	40	12,680
Royal Dutch Shell PLC 760 B €0.07 Shares	10,149.00	25.01.22 - Name changed to Shell PLC		5,971.00	760	16,120
Royal London Sterling Credit Inc Z 16,000 Shares	22,912.00		( 1,360.00 )		16,000	21,552
Sands US Select Growth 400 Acc Shares	17,016.00		( 1,284.00 )		400	15,732
Segro PLC 600 Ordinary 10p Shares	5,692.00			2,567.00	600	8,259
<u>Carry Forward</u>	605,961.00		( 21.18 )	42,764.04		648,772

THE LEYSDOWN CONSERVATION TRUST  
INVESTMENT ACCOUNT - 4  
FOR THE YEAR ENDED 5 APRIL 2022

	Investments held at 6 April 2021 Market Value	Movements During the Year	Profit/(Loss) on Sale	Gain/(Loss) on Increase to Market Value	Investments held at 5 April 2022 Holding	Market Value
<u>Brought Forward</u>	605,961.00		( 21.18 )	42,764.04		648,772
Smith (DS) PLC 1,145 Ordinary 10p Shares	4,736.00			( 1,077.00 )	1,145	3,659
Smiths Group PLC 300 Ordinary £0.375 Shares	4,700.00			( 533.00 )	300	4,167
SSGA SPDR ETFs Europe Barclays 250 Shares	20,074.00			( 188.00 )	250	19,886
Tesco PLC 1,600 Ordinary 5p Shares	2,879.00			590.00	1,263	3,469
3i Group PLC 425 Ordinary 73 19/22p Shares	4,987.00			955.00	425	5,942
Thesis Climate Assets B Inc 470,000 Shares	971,020.00	05.07.21 -Converted to		42,222.00	481,121.63	1,013,242
TR Property Inv Trust PLC 5,200 Ordinary 25p Shares	20,540.00	481,121.63 Climate Assets C		3,770.00	5,200	24,310
Unilever PLC 115 Ordinary 3 1/9p Shares	4,625.00			( 558.00 )	115	4,067
United Utilities Group PLC 400 Ordinary 5p Shares	3,714.00			950.00	400	4,664
Vanguard UK Inv Grade Bond 185 Shares	20,958.00			( 1,496.00 )	185	19,462
Veritas Asian 20 Shares	12,514.00			( 1,235.00 )	12	11,279
Vodafone PLC 2,300 Ordinary Shares	3,074.00			( 188.00 )	2,300	2,886
Vulcan Equity 11 Inc 200 Shares	30,645.00			1,313.00	255	31,958
Wells Fargo Emerging Markets 195 Shares	19,003.00	28.05.21 - Changed to Allspring (LUX) Worldwide Fund		( 689.00 )	195	18,314
	<u>£ 1,729,430.00</u>		<u>£( 21.18 )</u>	<u>£ 86,600.04</u>		<u>£ 1,816,077</u>

**THE LEYSDOWN CONSERVATION TRUST**

England & Wales - Charity number 1154281

---

# Accounts

---

THE LEYSDOWN CONSERVATION TRUST  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
5 APRIL 2021

THE LEYSDOWN CONSERVATION TRUST

CONTENTS

	Page
Legal and Administrative Information	1
Report of the Trustees	2/3
Balance Sheet	4
Statement of Financial Activities	5
Investment Account	6/10
Investment Income	11/14
Notes to the Financial Statements	15/16
Report of the Independent Examiner	17

THE LEYSDOWN CONSERVATION TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Constitution

The Leysdown Conservation Trust is a Registered Charity governed by the Trust Deed dated 24 January 2005, Charity Number 1154281.

Trustees

The Trustees who served during the year were as follows:

A Harding	-	Chairman
Mrs D M Rawstron		
Dr M McQuitty		
Mrs K Harding		
Miss C Harding		
Mrs J Rainbow		
B Rainbow		

Independent Examiner

R T Hecquet  
Davert Banks & Co  
Unit 11 St Saviours Wharf  
Mill Street  
London SE1 2BE

Bankers

Child & Co  
1 Fleet Street  
London EC4A 1BD

Solicitors

Goodman Derrick LLP  
10 St Bride Street  
London EC4A 4AD

# THE LEYSDOWN CONSERVATION TRUST

## REPORT OF THE TRUSTEES - 1

### FOR THE YEAR ENDED 5 APRIL 2021

The trustees are pleased to present their Report together with the Financial Statements of the Charity for the year ended 5 April 2021.

