

The Henrietta St. Andrew Charity

England & Wales · Charity number 1163010

Details

Other names	PELHAM COURT MUSIC FOUNDATION, THE PELHAM COURT CHARITY, The Henrietta St. Andrew Charity
Status	Registered
Legal form	Other
Registered	2015-08-05
Register	View on the Charity Commission register

Contact

Address	Lanham & Francis 77a Cheap Street Sherborne DT9 3BA
Phone	01935814881
Email	IANDODDS@LANHAM-FRANCIS.CO.UK

Activities

Objects: CLAUSE 5 OF THE WILL STATES:MY TRUSTEES SHALL HOLD THE TRUST FUND UPON TRUST TO PAY OR APPLY THE INCOME THEREOF AND SO MUCH OF THE CAPITAL THEREOF AS THEY SHALL FROM TIME TO TIME THINK FIT TO OR IN FURTHERANCE OF SUCH OBJECT OR PURPOSE BEING WHOLLY CHARITABLE ACCORDING TO THE LAWS OF ENGLAND AND WALES AS THEY SHALL IN THEIR ABSOLUTE DISCRETION THINK FIT AND SEE DECLARATION TO ESTABLISH RULES TO GOVERN THE PELHAM COURT CHARITY DATED 15.04.2015 SIGNED BY THE TRUSTEES.

Activities: The charity aims to provide financial contributions to help small charities to fund specific projects that support their growth and charitable aims.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£28,256	£28,549	-	-
2023-10-31	£17,811	£38,884	-	-
2022-10-31	£29,042	£60,483	-	-
2021-10-31	£33,468	£124,076	-	-
2020-10-31	£51,695	£138,723	-	-

Trustees

Name	Role	Appointed
RODERICK HUGH ALEXANDER MACDOUGALD	Chair	2015-08-05
OLIVIA ANNE SARAH JANE TALBOT		2017-11-01

The Henrietta St. Andrew Charity

England & Wales - Charity number 1163010

Accounts

**THE HENRIETTA ST. ANDREW CHARITY
CHARITY REGISTRATION NUMBER 1163010**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

**THE HENRIETTA ST. ANDREW CHARITY
YEAR ENDED 31 OCTOBER 2024**

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Appendix :	Investments and income arising

THE HENRIETTA ST. ANDREW CHARITY

**CHARITY INFORMATION
YEAR ENDED 31 OCTOBER 2024**

Charity Information

Trustees:	Mr R H A MacDougald Mrs O A Talbot
Principal Address:	77A Cheap Street Sherborne Dorset DT9 3BA
Accountants:	Lanham & Francis 77A Cheap Street Sherborne Dorset DT9 3BA
Investment Managers:	Bordier & Cie (UK) plc 23 King Street St James's London SW1Y6QY

THE HENRIETTA ST. ANDREW CHARITY

CHARITY INFORMATION YEAR ENDED 31 OCTOBER 2024 (continued)

The testatrix of the will creating the charity was Miss Anna Manin. The trust was created following the death of Miss Manin in December 2013, and in accordance with the terms stated in her Will dated 14 November 2003. The terms stated in the Will form the governing documents of the Trust. The Trustees' Duties are outlined in Clause 5 of the Will, and the accompanying declaration dated 15 April 2015. The trust was registered on 5 August 2015.

Following the death of Miss Manin, her estate was administered by her executors, who were subsequently the same persons as the trustees of Pelham Court Music Foundation. The administration of the estate was completed in November 2016.

Under Clause 5 of the Will, the trustees were directed to hold the trust fund upon trust to pay or apply the income thereof and so much of the capital thereof as they shall from time to time think fit to or in furtherance of such object or purpose being wholly charitable according to the laws of England and Wales as they shall in their absolute discretion think fit.

The Trustees may in their discretion for the period of 21 years from the date of death of Miss Manin instead of applying the income of the Charity in any year accumulate all or any part of such income at compound interest by investing the same and the resulting income in any authorised investments and hold the same as to accretion to and as part of the capital of the Charity without prejudice to their right to apply the whole or any part of such accumulated income in any subsequent year as if the same were income of the Charity arising in the same year.

In October 2020 the Charity acquired the rights and obligations of an unperformed contract in respect of the land and property known as the Henrietta Barnett Field Study Centre at Donhead St. Andrew. Completion of the purchase took place on 2 November 2020 at which point the charity acquired an interest in the land and property concerned. (See the Trustees' Property Note below for a full account of this project.)

In December 2020, a resolution was passed in order to change the name of the Charity to The Henrietta St. Andrew Charity.

THE HENRIETTA ST. ANDREW CHARITY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2024

The Trustees present their report and the financial statements for the year ended 31 October 2024, which comply with current statutory requirements and the trust deed.

Objectives and Activities

The Trustees were appointed by the will and subsequent deeds. The charity was established to provide financial contributions to help charities to fund specific projects that support their growth and charitable aims.

The title of the Charity was changed from Pelham Court Music Foundation to Henrietta St Andrew Charity by way of a deed dated 14 December 2020 to reflect the main thrust of the charity at that time, which is described below.

Henrietta House

The charity acquired the property known as the Henrietta Barnett Field Centre in 2020. The building was acquired with a view to furthering the philanthropic activities of the charity and promoting a project of public benefit to the community.

The property has been preserved, renovated and converted to residential use since acquisition using the services of architects, chartered surveyors and building contractors, although this was significantly hampered by the impact of the Covid 19 pandemic.

After a lengthy period of building works, and the sourcing of suitable tenants fulfilling charitable aims, rental income from the property commenced in Spring 2024.

Governance and Management

There have been no changes to the trustees during the year. There must be at least two trustees and they must meet at least once a year. In practice they meet more often.

During the year the charity has made charitable donations amounting to £8,215. In the previous year charitable donations totalled £22,500.

The Charity's Trustees have given due regard to the Charity Commission's public benefit guidance, to much approval from the local community.

Investment Policy

The portfolio of investments has continued to be reviewed on the advice of retained financial advisors. The changes are detailed in the notes to the financial statements, together with the respective costs of investments. The investments held have been acquired in accordance with the trust deed. At 31 October 2024 the market value of the investments held was £146,269. This compares with £275,935 at 31 October 2023, with holdings again having been sold to continue the renovation of the property known as the Henrietta Barnett Field Centre for charitable purposes.

THE HENRIETTA ST. ANDREW CHARITY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2024
(continued)

Financial Review

The results for the year show a deficit of £868,691 (2023 : £29,922). At the year end the charity had total funds amounting to £1,136,625 (2023 : £2,005,316).

The financial statements have been prepared using a valuation of the charity's main asset, Henrietta House, based on current use in accordance with the SORP. However, the trustees have been advised by a suitably qualified Chartered Surveyor that the value of Henrietta House would be significantly more than shown in these accounts if presented correctly to the marketplace. (See Property Note below for a fuller account of the matter.)

Property Note (Henrietta House)

For under a decade the charity was a conventional grant making charity providing assistance to a variety of small charitable causes.

In 2020 Covid-19 struck, and applications for assistance decreased markedly as activity across the country was hampered by lockdown.

At roughly the same time, it came to the attention of the trustees that a building known as the Henrietta Barnett Field Centre in Donhead St Andrew was about to be auctioned. The building was disused and dilapidated but was originally a beautiful Victorian village School House which had latterly been occasionally used by girls from the north London Henrietta Barnett School named after the great 19th Century philanthropist and social reformer. No girls had visited for many years and the building had fallen into disuse.

Nevertheless, in the words of the planners, the building was "not listed but considered an undesignated heritage asset". It was at the heart of the Donhead St Andrew Conservation area which itself lies in the AONB known as Cranborne Chase. Given the shortage of affordable homes both nationally and locally, and given the imperative to preserve where possible physical assets considered to be of heritage value, the trustees considered that a project of preservation, restoration and conversion to affordable dwellings to be a worthwhile project deserving of their voluntary efforts and the resources of the charity, which were not being put to good use owing to lockdown.

Informal consultation at this time took place with the Parish Council and PCC St Andrew's Church, both of whom were very positive and commended the trustees for their efforts.

The trustees however were mindful of their responsibilities and asked for the assistance of Jackson Stops, Chartered Surveyors, to assist them in the purchase and development of the building. Julian Bunkall, FRICS, of Jackson Stops advised both on the auction and on a subsequent insurance valuation.

The trustees employed Rutter & Rutter solicitors (Roger Snowdon) having successfully bid at auction online on 11 September 2020, and exchanged contracts on 5 October 2020. Completion was set for 2 November 2020.

THE HENRIETTA ST. ANDREW CHARITY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2024
(continued)

Property Note (Henrietta House) (continued)

The trustees then considered how the project should be actively pursued and after some consideration of possible professionals with suitable expertise decided to appoint Classic Architecture, of Wilton, who were well known in the area for thoughtful and sympathetic conversions of listed buildings, including the business of obtaining relevant planning consent. This last matter was taking some time at that stage due to Covid-19 lockdowns continuing to contribute to delays. However, a helpful pre application letter in June 2021 paved the way for full planning consent in January 2022.

While the planning discussions were taking place, the architects organised the tender process for the building work, and finally recommended Millway (builders) to the trustees for the work to be conducted; the choice was dictated partly on grounds of relevant experience of similar unusual projects; and partly on grounds of price, on which Millway were prepared to be competitive despite severe difficulties in the market caused by a number of factors including both Covid-19 and the invasion of Ukraine in February 2022.

Finally, at a minuted Zoom meeting of the Trustees and all relevant professionals on 14 April 2022, after hearing from each or their advisers in turn, the decision was taken to go ahead with the project.

The social, community and heritage value of the project was considered in detail, and felt to be strong; the commercial value was always felt to be on the low side, but the trustees were not in the business of property development, and this was a long term project aimed at providing affordable homes for local people, while at the same time rescuing a building of considerable heritage value.

The building work was “practically completed” on 7 August 2023, but the final snagging and making good of the access was delayed due to the extremely wet winter the local area experienced over the winter of 2023/24.

