

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**

	Year to 31-10-20			Year to 31-10-19		
	£ Capital	£ Income	£ Total	£ Capital	£ 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	<hr/> (87,028) <hr/>	<hr/> (168,787) <hr/>
Balance carried forward at 31 October	<hr/> 1,828,227 <hr/>	<hr/> 2,077,983 <hr/>

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/> 51,695	<hr/> 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/> 138,723	<hr/> 264,519
Transfer of Funds - from Capital to Income		87,028	168,787
Balance carried forward at 31 October		<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.