Legal and Administrative information, set out on Page 1, forms part of this Report. The Financial Statements comply with current statutory requirements and the Statement of Recommended Practice - Accounting and Reporting by Charities.

#### 1. Objectives and Activities

The objects of the trust are the promotion and encouragement of the conservation, improvement and protection of the Countryside especially in Sussex, for the public benefit.

#### 2. Achievements and Performance

The trustees have entered into a five-year agreement with the Sussex Wildlife Trust (Registered Charity Number 207005) to support the Vera Dally Lederman Scholarships and Environmental Training Programme. The trustees have refurbished Leysdown Cottage to make it suitable for use by the trainees and the Sussex Wildlife Trust appointed the first three trust trainees who took up residence in July 2016. On completing the programme all three obtained employment in the conservation field. A further four trainees have now completed the programme and gained employment

As part of the agreement the Sussex Wildlife Trust have agreed to conserve and maintain the surrounding land. Further projects to be run by the Sussex Wildlife Trust on the land will be the subject of another agreement.

The trustees are confident that the relationship with the Sussex Wildlife Trust to support the training programme fulfils the public benefit test.

#### 3. Financial Review

Dr V M Dalley Lederman, the Settlor of the Charity, died on the 21 July 2012 and under her Will bequeathed a legacy to the charitable trust of £500,000 together with the freehold property and land, Leysdown Cottage, Hartfield, Sussex TN7 4LB.

During the year ended 5 April 2016, the trustees received a further capital legacy of £1,000,000 and an income legacy of £20,947 from the Executors of Dr V M Dalley Lederman.

During the year ended 5 April 2017, the trustees received a final capital legacy of £112,866 and an income legacy of £276 from the Executors of Dr V M Dalley Lederman.

It is anticipated that the trust income will be taken in its entirety in the early years in the refurbishment of Leysdown Cottage and making the annual payment to support the Vera Dalley Lederman Scholarships and Environmental Training programme.

In the event of a shortfall, the trustees have recourse to expendable reserves which at the 5 April 2021 amounted to £ 1,818,033 including investments.

#### 4. Structure, Governance and Management

This information is set out on page 1.

New Charity trustees are appointed by a majority of the existing trustees.

THE LEYSDOWN CONSERVATION TRUST

REPORT OF THE TRUSTEES - 2

FOR THE YEAR ENDED 5 APRIL 2021

5. Reference and Administrative Details

This information is set out on page 1.

The trustees usually meet at least once a year but this year , because of Covid – 19 restrictions , decisions have been taken by email A chairman is appointed by the trustees to manage the day-to-day operations of the charity and keep the other trustees fully informed.

Leysdown Cottage and the surrounding Land owned by the trust is registered at the Land Registry in the names of Anthony Harding and Diana Rawstron on Trust for The Leysdown Conservation Trust.

Approved by the Trustees and signed on their behalf by

A Harding  
Chairman

16 August 2021

THE LEYSDOWN CONSERVATION TRUST

BALANCE SHEET

AT 5 APRIL 2021

	Note	2021 £	2020 £
<u>Heritage Asset</u>			
Freehold Property and Land:-			
Leysdown Cottage Hartfield, Sussex TN7 4LB	2	£ 750,000.00	£ 750,000.00
<u>Fixed Asset</u>			
Investments - pages 6/10	3	<u>1,729,430.00</u>	<u>1,394,248.00</u>
		<u>2,479,430.00</u>	<u>2,144,248.00</u>
<u>Current Assets</u>			
Cash at Bank :			
Goodman Derrick			
- Client Account at Child & Co		64,075.93	65,492.42
Funds held by Quilter Cheviot		<u>28,247.51</u>	<u>34,968.35</u>
		92,323.44	100,460.77
Liabilities: Amounts falling due for payment within one year	4	<u>3,720.00</u>	<u>3,480.00</u>
Net Current Assets		<u>88,603.44</u>	<u>96,980.77</u>
Net Assets		£ <u>2,568,033.44</u>	£ <u>2,241,228.77</u>
<u>Fund</u>			
Unrestricted		£ <u>2,568,033.44</u>	£ <u>2,241,228.77</u>

Approved by the Trustees on the 16 August 2021 and signed on their behalf.