The Trustees are proud of what they have achieved and were pleased to receive an award from the Salisbury Civic Society under their Conservation Awards Scheme “for outstanding work to an existing building” in 2024.

The two units comprising the converted building were offered for letting on the market at preferential terms in accordance with the original intentions of the scheme; one is now occupied by a young Ukrainian widow and single mother with her 7-year-old daughter on concessionary terms; and one is occupied by a retired couple on commercial terms.

The Trustees take a long-term view of the scheme and have no intention of selling the property. However, if they were to sell, it is likely that the entire property would be offered to the market as one single dwelling, carrying marriage value, a legal right of vehicular access (which was not available previously) and the possibility of extra land being purchased at the same time.

THE HENRIETTA ST. ANDREW CHARITY
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2024
(continued)

Property Note (Henrietta House) (continued)

The trustees have not incurred the expense of a red book valuation of the property on this basis, but are reliably informed that the total value of the freehold might be approximately £1.3M, depending on market conditions at the time. This valuation does not take into account the cost of restoring the property to one unit, but as there is no intention at present to proceed with this, this cost has not been assessed.

Reserves Policy

The trustees believe that the level of reserves maintained are sufficient and necessary to generate the funds required to make the current level of grants expended. All of the reserves are unrestricted.

Risk Assessment

The trustees continue to assess the major risks to which the charity is exposed. Historically, the principal risk has concerned the investment portfolio. Management of the investments is entrusted to the brokers that administer the portfolio. The mandate given to the investment broker has been carefully considered in our assessment to reflect these matters.

With the property now owned by the charity, investment risk has been mitigated by diversification. However, the trustees are aware of the need to ensure that adequate funds are available to meet the running costs of the property, and to ensure that the property has sufficient insurance cover, and they have taken professional advice on both of these matters during the period from Jackson Stops (chartered surveyors), Lycetts (insurance advisers) and H W White Limited (residential property managing agents).

On Behalf of the Trustees:-


.....
Mr R H MacDougald

21/10/25 →
.....
Date

**THE HENRIETTA ST. ANDREW CHARITY
CHARITY No. 1163010**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HENRIETTA ST.
ANDREW CHARITY**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 October 2024.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

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

- the accounting records were not kept in accordance with section 130 of the Charities Acts 2011; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

..... *ID Dodds*
I D Dodds CA


..... 23.10.25
Date

Lanham & Francis
Chartered Accountants
77A Cheap Street
Sherborne
Dorset
DT9 3BA

THE HENRIETTA ST. ANDREW CHARITY
BALANCE SHEET AS AT 31 OCTOBER 2024

			2024		2023
	Note	£	£	£	£
Fixed assets	2		-		1,645,712
Investments	3		1,096,269		275,935
 Current assets					
Cash at Bordier		35,166		18,860	
Debtors and prepayments	4	11,190		70,710	
		46,356		89,570	
 Current liabilities					
Accruals	5	6,000		5,901	
 Net current assets			40,356		83,669
			1,136,625		2,005,316
 Represented by:					
Capital account	6		1,136,625		2,005,316
Income account	7		-		-
			1,136,625		2,005,316

The financial statements on pages 8 to 32 were approved by the Trustees on 21.10.25



 Mr R H MacDougald



 Mrs O A Talbot

THE HENRIETTA ST. ANDREW CHARITY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2024

	Note	Year to 31-10-24			Year to 31-10-23		
		£ Capital	£ Income	£ Total	£ Capital	£ Income	£ Total
Incoming resources							
Investment income	8	-	7,010	7,010	-	17,811	17,811
Rental income		-	21,246	21,246	-	-	-
		-	28,256	28,256	-	17,811	17,811
Resources expended							
Distributions	9	-	8,215	8,215	-	22,500	22,500
Broker fees		-	2,009	2,009	-	5,519	5,519
Property expenses		-	12,025	12,025	-	4,465	4,465
Administration costs	10	-	6,300	6,300	-	6,400	6,400
		-	28,549	28,549	-	38,884	38,884
Net deficit		-	(293)	(293)	-	(21,073)	(21,073)
Transfer between funds		(293)	293	-	(21,073)	21,073	-
		(293)	-	(293)	(21,073)	-	(21,073)
Gains/(losses) on investments							
Realised	12	12,063	-	12,063	14	-	14
Unrealised	12	(880,461)	-	(880,461)	(8,863)	-	(8,863)
Net movement in funds		(868,691)	-	(868,691)	(29,922)	-	(29,922)
Balance brought Forward		2,005,316	-	2,005,316	2,035,238	-	2,035,238
Balance carried Forward		1,136,625	-	1,136,625	2,005,316	-	2,005,316

There are no restricted funds held by the charity in either of the above two financial years.
All amounts relate to continuing activities.

THE HENRIETTA ST. ANDREW CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

Basis of accounting

The accounts (financial statements) have been prepared in accordance with applicable Charity law and SORP (FRS102) the Reporting Standard applicable in the U.K. and Republic of Ireland.

The Charity constitutes a public benefit entity as defined by FRS 102.

These financial statements are prepared in Sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

Going concern

There are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern. The accounts have therefore been prepared on a going concern basis.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate, based on existing use.

Changes in fair value are recognised in the Statement of Financial Activities.

Investments

The investments are stated at market value and the realised and unrealised gains and losses are shown each year in the Statement Of Financial Activities.

Income

Dividend income is accounted for as received with no provisions being made for accruals of income.

Expenditure

Expenses of running the trust are allocated against income, so long as there are sufficient reserves available. If sufficient income reserves are not available, expenditure is allocated against capital reserves.

Liabilities

Liabilities are recognised where it is more likely than not there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Basic financial instruments

The Charity accounts for basic financial instruments on initial recognition.

THE HENRIETTA ST. ANDREW CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

2 Tangible fixed assets

	Land and Buildings
At 1 November 2023	1,645,712
Additions	204,323
Transfer to investment property	(1,850,035)
	-
At 31 October 2024	-

3 Investments

	Listed investments	Investment property	Total
Cost or valuation			
At 1 November 2023	275,935	-	275,935
Additions	7,995	-	7,995
Transfers from freehold property	-	1,850,035	1,850,035
Disposals	(157,235)	-	(157,235)
Revaluation	19,574	(900,035)	(880,461)
	146,269	950,000	1,096,269
At 31 October 2024	146,269	950,000	1,096,269

4 Debtors

	31-10-24	31-10-23
Funds held by property developer	9,505	69,534
Prepayments	1,685	1,176
	11,190	70,710

5 Creditors falling due within one year

	31-10-24	31-10-23
Accruals	6,000	5,901
	6,000	5,901

THE HENRIETTA ST. ANDREW CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

6	Capital account	Year to 31-10-24	Year to 31-10-23
	Balance brought forward	2,005,316	2,035,238
	Profit on sale of stocks and shares	12,063	14
	Unrealised gains/(losses) on investments	(880,461)	(8,863)
		1,136,918	2,026,389
	Transfer of funds from Capital to Income	(293)	(21,073)
		1,136,625	2,005,316
7	Income account	Year to 31-10-24	Year to 31-10-23
	Balance brought forward	-	-
	Investment income	7,010	17,811
	Rental income	21,246	-
		28,256	17,811
	Less:		
	Investment management charges	2,009	5,519
	Accountancy fees	5,100	5,000
	Independent examination fees	1,200	1,400
	Grants awarded	8,215	22,500
	Property running costs	9,491	4,465
	Property rental costs	2,534	-
		28,549	38,884
	Net deficit	(293)	(21,073)
	Transfer of funds from Capital to Income	293	21,073
		-	-
	Balance carried forward	-	-

THE HENRIETTA ST. ANDREW CHARITY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

8	Investment income	31-10-24	31-10-23
	Dividends on investments held in the UK	4,572	9,204
	Interest received	1,214	6,936
	Broker's interest	1,224	1,671
		<hr/>	<hr/>
		7,010	17,811
		<hr/>	<hr/>
9	Grants awarded	31-10-24	31-10-23
	Winchester College	5,000	-
	PCC of Donhead St Andrew	3,215	2,500
	Lord Mayor's Appeal	-	10,000
	Worshipful Company of Pavors	-	10,000
		<hr/>	<hr/>
		8,215	22,500
		<hr/>	<hr/>
10	Administration costs	31-10-24	31-10-23
	Accountancy fees	5,100	5,000
	Independent examiner's fees	1,200	1,400
		<hr/>	<hr/>
		6,300	6,400
		<hr/>	<hr/>

11 Trustees expenses

No trustee expenses or remuneration have been incurred in the period.

12 Listed investments

The following pages detail the movements in listed investments during the year.

The Henrietta St.Andrew Charity
 Financial Statements for the year ended 31 October 2024
 Schedule of Stocks and Shares

Holding	Market Value	Cost/	Gain/	Revaluation	Market Value	Date	Income Received Amount
	1 Nov 2023	- Proceeds	- Loss	31 Oct 2024	31 Oct 2024		
	£	£	£	£	£		£
BNY Mellon (UK)							
Asian Income Inst W GBP	8,521.54					30.11.23	85.28
						28.2.24	66.10
						31.5.24	33.69
Purchased 27.2.10	88,251.519					2.9.24	55.20
Sold 28.5.19	<u>-37,637.235</u>						
	50,614.284						
Sold 23.3.22	<u>-18,098.903</u>						
	32,515.381						
Sold 27.4.22	<u>-6,817.703</u>						
	25,697.678						
Sold 9.6.22	<u>-7,755.871</u>						
	17,941.807						
Sold 6.4.23	<u>-8,874.205</u>						
	9,067.602						
Sold 11.7.23	<u>-2,292.643</u>						
	6,774.959						
Sold 31.1.24	<u>-2,431.139</u>	-3,147.41	89.52				
	4,343.820						
Sold 23.2.24	<u>-1,245.642</u>	-1,684.90	118.13				
	3,098.178			406.49	4,303.37		
Coupland Cardiff (CC)							
Japan Income & Growth Founder GBP	8,546.46					5.1.24	118.95
						8.7.24	49.55
Purchased 23.1.20	6,222.3560						

The Henrietta St. Andrew Charity
 Financial Statements for the year ended 31 October 2024
 Schedule of Stocks and Shares

	Holding	Market Value 1 Nov 2023 £	Cost/ - Proceeds £	Gain/ - Loss £	Revaluation 31 Oct 2024 £	Market Value 31 Oct 2024 £	Date	Income Received Amount £
Sold 25.3.20		<u>-2,466.4370</u>						
		3,755.9190						
Sold 16.9.20		<u>-1,263.8640</u>						
		2,492.0550						
Sold 6.5.22		<u>-210.8670</u>						
		2,281.1880						
Sold 10.6.22		<u>-687.7760</u>						
		1,593.4120						
Sold 11.4.23		<u>-851.7640</u>						
		741.6480						
Sold 12.7.23		<u>-207.9610</u>						
		533.6870						
Sold 1.2.24		<u>-207.2080</u>	-3,656.35	338.12				
		326.4790						
Sold 27.2.24		<u>-96.9140</u>	-1,768.17	216.19				
		229.5650			375.57	4,051.82		
Capital Group								
Investment Company of America Lux Zgd		17,531.30					16.1.24	67.75
							16.4.24	28.58
Purchased 14.6.19	4,016.064						15.7.24	32.60
Purchased 11.6.20	<u>3,338.775</u>						15.10.24	30.48
	7,354.839							
Purchased 24.7.20	<u>3,175.522</u>							

The Henrietta St. Andrew Charity

England & Wales - Charity number 1163010

Accounts

**THE HENRIETTA ST. ANDREW CHARITY
CHARITY REGISTRATION NUMBER 1163010**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

THE HENRIETTA ST. ANDREW CHARITY
YEAR ENDED 31 OCTOBER 2022

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THE HENRIETTA ST. ANDREW CHARITY

**CHARITY INFORMATION
YEAR ENDED 31 OCTOBER 2022**

Charity Information

Trustees: Mr R H A MacDougald
Mrs O A Talbot

Principal Address: 77A Cheap Street
Sherborne
Dorset
DT9 3BA

Accountants: Lanham & Francis
77A Cheap Street
Sherborne
Dorset
DT9 3BA

Investment Managers: Bordier & Cie (UK) plc
23 King Street
St James's
London
SW1Y6QY

THE HENRIETTA ST. ANDREW CHARITY

CHARITY INFORMATION YEAR ENDED 31 OCTOBER 2022

(continued)

The testatrix of the will creating the charity was Miss Anna Manin. The trust was created following the death of Miss Manin in December 2013, and in accordance with the terms stated in her Will dated 14 November 2003. The terms stated in the Will form the governing documents of the Trust. The Trustees' Duties are outlined in Clause 5 of the Will, and the accompanying declaration dated 15 April 2015. The trust was registered on 5 August 2013.

Following the death of Miss Manin, her estate was administered by her executors, who were subsequently the same persons as the trustees of Pelham Court Music Foundation. The administration of the estate was completed in November 2016.

Under Clause 5 of the Will, the trustees were directed to hold the trust fund upon trust to pay or apply the income thereof and so much of the capital thereof as they shall from time to time think fit to or in furtherance of such object or purpose being wholly charitable according to the laws of England and Wales as they shall in their absolute discretion think fit.

The Trustees may in their discretion for the period of 21 years from the date of death of Miss Manin instead of applying the income of the Charity in any year accumulate all or any part of such income at compound interest by investing the same and the resulting income in any authorised investments and hold the same as to accretion to and as part of the capital of the Charity without prejudice to their right to apply the whole or any part of such accumulated income in any subsequent year as if the same were income of the Charity arising in the same year.

In October 2020 the Charity acquired the rights and obligations of an unperformed contract in respect of the land and property known as the Henrietta Barnett Field Study Centre at Donhead St. Andrew.

Completion of the purchase took place on 2 November 2020 at which point the charity acquired an interest in the land and property concerned. As exchange had taken place at the reporting date and the funds settled, the property is reported in the October 2020 accounts

In December 2020, a resolution was passed in order to change the name of the Charity to The Henrietta St. Andrew Charity.

THE HENRIETTA ST. ANDREW CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2022

The Trustees present their report and the financial statements for the year ended 31 October 2022, which comply with current statutory requirements and the trust deed.

Objectives and Activities

The Trustees were appointed by the will and subsequent deeds. The charity was established to provide financial contributions to help small charities to fund specific projects that support their growth and charitable aims. Grants are generally made for specific projects that would not be eligible for financial assistance elsewhere.

The title of the Charity was changed from Pelham Court Music Foundation to Henrietta St Andrew Charity by way of a deed dated 14 December 2020.

Governance and Management

There have been no changes to the trustees during the year. There must be at least two trustees and they must meet at least once a year.

During the year the charity has made four charitable donations amounting to £40,500. In the previous year, two charitable donations were made, totalling £28,500.

The Charity's Trustees have given regard to the Charity Commission's public benefit guidance.

Investment Policy

The portfolio of investments has continued to be reviewed on the advice of retained financial advisors. The changes are detailed in the notes to the financial statements, together with the respective costs of investments. The investments held have been acquired in accordance with the trust deed. At 31 October 2022 the market value of the investments held was £789,006. This compares with £1,618,123 at 31 October 2021, with sales having been made to facilitate the purchase and renovation of the property known as the Henrietta Barnett Field Centre for charitable purposes.

Reserves Policy

The trustees believe that the level of reserves maintained are sufficient and necessary to generate the funds required to make the current level of grants expended. All of the reserves are unrestricted.

THE HENRIETTA ST. ANDREW CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2022

(continued)

Risk Assessment

The trustees continue to assess the major risks to which the charity is exposed. Historically, the principal risk has concerned the investment portfolio. Management of the investments is entrusted to the brokers that administer the portfolio. The mandate given to the investment broker has been carefully considered in our assessment to reflect these matters.

With the property now owned by the Charity, investment risk has been mitigated by diversification. However, the trustees are aware of the need to ensure that adequate funds are available to meet the running costs of the property, and to ensure that the property has sufficient insurance cover, and they have taken professional advice on both of these matters during the period from Jackson Stops (chartered surveyors), Lycetts (insurance advisers) and H WWhite Limited (residential property managing agents).

On Behalf of the Trustees:-

Mr R H MacDougald

**THE HENRIETTA ST. ANDREW CHARITY
CHARITY No. 1163010**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HENRIETTA
ST. ANDREW CHARITY**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 October 2022.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

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

- the accounting records were not kept in accordance with section 130 of the Charities Acts 2011; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

I D Dodds CA

Date: 24 August 2023

Lanham & Francis, Chartered Accountants
77A Cheap Street
Sherborne
Dorset DT9 3BA

THE HENRIETTA ST. ANDREW CHARITY

BALANCE SHEET AS AT 31 OCTOBER 2022

	Note	Year to 31-10-22 £	£	Year to 31-10-21 £	£
Investments	11	789,006		1,618,123	
Fixed Assets	3	799,343		439,118	
Other assets					
Cash at Bordier		222,346		25,936	
Debtors and prepayments		229,543		-	
		<u>451,889</u>		<u>25,936</u>	
Less:					
Current liabilities					
Accruals		<u>(5,000)</u>		<u>(4,000)</u>	
Net current assets		446,889		21,936	
Total assets less current liabilities (Unrestricted non-designated)		<u>2,035,238</u>		<u>2,079,177</u>	
Represented by:					
Capital Account	6	2,035,238		2,079,177	
Income Account	7	-		-	
		<u>2,035,238</u>		<u>2,079,177</u>	

The financial statements on pages 6 to 24 were approved by the Trustees on 22 August 2023.

Mr R H MacDougald

Mrs O A Talbot

THE HENRIETTA ST. ANDREW CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2022**

	£ Capital	Year to 31-10-22 £ Income	£ Total	£ Capital	Year to 31-10-21 £ Income	£ Total
Incoming resources						
Investment income		27,441	33,468		33,468	33,468
Broker interest		1,601	1,601		-	-
		29,042	29,042		33,468	33,468
Resources expended						
Distributions		40,500	40,500		28,500	28,500
Investment Management Charges		12,071	12,071		13,078	13,078
Property expenses		3,012	3,012		837	837
Administration costs		4,900	4,900		5,680	5,680
		(60,483)	(60,483)		- (47,095)	(47,095)
Transfer between funds	(31,441)	31,441		(14,627)	14,627	
Net incoming/outgoing funds	(31,441)	0	(31,441)	(14,627)	0	(14,627)
Gains/(losses) on investments						
Realised	16,143	-	16,143	17,376	-	17,376
Unrealised	(28,641)	-	(28,641)	248,201	-	248,201
Net Movement in funds	(43,939)	-	(43,939)	250,950	-	250,950
Balance brought forward	2,079,177	-	2,079,177	1,828,227	-	1,828,227
Balance carried forward	2,035,238	-	2,035,238	2,079,177	-	2,079,177

There are no restricted funds held by the charity in either of the above two financial years.
All amounts relate to continuing activities.

THE HENRIETTA ST. ANDREW CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

1 ACCOUNTING POLICIES

Basis of Accounting

The accounts (financial statements) have been prepared in accordance with applicable Charity law and SORP (FRS102) the Reporting Standard applicable in the U.K. and Republic of Ireland.

The Charity constitutes a public benefit entity as defined by FRS 102.

Going Concern

There are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern. The accounts have therefore been prepared on a going concern basis.

Land and Property

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Property is not depreciated.

Investments

The investments are stated at market value and the realised and unrealised gains and losses are shown each year in the Statement of Financial Activities.

Income

Dividend income is accounted for as received with no provisions being made for accruals of income.

Expenditure

Expenses of running the trust are allocated against income, so long as there are sufficient reserves available. If sufficient income reserves are not available, expenditure is allocated against capital reserves.

Liabilities

Liabilities are recognised where it is more likely than not there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

THE HENRIETTA ST. ANDREW CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2022

1 ACCOUNTING POLICIES (continued)

Basic Financial Instruments

The Charity accounts for basic financial instruments on initial recognition. The accounts are prepared in Sterling and are rounded to the nearest pound.