A Harding

THE LEYSDOWN CONSERVATION TRUST  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2021

	Unrestricted Funds	Total Year Ended 5 April 2021	Total Year Ended 5 April 2020
Income from:			
Investments - pages 11/14	£ 31,803.23	£ 31,803.23	£ 39,630.54
Deposit Interest	<u>9.97</u>	<u>9.97</u>	<u>201.18</u>
Total	£ <u>31,813.20</u>	£ <u>31,813.20</u>	£ <u>39,831.72</u>
Expenditure on:			
Raising Funds	5,340.45	5,340.45	4,858.21
Sussex Wildlife Trust	30,000.00	30,000.00	30,000.00
Other Expenditure			
Independent Examiner's Fee	2,520.00	2,520.00	2,520.00
Professional Charges	<u>1,200.00</u>	<u>1,200.00</u>	<u>960.00</u>
Total Resources Expended	<u>39,060.45</u>	<u>39,060.45</u>	<u>38,338.21</u>
(Expenditure) / Income before Investments	( 7,247.25 )	( 7,247.25 )	1,493.51
Net Gains/(Losses) on Investments - pages 6/10			
Realised	34,352.24	34,352.24	3,025.59
Unrealised	<u>299,699.68</u>	<u>299,699.68</u>	( <u>167,869.44</u> )
Income / (Expenditure)	326,804.67	326,804.67	( 163,350.34 )
Fund Balance brought forward	<u>2,241,228.77</u>	<u>2,241,228.77</u>	<u>2,404,579.11</u>
Fund Balance carried forward	£ <u>2,568,033.44</u>	£ <u>2,568,033.44</u>	£ <u>2,241,228.77</u>

THE LEYSDOWN CONSERVATION TRUST  
 INVESTMENT ACCOUNT - 1  
 FOR THE YEAR ENDED 5 APRIL 2021

	Investments held at 6 April 2020 Market Value	Movements During the Year	Profit/(Loss) on Sale	Gain/(Loss) on Increase to Market Value	Investments held at 5 April 2021 Holding	Market Value
Allianz UK Gilt Yield I Inc	£ 30,579.00		(	2,121.00)	14,500	£ 28,458
14,500 Shares						
Allianz Index Linked Gilt	24,295.00		(	59.00)	21,000	24,236
21,000 Shares						
AstraZeneca PLC	8,930.00			35.00	125	8,965
125 Ordinary US\$0.25 Shares						
Baillie Gifford Japanese Inc Growth	17,159.00			6,711.00	15,500	23,870
15,500 Shares						
Barclays PLC	2,608.00			3,372.00	3,250	5,980
3,250 Ordinary 25p Shares						
BlackRock Cont Euro Inc	21,120.00			6,800.00	16,000	27,920
16,000 Shares						
BMO Property Growth - Income	20,347.00			2,847.00	2,400	23,194
2,400 Shares						
BP PLC	4,891.00		(	689.00)	1,450	4,202
1,450 Ordinary US\$0.25 Shares						
BNY Mellon US Equity Inc	26,384.00	28.10.20 - Sold - Proceeds £30,882.20	4,498.20			
34,000 Shares						
B&M European Value Retail SA	3,386.00			3,284.00	1,250	6,670
1,250 Ordinary 10p Shares						
Carnival PLC	615.00	18.06.20 - Sold - Proceeds £1,167.00	552.00			
100 US\$ 1.66 Shares						
Compass Group PLC	3,300.00			1,185.00	300	4,485
300 Ordinary 11 1/20p Shares						
Diageo PLC	6,760.00			1,509.00	275	8,269
275 Ordinary 28 101/108p Shares						
Eastspring Japan Dynamic	14,908.00	22.09.20 - Sold - Proceeds £18,225.98	3,317.98			
2,158 Shares						
Equity Trustees Alliance Berstein	14,479.00	30.04.20 - Equalization Receipt £82.28				
18,700 Shares		28.10.20 - Sold - Proceeds £17,419.05	3,022.33			
	199,761.00		11,390.51	22,874.00		166,249
Carry Forward						