2 GRANTS AWARDED

Donhead St Andrew PCC	2,500
Lord Mayors Appeal	25,000
Worshipful Company of Paviers	13,000
	<u>£40,500</u>

Mr H MacDougald, trustee of Henrietta St Andrew Charity is a former officer of the Worshipful Company of Paviers. The Worshipful Company of Paviers is a voluntary organisation that operates on a not for profit basis. Mr MacDougald receives no benefits from the charity.

3 TANGIBLE FIXED ASSETS

	Land and Buildings	Fixtures and Fittings	Total
At 1 November 2021	439,118	-	439,118
Additions and improvements	360,225	-	360,225
Disposals	-	-	-
Revaluation	-	-	-
At 31 October 2022	<u>799,343</u>		<u>799,343</u>

The net book value of land and buildings comprised:

	31.10.2022	31.10.2021
Freehold Land and Buildings	360,137	360,137
Development expenses	439,206	78,981

THE HENRIETTA ST. ANDREW CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

4 DEBTORS UNDER 1 YEAR

	31.10.2022	31.10.2021
Funds held by property developer	227,995	-
Prepayments	1,548	-

5 CREDITORS FALLING DUE WITHIN 1 YEAR

	31.10.2022	31.10.2021
Accrued Expenses		
Accountancy	5,000	4,000

6 CAPITAL ACCOUNT

	Year to 31-10-22 £	Year to 31-10-21 £
Balance brought forward	2,079,177	1,828,227
Profit/ (Loss) on sale of stocks and shares	16,143	17,376
Revaluation of stocks and shares	(28,641)	248,201
	<hr/> 2,066,679 <hr/>	<hr/> 2,093,804 <hr/>
Transfer of Funds – from Capital to Income	(31,441)	(14,627)
	<hr/> (31,441) <hr/>	<hr/> (14,627) <hr/>
Balance carried forward at 31 October	2,035,238	2,079,177

THE HENRIETTA ST. ANDREW CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

7 INCOME ACCOUNT

	Note	Year to 31-10-22 £	Year to 31-10-21 £
Balance brought forward		0	0
Dividends and interest		27,441	33,468
Other income		1,601	0
		29,042	33,648
Less:			
Investment management charges		12,071	13,078
Legal, taxation and administration charges		-	-
Accountancy fees		3,900	4,680
Independent examination fees		1,000	1,000
Grants awarded	2	40,500	28,500
Property running cost		3,012	837
		60,483	48,095
Transfer of Funds - from Capital to Income		31,441	87,028
Balance carried forward at 31 October		-	-

THE HENRIETTA ST. ANDREW CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2022**

8	INVESTMENT INCOME	Year to 31-10-22 £	Year to 31-10-21 £
	Dividends on investments held in the UK	22,425	33,468
9	MANAGEMENT AND ADMINISTRATION	Year to 31-10-22 £	Year to 31-10-21 £
	Trust management fees	-	-
	Accountancy fees	4,900	4,000
	Disbursements	-	-
		<hr/>	<hr/>
		4,900	5,680
		<hr/>	<hr/>

10 TRUSTEE EXPENSES

No trustee expenses or remuneration have been incurred in the period.

The Henrietta St.Andrew Charity

Financial Statements for the year ended 31 October 2022

Schedule of Stocks and Shares

	Book Value	Cost/	Profit/	Book Value	Market	Income Received	
Holding	1 Nov 2021	- Proceeds	- Loss	31 Oct 2022	Value	Date	Amount
	£	£	£	£	31 Oct		£
					2022		
					£		
Artemis							
Artemis Target Return							
Purchased 4.6.2021	45,732.010	48,142.08			23,697.13	31.1.2022	295.38
Interest 20.10.2021						29.4.2022	355.02
Sold 27.4.2022	<u>-11,046.425</u>	-11,137.82	-490.75			29.7.2022	290.98
	34,685.585					31.10.2022	212.41
Sold 9.6.2022	<u>-9,902.971</u>	-9,850.00	-574.87				
	24,782.614			26,088.64			
BNY Mellon (UK)							
Asian Income Inst W GBP							
Purchased 27.2.2019	88,251.519				22,028.95	30.11.2021	752.66
Sold 28.5.2019	<u>-37,637.235</u>					28.2.2022	313.95
	50,614.284	66,871.59				31.5.2022	264.82
Sold 23.3.2022	<u>-18,098.903</u>	-25,350.00	1,437.73			31.8.2022	352.21
	32,515.381						
Sold 27.4.2022	<u>-6,817.703</u>	-9,288.89	281.34				

Sold 9.6.2022	25,697.678							
	<u>-7,755.871</u>		-10,650.00	402.94				
	17,941.807					23,704.71		
BNY Mellon (UK)								
Global Dynamic Bond Inst W							30.11.2021	371.15
Purchased 27.2.2019	57,179.859	54,892.66						
Equalisation 31.5.2019								
Sold 12.11.2021	<u>-57,179.859</u>		-54,859.82	-32.84				
	0.000							
Equalisation 31.5.2022			-117.46	117.46				
Coupland Cardiff (CC)								
Japan Income & Growth Founder GBP						23,212.83		
Purchased 28.2.2019	6,318.1840						7.1.2022	609.21
Sold 16.1.2020	<u>-6,318.1840</u>						8.7.2022	520.28
	0.0000							
Purchased 23.1.2020	6,222.3560							
Sold 25.3.2020	<u>-2,466.4370</u>							
	3,755.9190							
Sold 16.9.2020	<u>-1,263.8640</u>							
	2,492.0550	40,328.93						
Sold 6.5.2022	<u>-210.8670</u>		-3,314.24	-98.22				
	2,281.1880							
Sold 10.6.2022	<u>-687.7760</u>		-10,550.00	-580.28				
	1,593.4120					25,786.19		
Capital Group								
Investment Company of America Lux Zgd						57,530.77	18.1.2022	448.59
							19.4.2022	410.89

Purchased 14.6.2019	4,016.064				15.7.2022	191.77
Purchased 11.6.2020	<u>3,338.775</u>				17.10.2022	297.24
	7,354.839					
Purchased 24.7.2020	<u>3,175.522</u>					
	10,530.361	141,528.05			58,576.79	
Sold 23.3.2022	<u>-2,643.764</u>		-35,350.00	-182.19		
	7,886.5970					
Sold 27.4.2022	<u>-1,698.7480</u>		-22,271.55	-559.62		
	6,187.8490					
Sold 9.6.2022	<u>-1,829.4570</u>		-23,550.00	-1,037.90		
	4,358.3920					
ES						
River & Mercantile UK Equity Income B						
Purchased 22.3.2019	21,696.9391	67,573.76			30.11.2021	1,526.30
Sold 30.9.2020	<u>-8,939.5553</u>					
	12,757.3838					
Sold 1.3.2022	<u>-12,757.3838</u>		-67,374.05	-199.71		
	0.0000					
Franklin Templeton/Legg Mason						
Clearbridge Global Infrastructure						
Purchased 4.12.2020	25,062.657	31,654.14			31.1.2022	280.23
Equalisation 30.4.2021					3.5.2022	403.86
					29.7.2022	662.76
					31.10.2022	816.77
Purchased 23.3.2022	<u>53,028.0640</u>		71,850.00			
	78,090.7210					
Sold 27.4.2022	<u>-20,843.8540</u>		-30,069.37	2,919.47		
	57,246.8670					

Equalisation 29.7.2022			-397.00				
Sold 9.6.2022	<u>-17,562.9670</u>		-25,750.00	2,995.38			
	39,683.9000					53,202.62	
Guinness Asset Management							
Sustainable Energy							
Purchased 7.12.2020	1,586.3	38,702.55			18,498.56	17,286.66	
Accumulated dividend 30/6/2021							
Sold 27.4.2022	<u>-456.9</u>		-9,386.76	-1,760.69			
	1,129.4						
Sold 9.6.2022	<u>-371.2</u>		-8,050.00	-1,006.54			
	758.2						
Janus Henderson							
Strategic Bond I Inc							
Purchased 21.10.2019	28,756.290	41,351.55			28,382.72	22,362.73	30.11.2021 280.95
							31.5.2022 313.41
Sold 27.4.2022	<u>-1,350.930</u>		-1,721.26	-221.38			
	27,405.360						
Sold 9.6.2022	<u>-7,667.730</u>		-9,550.00	-1,476.20			
	19,737.630						
Janus Henderson							
Absolute Return Fund							
							28.2.2022 303.03
							31.8.2022 215.22
Purchased 23.3.2022	25,620.770		45,450.00				
Sold 27.4.2022	<u>-5,899.600</u>		-10,421.79	-43.81			
	19,721.170						
Sold 18.5.2022	<u>-19,721.170</u>		-34,955.08	-29.32			
	0.000						

JP Morgan

US Equity Income C Inc

					61,249.94		
						31.1.2022	754.27
Purchased 28.5.2019	46,316.823				0.00	29.4.2022	912.55
Sold 15.9.2020	<u>-5,764.919</u>					29.7.2022	402.62
	40,551.904	166,911.64			53,937.70	31.10.2022	331.54
Sold 11.11.2021	<u>-351.288</u>		-1,485.00	39.10			
	40,200.616						
Sold 23.3.2022	<u>-15,802.752</u>		-68,850.00	3,805.87			
	24,397.864						
Sold 27.4.2022	<u>-5,843.880</u>		-25,569.57	1,516.16			
	18,553.984						
Sold 9.6.2022	<u>-5,449.590</u>		-23,950.00	1,519.50			
	13,104.394						

Jupiter

Asian Income Inc

						30.11.2021	1,674.37
						28.2.2022	1,046.29
Purchased 22.3.2019	82,327.01	121,934.53			45,186.69	31.5.2022	810.93
						31.8.2022	565.25
Sold 23.3.2022	<u>-25,187.03</u>		-40,350.00	3,045.49			
	57,139.98						
Sold 27.4.2022	<u>-12,926.17</u>		-20,519.42	1,374.47			
	44,213.81						
Sold 9.6.2022	<u>-13,783.01</u>		-22,550.00	2,135.97			
	30,430.80				45,071.05		