THE LEYSDOWN CONSERVATION TRUST  
INVESTMENT ACCOUNT - 2  
FOR THE YEAR ENDED 5 APRIL 2021

	Investments held at 6 April 2020 Market Value	Movements During the Year	Profit/(Loss) on Sale	Gain/(Loss) on Increase to Market Value	Investments held at 5 April 2021 Holding	Market Value
<u>Brought Forward</u>	199,761.00		11,390.51	22,874.00		166,249
Experian PLC 300 US\$0.10 Shares	6,342.00			1,296.00	300	7,638
Fidelity US Quality Income 7,650 Shares	-	28.10.20 - Purchased - Cost £39,770.35		4,695.65	7,650	44,466
Findlay Park American Sterling 700 Shares	63,854.00			19,950.00	700	83,804
FIL Asia Pacific Opportunities 9,400 Acc Shares	-	28.10.20 - Purchased - Cost £11,101.40		2,124.60	9,400	13,226
Franklin UK Smaller Cos W Inc 11,750 Shares	11,926.00	28.10.20 - Sold - Proceeds £14,446.63	2,520.63			
GlaxoSmithKline PLC 400 Ordinary 25p Shares	5,958.00		( 848.00 )		400	5,110
Halma PLC 500 Ordinary 10p Shares	9,448.00	28.10.20 - Sold 350 Shares - Proceeds £8,222.99	1,609.39	822.60	150	3,657
Hermes Asia Ex - Japan Equity 6,250 Shares	10,367.00	25.09.20 - Sold - Proceeds £12,130.63	1,763.63			
HSBC Holdings PLC 1,750 Ordinary US\$0.50 Shares	6,951.00			455.00	1,750	7,406
ING Groep NV 500 €0.01 Shares	2,036.00	28.10.20 - Sold - Proceeds £2,724.05	688.05			
Intermediate Capital Group PLC 585 Ordinary 26.25p Shares	4,815.00			6,280.00	585	11,095
International Public Partnership LH 12,000 Ordinary 1p Shares	-	28.10.20 - Purchased - Cost £20,134.35		49.65	12,000	20,184
J P Morgan Emerging Markets 10,775 Shares	14,449.00	30.04.20 - Equalization Receipt £130.73		8,276.73	10,775	22,595
KBI North American Equity 2,350 Shares	29,380.00	29.10.20 - Sold - Proceeds £35,564.90	6,184.90			
	<u>365,287.00</u>		<u>24,157.11</u>	<u>65,976.23</u>		<u>385,430</u>

THE LEYSDOWN CONSERVATION TRUST  
 INVESTMENT ACCOUNT - 3  
 FOR THE YEAR ENDED 5 APRIL 2021

	Investments held at 6 April 2020 Market Value	Movements During the Year	Profit/(Loss) on Sale	Gain/(Loss) on Increase to Market Value	Investments held at 5 April 2021 Holding	Market Value
<u>Brought Forward</u>	365,287.00		24,157.11	65,976.23		385,430
Legal & General Group PLC 1,750 Ordinary 25p Shares	2,795.00			2,166.00	1,750	4,961
Lloyds Banking Group PLC 10,000 Ordinary 10p Shares	2,773.00			1,504.00	10,000	4,277
London Stock Exchange Group PLC 45 Ordinary 6 7/8p Shares	-	28.10.20 - Purchased - Cost £3,780.89	(	525.89)	45	3,255
Mayfair Inc Trust for Charities 29,894.62 Shares	26,068.00		(	1,483.00)	29,895	24,585
M&G Optimal Income Sterling 21,058 Shares	19,280.00	28.10.20 - Sold - Proceeds £21,205.06	1,925.06			
M&G Ordinary Shares 4,335 Ordinary 5p Shares	4,742.00			4,335.00	4,335	9,077
Mercatille Inv Trust PLC 3,600 Ordinary 2.5p Shares	-	28.10.20 - Purchased - Cost £7,345.64		1,870.36	3,600	9,216
National Grid PLC 500 Shares	4,209.00			109.00	500	4,318
Octopus Renewables Infra PLC 18,000 Ordinary 1p Shares	-	28.10.20 - Purchased - Cost £19,700.18		999.82	18,000	20,700
Pimco Global Inv Hgd Inc 1,200 Shares	15,432.00	28.10.20 - Purchased - 385 Shares - Cost £5,370.75		975.25	1,585	21,778
Premier Miton European Opps 7,000 Acc Shares	-	28.10.20 - Purchased - Cost £17,820.60		3,015.40	7,000	20,836
Prudential PLC 460 Ordinary 5p Shares	4,233.00			2,904.00	460	7,137
Reckitt Benckiser Group PLC 100 Ordinary 10p Shares	6,252.00			245.00	100	6,497
<u>Carry Forward</u>	451,071.00		26,082.17	82,091.17		522,067