Jupiter

European Income I Inc

						31.1.2022	480.24
Purchased 22.3.2019	128,016.84						
Sold 10.7.2019	<u>-50,795.87</u>						

	77,220.97	45,027.55		
Sold 9.3.2022	<u>-77,220.97</u>		-39,672.47	-5,355.08
	0.00			

M & G

North American Dividend I Inc				65,538.11	31.1.2022	483.09
					29.4.2022	482.39
Purchased 22.3.2019	6,278.970				29.7.2022	297.93
Sold 17.7.2019	<u>-466.059</u>	157,662.61			31.10.2022	449.27
	5,812.911					
Sold 15.9.2020	<u>-1,353.206</u>					
	4,459.705					
Sold 23.3.2022	<u>-713.413</u>		-25,650.00	428.92		
	3,746.292					
Sold 27.4.2022	<u>-1,145.245</u>		-41,186.93	699.43		
	2,601.047					
Sold 9.6.2022	<u>-775.722</u>		-28,250.00	826.13		
	1,825.325				64,530.17	

M & G

UK Inflation linked corporate bonds

Purchased 2.2.2022	36,381.277		45,050.00	
Sold 27.4.2022	<u>-7,855.209</u>		-9,623.69	-103.21
	28,526.068			
Sold 6.6.2022	<u>-28,526.068</u>		-35,188.25	-134.85
	0.000			

MAN Funds

MAN GLG Alpha Select

Purchased 2.3.2021	275.265	33,004.27		16,926.37
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Sold 27.4.2022	-86.892	-10,909.65	491.30		
	188.373				
Sold 9.6.2022	-56.385	-7,050.00	289.44		
	131.988				
Historic difference	0.747		86.82	15,912.18	
	132.735				
BNY Mellon Investments					
Newton Global Dynamic				23,515.01	
Purchased 2.2.2022	42,310.133	40,050.00			31.5.2022 135.49
Sold 27.4.2022	-3,683.931	-3,318.12	-158.79		31.8.2022 198.57
	38,626.202				
Sold 9.6.2022	-11,013.461	-9,850.00	-544.57		
	27,612.741				
Historic difference in book value			-117.46	26,061.06	
C F Milton/Premier Miton					
US Opportunities Fund					
Purchased 28.4.2021	22,591.048	83,157.65		66,989.10	68,456.92
Bought 23.3.2022	9,010.186		34,550.00		
	31,601.234				
Sold 27.4.2022	-6,576.482	-24,092.27	117.09		
	25,024.752				
Sold 9.6.2022	-7,340.194	-27,050.00	290.64		
	17,684.558				
Historic difference in book value			15.99		
Mi Somerset /ASA					
Asia Income Fund					
Purchased 23.3.2022	21,184.367	30,350.00		34,658.21	31.5.2022 68.91

Sold 27.4.2022	<u>-4,038.965</u>		-5,520.54	-322.34		31.8.2022	258.58
	17,145.402						
Equalisation 31.5.2022			-72.32				
Sold 9.6.2022	<u>-5,541.526</u>		-7,850.00				
	11,603.876						
Purchased 13.7.2022	<u>18,033.724</u>		24,370.28		40,955.08		
	29,637.600						

Montanaro

Equity Income GBP

						11.2.2022	362.22	
Purchased 22.3.2019	23,499.210	61,695.28			47,947.87	34,427.59	19.4.2022	355.02
Sold 15.9.2020	<u>-19,944.969</u>						15.7.2022	641.65
	3,554.241						17.10.2022	349.96
Purchased 17.12.2019	<u>21,054.965</u>							
	24,609.206							
Purchased 23.3.2022	<u>10,333.642</u>		22,350.00					
	34,942.848							
Sold 27.4.2022	<u>-7,840.533</u>		-16,611.13	-2,247.09				
	27,102.315							
Sold 9.6.2022	<u>-7,167.403</u>		-14,550.00	-2,689.19				
	19,934.912							

Montanaro

European Income Inc

						11.2.2022	247.77
Purchased 27.2.2019	37,502.831					19.4.2022	62.18
Sold 10.7.2019	<u>-15,514.265</u>	55,411.19					
	21,988.566						
Sold 27.4.2022	<u>-5,746.554</u>		-12,172.92	-2,308.40			
	16,242.012						
Sold 9.6.2022	<u>-4,712.042</u>		-9,850.00	-2,024.35			

	11,529.970			
Sold 28.6.2022	<u>-11,529.970</u>		-23,378.90	-5,676.63
	0.000			

Ninety One Fund Series
Global Environment Fund

Purchased 7.12.2020	20,442.356	36,385.35			16842.25	29.4.2022	271.86
Equalisation 30.4.2021							
Sold 27.4.2022	<u>-4,254.477</u>		-6,155.58	-1,416.96			
	16,187.879						
Sold 9.6.2022	<u>-5,392.254</u>		-8,150.00	-1,447.67			
	10,795.625				19,215.13		

Schroder
Strategic credit L Inc

SPDR S & P
US Dividends Aristocrats

Purchased 15.7.2018	1,914	95,680.86			37,142.57	44,011.61	
Sold 12.11.2021	<u>-580</u>		-30,172.80	1,178.60			
	1,334						
Sold 27.4.2022	<u>-286</u>		-15,910.00	1,612.86			
	1,048						
Sold 9.6.2022	<u>-305</u>		-16,951.95	1,705.00			
	743						

Standard Life Investments
Co II Global Index Linked Bond Fund

Purchased 23.3.2022	55,302.063		30,350.00			30.6.2022	105.20
---------------------	------------	--	-----------	--	--	-----------	--------

Sold 27.4.2022	<u>-12,223.597</u>		-6,616.75		-75.93		
	43,078.466						
Sold 6.6.2022	<u>-43,078.466</u>		-23,113.29		-473.08		
30.6.2022 Equalization 43078.466	0.000		-70.95				
Standard Life Investments/ASI							
Global Index Linked Bond Platform 1						30.9.2022	101.29
Purchased 9.6.2022	30,012.655		16,650.00		16,591.33	15,051.35	
30.9.2022 Equalization 30012.665			-58.67				
Tellworth							
UK Select						51,817.73	
Purchased 9.6.2022	40,447.838		49,850.00		49,850.00		
Threadneedle Investment Funds/CT							
UK Equity Income L Fund						31,022.15	
Purchased 4.3.2022	34,007.8218		60,050.00				6.5.2022 201.67
Sold 27.4.2022	<u>-9,608.3700</u>		-18,271.24	1,343.67			5.8.2022 505.04
	24,399.4518						
Equalisation 6.5.2022			-136.64				
Sold 9.6.2022	<u>-7,140.9540</u>		-13,350.00	769.41			
	17,258.4978				30,405.20		
Trojan							
Income (Ireland) X Inc							
Purchased 30.10.2019	79,336.8600	80,960.92			53,185.29	46,419.54	31.3.2022 1,181.20
Purchased 24.7.2019	<u>41,786.2000</u>						30.9.2022 504.91
	121,123.0600						
Sold 16.9.2020	<u>-40,218.7700</u>						

	80,904.2900			
Sold 28.4.2022	<u>-8,847.2700</u>		-8,576.09	-277.37
	72,057.0200			
Sold 9.6.2022	<u>-18,908.9300</u>		-17,350.00	-1,572.17
	53,148.0900			

UK Government Stock

1.25% 2027

Purchased 2.11.2016	£19,500			
Purchased 31.5.2017	<u>£4,600</u>			
	£24,100	31,668.24		
Sold 1.2.2022	<u>-£24,100</u>		-50,130.72	18,462.48
	£0			

UK Government Stock

2.5% 2024

					22.11.2021	239.24
					17.1.2022	695.48
Purchased 7.7.2015	£18,000	65,735.37				
Sold 1.2.2022	<u>-£18,000</u>		-66,156.70	421.33		
	0					

Waverton

European Dividend Growth

					11.2.2022	189.83
					11.8.2022	310.56
Purchased 3.3.2019	46,873.673	51,842.28		15,612.59	15,499.67	
Sold 12.11.2021	<u>-21,663.778</u>		-24,950.00	989.85		
	25,209.895					
Sold 28.4.2022	<u>-3,748.491</u>		-4,082.11	-63.72		
	21,461.404					
Sold 10.6.2022	<u>-7,345.133</u>		-8,250.00			

14,116.271

126.28

1,618,123.05

-816,619.48

16,142.98

817,646.55

789,005.91

26,166.46

The Henrietta St. Andrew Charity

England & Wales - Charity number 1163010

Accounts

**THE HENRIETTA ST. ANDREW CHARITY
CHARITY REGISTRATION NUMBER 1163010**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

THE HENRIETTA ST. ANDREW CHARITY
YEAR ENDED 31 OCTOBER 2021

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THE HENRIETTA ST. ANDREW CHARITY

**CHARITY INFORMATION
YEAR ENDED 31 OCTOBER 2021**

Charity Information

Trustees: Mr R H A MacDougald
Mrs O A Talbot

Principal Address: 77A Cheap Street
Sherborne
Dorset
DT9 3BA

Accountants: Lanham & Francis
77A Cheap Street
Sherborne
Dorset
DT9 3BA

Investment Managers: Bordier & Cie (UK) plc
23 King Street
St James's
London
SW1Y6QY

THE HENRIETTA ST. ANDREW CHARITY

CHARITY INFORMATION

YEAR ENDED 31 OCTOBER 2021

(continued)

The testatrix of the will creating the charity was Miss Anna Manin. The trust was created following the death of Miss Manin in December 2013, and in accordance with the terms stated in her Will dated 14 November 2003. The terms stated in the Will form the governing documents of the Trust. The Trustees' Duties are outlined in Clause 5 of the Will, and the accompanying declaration dated 15 April 2015. The trust was registered on 5 August 2013.