THE LEYSDOWN CONSERVATION TRUST  
INVESTMENT ACCOUNT - 4  
FOR THE YEAR ENDED 5 APRIL 2021

	Investments held at 6 April 2020 Market Value	Movements During the Year	Profit/(Loss) on Sale	Gain/(Loss) on Increase to Market Value	Investments held at 5 April 2021 Holding Market Value
<u>Brought Forward</u>	451,071.00		26,082.17	82,091.17	522,067
Relx PLC 275 Ordinary 14 51/116p Shares	4,638.00			408.00	275 5,046
Rio Tinto PLC 250 Ordinary 10p Shares	9,403.00			4,297.00	250 13,700
Roche Holdings AG 40 NPV Shares	10,772.00		( 1,393.00 )		40 9,379
Royal Dutch Shell PLC 760 B €0.07 Shares	10,780.00		( 631.00 )		760 10,149
Royal London Sterling Credit Inc Z 16,000 Shares	21,584.00			1,328.00	16,000 22,912
RSA Insurance Group PLC 825 Ordinary £1 Shares	-	28.10.20 - Purchased - Cost £3,484.80 06.11.20 - Sold - Proceeds £5,384.96	1,900.16		
Sands US Select Growth 400 Acc Shares	-	28.10.20 - Purchased - Cost £15,924.00		1,092.00	400 17,016
Segro PLC 600 Ordinary 10p Shares	4,472.00			1,220.00	600 5,692
Smith (DS) PLC 1,145 Ordinary 10p Shares	2,916.00			1,820.00	1,145 4,736
Smiths Group PLC 300 Ordinary £0.375 Shares	3,182.00			1,518.00	300 4,700
SSGA SPDR ETFS Europe Barclays 250 Shares	-	28.10.20 - Purchased - Cost £22,501.35		( 2,427.35 )	250 20,074
Tesco PLC 1,600 Ordinary 5p Shares	3,582.00	15.02.21 - Consolidated to 1,263 Shares Fraction received £0.35		( 702.65 )	1,263 2,879
<u>Carry Forward</u>	522,400.00		27,982.33	88,620.17	638,350

THE LEYSDOWN CONSERVATION TRUST  
 INVESTMENT ACCOUNT - 5  
 FOR THE YEAR ENDED 5 APRIL 2021

	Investments held at 6 April 2020 Market Value	Movements During the Year	Profit/(Loss) on Sale	Gain/(Loss) on Increase to Market Value	Investments held at 5 April 2021 Holding	Market Value
<u>Brought Forward</u>	522,400.00		27,982.33	88,620.17		638,350
3I Group PLC						
425 Ordinary 73 19/22p Shares	2,926.00			2,061.00	425	4,987
Thesis Climate Asset B Inc						
470,000 Shares	787,720.00			183,300.00	470,000	971,020
TR Property Inv Trust PLC						
5,200 Ordinary 25p Shares	16,354.00			4,186.00	5,200	20,540
Unilever PLC						
115 Ordinary 3 1/9p Shares	4,643.00		( 18.00 )		115	4,625
United Utilities Group PLC						
400 Ordinary 5p Shares	-	28.10.20 - Purchased - Cost £3,525.12		188.88	400	3,714
Vanguard UK Inv Grade Bond						
185 Shares	-	28.10.20 - Purchased - Cost £21,451.58 14.01.21 - Equalization Receipt £65.36	( 428.22 )			20,958
Veritas Asian						
20 Shares	12,724.00	29.10.20 - Sold 8 Shares - Proceeds £7,645.61	2,556.01	4,879.60	12	12,514
Vodafone PLC						
2,300 Ordinary Shares	2,553.00			521.00	2,300	3,074
Vulcan Equity 11 Inc						
200 Shares	31,118.00	28.10.20 - Sold 75 Shares - Proceeds £15,483.15 24.02.21 - Converted to 254.946 Equity 111 Shares	3,813.90	11,196.25	255	30,645
Wells Fargo Emerging Markets						
195 Shares	13,810.00			5,193.00	193	19,003
	<u>£ 1,394,248.00</u>		<u>£ 34,352.24</u>	<u>£ 299,699.68</u>	<u>£</u>	<u>£ 1,729,430</u>