Following the death of Miss Manin, her estate was administered by her executors, who were subsequently the same persons as the trustees of Pelham Court Music Foundation. The administration of the estate was completed in November 2016.

Under Clause 5 of the Will, the trustees were directed to hold the trust fund upon trust to pay or apply the income thereof and so much of the capital thereof as they shall from time to time think fit to or in furtherance of such object or purpose being wholly charitable according to the laws of England and Wales as they shall in their absolute discretion think fit.

The Trustees may in their discretion for the period of 21 years from the date of death of Miss Manin instead of applying the income of the Charity in any year accumulate all or any part of such income at compound interest by investing the same and the resulting income in any authorised investments and hold the same as to accretion to and as part of the capital of the Charity without prejudice to their right to apply the whole or any part of such accumulated income in any subsequent year as if the same were income of the Charity arising in the same year.

In October 2020 the Charity acquired the rights and obligations of an unperformed contract in respect of the land and property known as the Henrietta Barnett Field Study Centre at Donhead St. Andrew.

Completion of the purchase took place on 2 November 2020 at which point the charity acquired an interest in the land and property concerned. As exchange had taken place at the reporting date and the funds settled, the property is reported in the October 2020 accounts

In December 2020, a resolution was passed in order to change the name of the Charity to The Henrietta St. Andrew Charity.

THE HENRIETTA ST. ANDREW CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2021

The Trustees present their report and the financial statements for the year ended 31 October 2021, which comply with current statutory requirements and the trust deed.

Objectives and Activities

The Trustees were appointed by the will and subsequent deeds. The charity was established to provide financial contributions to help small charities to fund specific projects that support their growth and charitable aims. Grants are generally made for specific projects that would not be eligible for financial assistance elsewhere.

The title of the Charity was changed from Pelham Court Music Foundation to Henrietta St Andrew Charity by way of a deed dated 14 December 2020.

Governance and Management

There have been no changes to the trustees during the year. There must be at least two trustees and they must meet at least once a year.

During the year the charity has made two charitable donations amounting to £28,500, In the previous year, thirteen charitable donations were made, totalling £120,000.

The Charity's Trustees have given regard to the Charity Commission's public benefit guidance.

Investment Policy

The portfolio of investments has continued to be reviewed on the advice of retained financial advisors. The changes are detailed in the notes to the financial statements, together with the respective costs of investments. The investments held have been acquired in accordance with the trust deed. At 31 October 2021 the market value of the investments held was £1,618,123. This compares with £1,360,380 at 31 October 2020.

Reserves Policy

The trustees believe that the level of reserves maintained are sufficient and necessary to generate the funds required to make the current level of grants expended. All of the reserves are unrestricted.

THE HENRIETTA ST. ANDREW CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2021

(continued)

Risk Assessment

The trustees continue to assess the major risks to which the charity is exposed. Historically, the principal risk has concerned the investment portfolio. Management of the investments is entrusted to the brokers that administer the portfolio. The mandate given to the investment broker has been carefully considered in our assessment to reflect these matters.

With the property now owned by the Charity, the trustees are aware of the need to ensure that adequate funds are available to meet the running costs of the property, and to ensure that the property has sufficient insurance cover.

On Behalf of the Trustees:-

Mr R H MacDougald

Mrs O A Talbot

THE HENRIETTA ST. ANDREW CHARITY
CHARITY No. 1163010

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HENRIETTA
ST. ANDREW CHARITY**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 October 2021.

RESPONSIBILITIES AND BASIS OF REPORT

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

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

- the accounting records were not kept in accordance with section 130 of the Charities Acts 2011; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

31 August 2022

Lanham & Francis, Chartered Accountants
77A Cheap Street
Sherborne
Dorset DT9 3BA

THE HENRIETTA ST. ANDREW CHARITY

BALANCE SHEET AS AT 31 OCTOBER 2021

	Note	Year to 31-10-21 £	£	Year to 31-10-20 £	£
Investments	11	1,618,123		1,300,380	
Fixed Assets	3	439,118		360,137	
Other assets					
Cash at Bordier		25,936		167,230	
Debtors		-		4,500	
		25,936		171,730	
Less:					
Current liabilities					
Accruals		(4,000)		(4,020)	
Net current assets		21,936		167,710	
Total assets less current liabilities (Unrestricted non-designated)		2,079,177		1,828,227	
Represented by:					
Capital Account	6	2,079,177		1,828,277	
Income Account	7	-		-	
		2,079,177		1,828,237	

The financial statements on pages 6 to 19 were approved by the Trustees on 31 August 2022.

Mr R H MacDougald

Mrs O A Talbot

THE HENRIETTA ST. ANDREW CHARITY

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

	£ Capital	Year to 31-10-21 £ Income	£ Total	£ Capital	Year to 31-10-20 £ Income	£ Total
Incoming resources						
Investment income		33,468	33,468		51,620	51,620
Other income		-	-		75	75
		33,468	33,468		51,695	51,695
Resources expended						
Distributions		28,500	28,500		120,000	120,000
Investment Management Charges		13,078	13,078		14,318	14,318
Administration costs		6,517	5,517		4,405	4,405
		(48,095)	(47,095)		- (138,723)	(138,723)
Transfer between funds	(14,627)	14,627		(87,028)	87,028	
Net incoming/outgoing funds	(14,627)	0	(14,627)	(87,028)	0	(138,723)
Gains/(losses) on investments						
Realised	17,376	-	17,376	(90,559)	-	(90,559)
Unrealised	248,201	-	248,201	(72,169)	-	(72,169)
Net Movement in funds	250,950	-	250,950	(249,756)	-	(249,756)
Balance brought forward	1,828,227	-	1,828,227	2,077,983	-	2,077,983
Balance carried forward	2,079,177	-	2,079,177	1,828,227	-	1,828,227

There are no restricted funds held by the charity in either of the above two financial years.
All amounts relate to continuing activities.

THE HENRIETTA ST. ANDREW CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

1 ACCOUNTING POLICIES

Basis of Accounting

The accounts (financial statements) have been prepared in accordance with applicable Charity law and SORP (FRS102) the Reporting Standard applicable in the U.K. and Republic of Ireland.

The Charity constitutes a public benefit entity as defined by FRS 102.

Going Concern

There are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern. The accounts have therefore been prepared on a going concern basis.

Land and Property

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Property is not depreciated.

Investments

The investments are stated at market value and the realised and unrealised gains and losses are shown each year in the Statement of Financial Activities.

Income

Dividend income is accounted for as received with no provisions being made for accruals of income.

Expenditure

Expenses of running the trust are allocated against income, so long as there are sufficient reserves available. If sufficient income reserves are not available, expenditure is allocated against capital reserves.

Liabilities

Liabilities are recognised where it is more likely than not there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

THE HENRIETTA ST. ANDREW CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

1 ACCOUNTING POLICIES (continued)

Basic Financial Instruments

The Charity accounts for basic financial instruments on initial recognition. The accounts are prepared in Sterling and are rounded to the nearest pound.

2 GRANTS AWARDED

Worshipful Company of Paviers	1,500	
	<u>27,000</u>	
		<u>28,500</u>
		<u>£28,500</u>

Mr H MacDougald, trustee of Henrietta St Andrew Charity is an officer of the Worshipful Company of Paviers, and during the period was Master of the organisation. The Worshipful Company of Paviers is a voluntary organisation that operates on a not for profit basis. Mr MacDougald receives no benefits from the charity.

3 TANGIBLE FIXED ASSETS

	Land and Buildings	Fixtures and Fittings	Total
At 1 November 2020	360,137	-	360,137
Additions and improvements	78,981	-	78,981
Disposals	-	-	-
Revaluation	-	-	-
At 31 October 2021	<u>439,118</u>		<u>439,118</u>

The net book value of land and buildings comprised:

	31.10.2021	31.10.2020
Freehold Land and Buildings	439,118	360,137

THE HENRIETTA ST. ANDREW CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

4 DEBTORS UNDER 1 YEAR

	31.10.2021	31.10.2020
Sundry Debtor		
Deposit balance repayable re property	-	4,500

5 CREDITORS FALLING DUE WITHIN 1 YEAR

	31.10.2021	31.10.2020
Accrued Expenses		
Accountancy	4,000	4,020

6 CAPITAL ACCOUNT

	Year to 31-10-21 £	Year to 31-10-20 £
Balance brought forward	1,828,227	2,077,983
Profit/ (Loss) on sale of stocks and shares	17,376	(90,559)
Revaluation of stocks and shares	248,201	(72,169)
	<hr/> 2,093,804	<hr/> 1,915,255
Transfer of Funds – from Capital to Income	<hr/> (14,627)	<hr/> (87,028)
Balance carried forward at 31 October	<hr/> 2,079,177	<hr/> 1,828,227

THE HENRIETTA ST. ANDREW CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

7 INCOME ACCOUNT

	Note	Year to 31-10-21 £	Year to 31-10-20 £
Balance brought forward		0	0
Dividends and interest		33,468	51,620
Other income		-	75
		33,468	51,695
Less:			
Investment management charges		13,078	14,318
Legal, taxation and administration charges		-	-
Accountancy fees		4,680	3,685
Independent examination fees		1,000	720
Grants awarded	2	28,500	120,000
Property running cost		837	-
		48,095	138,723
Transfer of Funds - from Capital to Income		14,627	87,028
Balance carried forward at 31 October		-	-

THE HENRIETTA ST. ANDREW CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

8	INVESTMENT INCOME	Year to 31-10-21 £	Year to 31-10-20 £
	Dividends on investments held in the UK	33,468	51,620
		_____	_____
9	MANAGEMENT AND ADMINISTRATION	Year to 31-10-21 £	Year to 31-10-20 £
	Trust management fees	-	-
	Accountancy fees	5,680	4,405
	Disbursements	-	-
		_____	_____
		5,680	4,405
		_____	_____

10 TRUSTEE EXPENSES

No trustee expenses or remuneration have been incurred in the period.

The Henrietta St. Andrew Charity

Financial Statements for the year ended 31 October 2021

Note 11
Schedule of Stocks and Shares

Holding	Market Value	Cost/	Profit/	Book Value	Market Value	Income Received	
	1 Nov 2020	- Proceeds	- Loss	31 Oct 2021	31 Oct 2021	Date	Amount
	£	£	£	£	£		£
Artemis							
Artemis Target Return					48,142.08		
Purchased 4.6.2021	45,732.01	48,224.09		48137.34		29.10.2021	213.66
Interest 20.10.2021		-86.75					
Artemis							
US Absolute Return I Acc GBP							
Purchased 15.10.2019	35,478.148	39,912.92		0			
Sold 26.2.2020	<u>-35,478.148</u>	-40,522.81	609.89				
	0.000						
BNY Mellon (UK)							
Asian Income Inst W GBP							
					66,871.59	30.11.2020	525.49
						1.3.2020	334.44
Purchased 27.2.2019	88,251.519					1.6.2021	467.31
Sold 28.5.2019	<u>-37,637.235</u>					31.8.2021	722.95
	50,614.284	58,555.67		58555.67			
Equalisation 31.5.2019							

BNY Mellon (UK)					30.11.2020	294.11
Global Dynamic Bond Inst W				54,892.66	1.3.2021	335.55
					1.6.2021	314.16
Purchased 27.2.2019	57,179.859	55,710.34		55710.34	31.8.2021	336.16
Equalisation 31.5.2019						
Coupland Cardiff (CC)						
Japan Income & Growth Founder GBP				40,328.93		
Purchased 28.2.2019	6,318.1840				8.1.2021	599.25
Sold 16.1.2020	<u>-6,318.1840</u>				8.7.2021	523.82
	0.0000					
Purchased 23.1.2020	6,222.3560					
Sold 25.3.2020	<u>-2,466.4370</u>					
	3,755.9190					
Sold 16.9.2020	<u>-1,263.8640</u>					
	2,492.0550	35,586.55		35586.55		
Capital Group						
Investment Company of America Lux Zgd				141,528.05	15.1.2021	381.20
					19.4.2021	473.87
Purchased 14.6.2019	4,016.064				15.7.2021	429.64
Purchased 11.6.2020	<u>3,338.775</u>				15.10.2021	619.19
	7,354.839					
Purchased 24.7.2020	<u>3,175.522</u>					
	10,530.361	109,410.45		109410.45		

Cullen

North American High Dividend Value

						11.1.2021	801.52
						12.4.2021	718.54
Purchased 11.6.2020	7,074.3500	92,249.52					
Sold 23.4.2021	<u>-7,074.3500</u>		-112,078.44	19,828.92	0.00		
	0.0000						

ES

River & Mercantile UK Equity Income B

						67,573.76	
							30.11.2020
Purchased 22.3.2019	21,696.9391	55,269.96			55,269.96		1,125.19
Sold 30.9.2020	<u>-8,939.5553</u>						28.5.2021
	12,757.3838						744.55

Guinness Asset Management

Sustainable Energy

						38,702.55	
Purchased 7.12.2020	1,586.3		30,205.00		30,211.50		
Accumulated dividend 30/6/2021			6.50				30.6.2021
							6.50

Janus Henderson

Strategic Bond I Inc

						41,351.55	
Purchased 21.10.2019	28,756.290	41,351.55			41,351.55		30.11.2020
Equalisation 28.2.2020							26.2.2021
							31.8.2021
							307.20

Jupiter

Asian Income

						121,934.53	30.11.2020
							26.2.2021
Purchased 22.3.2019	82,327.01	105,584.39	-384.14		105,200.25		28.5.2021
							31.8.2021
							1,215.81

JP Morgan							
US Equity Income C Inc					166,911.64		
						29.1.2021	742.10
Purchased 28.5.2019	46,316.823	128,508.98		128,508.98		30.4.2021	762.38
Sold 15.9.2020	<u>-5,764.919</u>					30.7.2021	733.99
	40,551.904					29.10.2021	815.09
Jupiter							
European Income I Inc					45,027.55	29.1.2021	550.12
						30.7.2021	845.26
Purchased 22.3.2019	128,016.84						
Sold 10.7.2019	<u>-50,795.87</u>						
	77,220.97	36,262.97	0.00	36,262.97			
Equalisation 31.7.2019							
FTF/Legg Mason							
Clearbridge Global Infrastructure					31,654.14	30.4.2021	208.54
						30.7.2021	391.97
Purchased 4.12.2020	25,062.657		30,050.00			29.10.2021	376.76
Equalisation 30.4.2021			-183.93		29,866.07		
M & G							
North American Dividend I Inc					157,662.61	29.1.2021	448.10
						30.4.2021	430.22
Purchased 22.3.2019	6,278.970					30.7.2021	421.90
Sold 17.7.2019	<u>-466.059</u>	121,010.97		121,010.97		29.10.2021	935.56
	5,812.911						
Sold 15.9.2020	<u>-1,353.206</u>						
	4,459.705						

MAN GLG Alpha Select					33,004.27		
Purchased 2.3.2021	275.265		30,620.93	30,620.93			
C F Milton							
US Opportunities Fund							
Purchased 28.4.2021	22,591.048		80,652.60	80,652.60	83,157.65		
Montanaro							
Equity Income GBP							
Purchased 22.3.2019	23,499.210	45,674.69		45,674.69		12.2.2021	281.65
Sold 15.9.2020	<u>-19,944.969</u>					19.4.2021	221.51
	3,554.241					15.7.2021	597.51
Purchased 17.12.2019	<u>21,054.965</u>					15.10.2021	679.04
	24,609.206						
Montanaro							
European Income Inc							
Purchased 27.2.2019	37,502.831				55,411.19	12.2.2021	211.24
Sold 10.7.2019	<u>-15,514.265</u>	42,042.14		42,042.14		19.4.2021	59.59
	21,988.566					15.7.2021	812.87
						15.10.2021	60.16
Ninety One Fund Series							
Global Environment Fund							
Purchased 7.12.2020	20,442.36		30,562.26			30.4.2021	12.14
Equalisation 30.4.2021			-210.43	30,351.83			

Schroder

Strategic credit L Inc

SPDR S & P

US Dividends Aristocrats

					95,680.86	30.9.2021	3.98
						4.1.2021	566.55
Purchased 15.7.2018	1,914	75,440.31				30.3.2021	546.43
Accumulated dividend 30/09/2021			3.98	75,444.29		29.6.2021	498.54
						28.9.2021	489.35

Threadneedle

UK ZN Inc

Purchased 28.5.2019	29,030.0138					6.11.2020	463.81
Equalisation 7.11.2019							
Sold 30.9.2020	<u>-29,030.0138</u>						
	0.0000						

Trojan

Income (Ireland) X Inc

Purchased 30.10.2019	79,336.8600	70,564.72		70,564.72	80,960.92	31.3.2021	1,197.38
Purchased 24.7.2019	<u>41,786.2000</u>					30.9.2021	776.68
	121,123.0600						
Sold 16.9.2020	<u>-40,218.7700</u>						
	80,904.2900						

UK Government Stock

1.25% 2027						22.11.2020	228.19
						24.5.2021	230.21
Purchased 2.11.2016	£19,500						
Purchased 31.5.2017	<u>£4,600</u>						
	£24,100	32,401.70		32,401.70	31,668.24		

UK Government Stock

2.5% 2024						18.1.2021	673.15
						19.7.2021	676.13
Purchased 7.7.2015	£18,000	64,806.00		64,806.00	65,735.37		

Vanguard Funds

UK Government Bond

Purchased 2.10.2019	570.440	47,755.73				15.1.2021	102.61
Sold 15.9.2020	<u>-251.700</u>			0.00		14.4.2021	93.27
	318.740		-44,693.03	-3,062.70			
Sold 29.5.2021	-318.740						

Waverton

European Dividend Growth

					51,842.28	11.2.2021	656.23
						11.8.2021	656.23
Purchased 3.3.2019	46,873.673	42,280.05		42,280.05			
		<u>1,300,379.61</u>	<u>52,165.83</u>	<u>17,376.11</u>	<u>1,369,921.55</u>	<u>1,618,123.05</u>	<u>33,467.88</u>

The Henrietta St. Andrew Charity

England & Wales - Charity number 1163010

Accounts

**THE HENRIETTA ST. ANDREW CHARITY
CHARITY REGISTRATION NUMBER 1163010**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

THE HENRIETTA ST. ANDREW CHARITY
YEAR ENDED 31 OCTOBER 2020

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THE HENRIETTA ST. ANDREW CHARITY

**CHARITY INFORMATION
YEAR ENDED 31 OCTOBER 2020**

Charity Information

Trustees: Mr R H A MacDougald
Mrs O A Talbot

Principal Address: 77A Cheap Street
Sherborne
Dorset
DT9 3BA

Accountants: Lanham & Francis
77A Cheap Street
Sherborne
Dorset
DT9 3BA

Investment Managers: Bordier & Cie (UK) plc
23 King Street
St James's
London
SW1Y6QY

THE HENRIETTA ST. ANDREW CHARITY

CHARITY INFORMATION YEAR ENDED 31 OCTOBER 2020

(continued)

The testatrix of the will creating the charity was Miss Anna Manin. The trust was created following the death of Miss Manin in December 2013, and in accordance with the terms stated in her Will dated 14 November 2003. The terms stated in the Will form the governing documents of the Trust. The Trustees' Duties are outlined in Clause 5 of the Will, and the accompanying declaration dated 15 April 2015. The trust was registered on 5 August 2013.

Following the death of Miss Manin, her estate was administered by her executors, who were subsequently the same persons as the trustees of Pelham Court Music Foundation. The administration of the estate was completed in November 2016.

Under Clause 5 of the Will, the trustees were directed to hold the trust fund upon trust to pay or apply the income thereof and so much of the capital thereof as they shall from time to time think fit to or in furtherance of such object or purpose being wholly charitable according to the laws of England and Wales as they shall in their absolute discretion think fit.