THE LEYSDOWN CONSERVATION TRUST

INVESTMENT INCOME - 1

FOR THE YEAR ENDED 5 APRIL 2021

	Dividend Paid
<u>UK Dividends</u>	
AstraZeneca PLC	
125 Ordinary Shares	£ 258.75
Barclays PLC	
3,250 Ordinary Shares	32.50
BP PLC	
1,450 Ordinary Shares	291.03
Diageo PLC	
275 Ordinary Shares	192.17
Experian PLC	
300 Ordinary Shares	110.22
GlaxoSmithKline plc	
400 Ordinary Shares	320.00
Halma PLC	
500 Ordinary Shares	49.80
150 Ordinary Shares	10.31
Intermediate Capital Group PLC	
585 Ordinary Shares	308.88
Legal & General PLC	
1,750 Ordinary Shares	307.48
M & G Plc	
4,335 Ordinary Shares	943.73
Mercantile Inv Trust PLC	
3,600 Ordinary Shares	48.60
National Grid PLC	
500 Ordinary Shares	245.00
Octopus Renewables Infra PLC	
18,000 Ordinary Shares	262.92
Prudential PLC	
460 Ordinary Shares	115.04
Reckitt Benckiser Group PLC	
100 Ordinary Shares	174.60
Relx PLC	
275 Ordinary Shares	125.68
	<hr/>
<u>Carry Forward</u>	3,796.71

THE LEYSDOWN CONSERVATION TRUST

INVESTMENT INCOME - 2

FOR THE YEAR ENDED 5 APRIL 2021

	Dividend Paid
<u>UK Dividends</u>	
<u>Brought Forward</u>	3,796.71
Rio Tinto PLC	
250 Ordinary Shares	743.03
Royal Dutch Shell PLC	
760 Ordinary Shares	374.00
Segro PLC	
600 Ordinary Shares	41.40
Smith Group PLC	
300 Ordinary Shares	105.00
Tesco PLC	
1,600 Ordinary Shares	970.08
3I Group PLC	
425 Ordinary Shares	148.76
TR Property Inv Trust PLC	
5,200 Ordinary Shares	728.00
Unilever PLC	
115 Ordinary Shares	170.41
United Utilities Group PLC	
400 Ordinary Shares	57.64
Vodafone PLC	
2,300 Ordinary Shares	<u>185.39</u>
	£ <u>7,320.42</u>

THE LEYSDOWN CONSERVATION TRUST

INVESTMENT INCOME - 3

FOR THE YEAR ENDED 5 APRIL 2021

<u>UK Units Trusts</u>	Dividend Paid
Baillie Gifford Japanese Inc Growth 15,500 Ordinary Shares	525.45
BlackRock Cont Euro Inc 16,000 Ordinary Shares	742.10
BMO Property Growth & Income I 2,400 Shares	871.37
Equity Trustees Alliance Bernstein 18,700 Shares	69.19
Franklin UK Smaller Cos 11,750 Shares	133.70
J P Morgan Emerging Markets 10,775 Shares	29.82
Mayfair Property Inc Trust for Charities 29,894.62 Shares	1,041.70
Thesis Climate Asset B Inc 470,000 Shares	<u>14,961.98</u>
	£ <u>18,375.31</u>

<u>UK Savings Interest</u>	Gross
Octopus Renewables Infra 18,000 Shares	£ <u>118.68</u>

UK Property Income Distribution

Segro Plc 600 Shares	£ <u>86.40</u>
-------------------------	----------------

<u>Foreign Dividends</u>	Gross	Tax	Received
B&M European Value Retail SA 1,250 Shares	£ 871.25	130.67	740.58
BNY Mellon US Equity Inc 34,000 Shares	639.23	-	639.23
Fidelity US Quality Income 7,650 Shares	754.71	-	754.71
Hermes Asia Ex - Japan Equity 6,250 Shares	<u>147.19</u>	<u>-</u>	<u>147.19</u>
<u>Carry Forward</u>	2,412.38	130.67	2,281.71

THE LEYSDOWN CONSERVATION TRUST

INVESTMENT INCOME - 4

FOR THE YEAR ENDED 5 APRIL 2021

<u>Foreign Dividends</u>	Gross	Tax	Received
<u>Brought Forward</u>	£ 2,412.38	£ 130.67	£ 2,281.71
KBI North American Equity 2,350 Shares	436.70	-	436.70
Roche Holdings AG 40 Shares	284.28	99.49	184.79
Veritas Asian 20 Shares	14.84	-	14.84
Vulcan Equity 11 Inc 125 Shares	221.95	-	221.95
Wells Fargo Emerging Markets 195 Shares	<u>604.82</u>	<u>-</u>	<u>604.82</u>
	£ <u>3,974.97</u>	£ <u>230.16</u>	£ <u>3,744.81</u>
			Gross
<u>UK Interest</u>			
Allianz UK Gilt Yield I Inc 14,500 Shares			£ 260.23
Allianz Index Linked Gilt 21,000 Shares			50.88
M&G Optimal Income Sterling 21,057-648 Shares			523.01
Royal London Sterling Credit 16,000 Shares			<u>808.77</u>
			£ <u>1,642.89</u>
<u>Foreign Interest</u>			
Pimco Global Inv Hgd Inc 1,200 Shares			217.82
1,585 Shares			144.05
SSGA SPDR ETFs Europe Barclays US Treasury Bond 250 Shares			99.42
Vanguard UK Inv Grade Bond 185 Shares			<u>53.43</u>
			£ <u>514.72</u>
<u>Total Investment Income</u>			£ <u>31,803.23</u>

THE LEYSDOWN CONSERVATION TRUST  
NOTES TO THE FINANCIAL STATEMENTS - 1  
FOR THE YEAR ENDED 5 APRIL 2021

1. Accounting Policies

(a) Basis of Preparation

The Financial Statements have been prepared in accordance with the Statement of Recommended Practice applicable to Charities in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS102).

(b) Fund Accounting

Unrestricted Funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

(c) Incoming Resources

All Incoming Resources are included in the Statement of Financial Activities when the Charity is legally entitled.

(d) Resources Expended

All Expenditure is accounted for on an Accrual basis.

2. Heritage Asset

The Trustees consider that Leysdown Cottage and the surrounding land is a Heritage asset.

The property and land has scientific and environmental qualities and is maintained by the trustees for its contribution to knowledge and culture.

As stated in the report of the trustees, the trustees have entered into an agreement with the Sussex Wildlife trust under which that trust is responsible for the management and conservation of the property and land.

Access to the property and land is through educational programmes organised by the Sussex Wildlife Trust.

The property and land is stated at the valuation when donated to the Charity.

3. Fixed Asset Revaluations

Investments are stated at Market Value on the 5 April 2021.

THE LEYSDOWN CONSERVATION TRUST  
NOTES TO THE FINANCIAL STATEMENTS - 2  
FOR THE YEAR ENDED 5 APRIL 2021

	2021	2020
4. <u>Liabilities</u>		
Liabilities: Amounts falling due for Payment within one year		
- Independent Examiner's Fee	2,520.00	2,520.00
- Professional Charges	1,200.00	960.00
	<hr/>	<hr/>
	£ 3,720.00	£ 3,480.00

5. Trustees Remuneration

The Trustees neither received, nor waived any emoluments during the year, (2019/20 £Nil)

No Expenses were reimbursed to the Trustees during the year, (2019/20 £Nil)

During the year, a charge of £1,200 was made by Goodman Derrick LLP for Administration Services, (2019/20 £960)

Mrs D M Rawstron, a Trustee of this Charity, is a consultant of that firm.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES  
OF THE LEYSDOWN CONSERVATION TRUST

I report on the accounts of the Charity for the year ended 5 April 2021, which are set out on pages 4 to 16.

**Respective responsibilities of governors and examiner**

The charity's trustees consider that an audit is not required for this period (under section 145(1) of the Charities Act 2011) (the Act), and that an independent examination is needed.

It is my responsibility to

- Examine the accounts (under section 145 of the Act),
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 154 of the Act), and
- To state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

**Independent examiner's statement**

In the course of my examination, no matter has come to my attention.

1. which gives me reasonable cause to believe that in any material respect the trustees have not met the requirements to ensure that:
  - proper accounting records are kept in accordance with the Act.
  - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

R T Hecquet FCA  
Chartered Accountant  
Davert Banks & Co.  
11 St Saviours Wharf  
Mill Street  
London SE1 2BE

20 August 2021