The Trustees may in their discretion for the period of 21 years from the date of death of Miss Manin instead of applying the income of the Charity in any year accumulate all or any part of such income at compound interest by investing the same and the resulting income in any authorised investments and hold the same as to accretion to and as part of the capital of the Charity without prejudice to their right to apply the whole or any part of such accumulated income in any subsequent year as if the same were income of the Charity arising in the same year.

In October 2020 the Charity acquired the rights and obligations of an unperformed contract in respect of the land and property known as the Henrietta Barnett Field Study Centre at Donhead St. Andrew.

Completion of the purchase took place on 2 November 2020 at which point the charity acquired an interest in the land and property concerned. As exchange had taken place at the reporting date and the funds settled, the property is reported in the October 2020 accounts

In December 2020, a resolution was passed in order to change the name of the Charity to The Henrietta St. Andrew Charity.

THE HENRIETTA ST. ANDREW CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2020

The Trustees present their report and the financial statements for the year ended 31 October 2020, which comply with current statutory requirements and the trust deed.

Objectives and Activities

The Trustees were appointed by the will and subsequent deeds. The charity was established to provide financial contributions to help small charities to fund specific projects that support their growth and charitable aims. Grants are generally made for specific projects that would not be eligible for financial assistance elsewhere.

The title of the Charity was changed from Pelham Court Music Foundation to Henrietta St Andrew Charity by way of a deed dated 14 December 2020.

Governance and Management

There have been no changes to the trustees during the year. There must be at least two trustees and they must meet at least once a year.

During the year the charity has made thirteen charitable donations amounting to £120,000. In the previous year, ten charitable donations were made, totalling £243,000.

The Charity's Trustees have given regard to the Charity Commission's public benefit guidance.

Investment Policy

The portfolio of investments has continued to be reviewed on the advice of retained financial advisors. The changes are detailed in the notes to the financial statements, together with the respective costs of investments. The investments held have been acquired in accordance with the trust deed. At 31 October 2020 the market value of the investments held was £1,360,380. This compares with £1,949,210 at 31 October 2019. A significant proportion of the reduction arises due to the use of funds to acquire the property.

Reserves Policy

The trustees believe that the level of reserves maintained are sufficient and necessary to generate the funds required to make the current level of grants expended. All of the reserves are unrestricted.

THE HENRIETTA ST. ANDREW CHARITY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2020

(continued)

Risk Assessment

The trustees continue to assess the major risks to which the charity is exposed. Historically, the principal risk has concerned the investment portfolio. Management of the investments is entrusted to the brokers that administer the portfolio. The mandate given to the investment broker has been carefully considered in our assessment to reflect these matters.

With the property now owned by the Charity, the trustees are aware of the need to ensure that adequate funds are available to meet the running costs of the property, and to ensure that the property has sufficient insurance cover.

On Behalf of the Trustees:-

Mr R H MacDougald

**THE HENRIETTA ST. ANDREW CHARITY
CHARITY No. 1163010**

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HENRIETTA
ST. ANDREW CHARITY**

I report to the trustees on my examination of the accounts of the above charity (“the Trust”) for the year ended 31 October 2020.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity’s trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (“the Act”).

I report in respect of my examination of the Trust’s accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER’S STATEMENT

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

- the accounting records were not kept in accordance with section 130 of the Charities Acts 2011; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a ‘true and fair’ view which is not a matter considered as part of an independent examination.

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

25 August 2021

Lanham & Francis, Chartered Accountants
77A Cheap Street
Sherborne
Dorset DT9 3BA

THE HENRIETTA ST. ANDREW CHARITY

BALANCE SHEET AS AT 31 OCTOBER 2020

	Note	Year to 31-10-20 £	£	Year to 31-10-19 £	£
Investments	11	1,300,380		1,949,210	
Fixed Assets	3	360,137			
Other assets					
Cash at Bordier		167,230		132,373	
Debtors		4,500		-	
		<u>171,730</u>		<u>132,373</u>	
Less:					
Current liabilities					
Accruals		<u>(4,020)</u>		<u>(3,600)</u>	
Net current assets		167,710		128,773	
Total assets less current liabilities (Unrestricted non-designated)		<u>1,828,227</u>		<u>2,077,983</u>	
Represented by:					
Capital Account	6	1,828,227		2,077,983	
Income Account	7	-		-	
		<u>1,828,237</u>		<u>2,077,983</u>	

The financial statements on pages 6 to 17 were approved by the Trustees on 13 August 2021.

Mr R H MacDougald

Mrs O A Talbot

THE HENRIETTA ST. ANDREW CHARITY

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 OCTOBER 2020

	£ Capital	Year to 31-10-20 £ Income	£ Total	£ Capital	Year to 31-10-19 £ Income	£ Total
Incoming resources						
Investment income		51,620	51,620		55,329	55,329
Other income		75	75		11	11
		51,695	51,695		55,340	55,340
Resources expended						
Distributions		120,000	120,000		243,000	243,000
Investment Management Charges		14,318	14,318		12,564	12,564
Administration costs		4,405	4,405		8,955	8,955
		(138,723)	(138,723)		- (264,519)	(264,519)
Transfer between funds	(87,028)	87,028		(168,787)	168,787	
Net incoming/outgoing funds	(87,028)	0	(138,723)	(168,787)	(40,392)	(209,179)
Gains/(losses) on investments						
Realised	(90,559)	-	(90,559)	25,002	-	25,002
Unrealised	(72,169)	-	(72,169)	119,279	-	119,279
Net Movement in funds	(249,756)	-	(249,756)	(24,506)	(40,392)	(64,898)
Balance brought forward	2,077,983	-	2,077,983	2,102,489	40,392	2,142,881
Balance carried forward	1,828,227	-	1,828,227	2,077,983	-	2,077,983

There are no restricted funds held by the charity in either of the above two financial years.
All amounts relate to continuing activities.

THE HENRIETTA ST. ANDREW CHARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

1 ACCOUNTING POLICIES

Basis of Accounting

The accounts (financial statements) have been prepared in accordance with applicable Charity law and SORP (FRS102) the Reporting Standard applicable in the U.K. and Republic of Ireland.

The Charity constitutes a public benefit entity as defined by FRS 102.

Going Concern

There are no material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern. The accounts have therefore been prepared on a going concern basis.

Land and Property

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Property is not depreciated.

Investments

The investments are stated at market value and the realised and unrealised gains and losses are shown each year in the Statement of Financial Activities.

Income

Dividend income is accounted for as received with no provisions being made for accruals of income.

Expenditure

Expenses of running the trust are allocated against income, so long as there are sufficient reserves available. If sufficient income reserves are not available, expenditure is allocated against capital reserves.

Liabilities

Liabilities are recognised where it is more likely than not there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

THE HENRIETTA ST. ANDREW CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020

1 ACCOUNTING POLICIES (continued)

Basic Financial Instruments

The Charity accounts for basic financial instruments on initial recognition. The accounts are prepared in Sterling and are rounded to the nearest pound.

2 GRANTS AWARDED

Church of England Benefice of St Bartholomew		15,000
City Music Foundation		1,500
Donhead St Andrew Community Benefit Fund		15,000
Early Opera Company		2,500
Kids In The Spotlight		1,500
National Trust		1,500
Royal Court Theatre		1,500
St David's Cathedral		5,000
The Soldiers Charity		6,500
University of Exeter		50,000
Worshipful Company of Pavors	10,000	
	10,000	
		20,000
		£120,000

3 TANGIBLE FIXED ASSETS

	Land and Buildings	Fixtures and Fittings	Total
At 1 November 2019	-	-	-
Additions	360,137	-	360,137
Disposals	-	-	-
Revaluation	-	-	-
At 31 October 2020	360,137	-	360,137

The net book value of land and buildings comprised:

	31.10.2020	31.10.2019
Freehold Land and Buildings	360,137	-

THE HENRIETTA ST. ANDREW CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

4 DEBTORS UNDER 1 YEAR

	31.10.2020	31.10.2019
Sundry Debtor		
Deposit balance repayable re property	4,500	-

5 CREDITORS FALLING DUE WITHIN 1 YEAR

	31.10.2020	31.10.2019
Accrued Expenses		
Accountancy	4,020	3,600

6 CAPITAL ACCOUNT

	Year to 31-10-20 £	Year to 31-10-19 £
Balance brought forward	2,077,983	2,102,489
Profit/ (Loss) on sale of stocks and shares	(90,559)	119,279
Revaluation of stocks and shares	(72,169)	25,002
	<hr/> 1,915,255 <hr/>	<hr/> 2,246,770 <hr/>
Transfer of Funds – from Capital to Income	(87,028)	(168,787)
	<hr/>	<hr/>
Balance carried forward at 31 October	1,828,227	2,077,983

THE HENRIETTA ST. ANDREW CHARITY

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

7 INCOME ACCOUNT

		Year to 31-10-20	Year to 31-10-19
	Note	£	£
Balance brought forward		0	40,392
Dividends and interest		51,620	55,329
Other income		75	11
		<hr/>	<hr/>
		51,695	95,732
Less:			
Investment management charges		14,318	12,564
Legal, taxation and administration charges		-	4,575
Accountancy fees		3,685	3,380
Independent examination fees		720	1,000
Grants awarded	2	120,000	243,000
		<hr/>	<hr/>
		138,723	264,519
Transfer of Funds - from Capital to Income		87,028	168,787
Balance carried forward at 31 October		<hr/> <hr/>	<hr/> <hr/>
		-	-

THE HENRIETTA ST. ANDREW CHARITY

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

8	INVESTMENT INCOME	Year to 31-10-20 £	Year to 31-10-19 £
	Dividends on investments held in the UK	51,620	55,069
		<hr/>	<hr/>
9	MANAGEMENT AND ADMINISTRATION	Year to 31-10-20 £	Year to 31-10-19 £
	Trust management fees	-	4,575
	Accountancy fees	4,405	4,380
	Disbursements	-	-
		<hr/>	<hr/>
		4,405	8,955
		<hr/>	<hr/>

10 TRUSTEE EXPENSES

No trustee expenses or remuneration have been incurred in the period.

