

The Dr Carol Ann Yates Trustees' Annual Report
Reporting period 01.06.2021. to 31.05.2022.

Charity Name

The Dr Carol Ann Yates Foundation

Registered Charity Number

1164953

Correspondence Address

26 Broadway Road, Evesham WR11 1BG

Trustees

The charity trustees during the period of this report were Andrew Auger, John Clifford, Christine Grove, Martin King, and Robert Walsh

Names of the Charity Trustees

Trustees managing the charity on the dates covered by this report:

Christine Grove, Chair

Andrew Auger, Vice-Chair

John Clifford

Martin King

Robert Walsh

Names and Addresses of Advisers (optional)

Solicitors:

Browne Jacobson, Mowbray House, Castle Meadow Road, Nottingham, NG2 1BJ

Investment Company:

CCLA, Senator House, 85 Queen Victoria Street, London EC4V 4ET

Financial Advisers:

St James's Place Wealth Management, St James' Place House, 5 Oaks Court, Warwick Road, Borehamwood WD6 1GS

Type of Governing Document

The charity has its own formally adopted constitution, consistent with its status as a Charitable Incorporated Organisation on 25 July 2014. Instructions to set up the charity were left in the Will of an ex-student of Evesham High School, Dr Carol Ann Yates.

The Constitution was amended on the 16th May 2021 to reflect that:

a. *Clause 9(3) (e) and (f) be deleted.*

b. *a new clause be added to read:*

Appointment of Charity Trustees

10.(3) The Charity trustees shall endeavour to appoint (and may remove) a charity trustee who, in the opinion of the other charity trustees, has a direct link with The De Montfort School (or any successor school).

How the Charity is Constituted

The charity is a Charitable Incorporated Organisation

Summary of the Objects of the Charity set out in its Governing Document

The CIO's objects are to advance education by the establishment and subsequent administration of a fund to assist students from the Vale of Evesham attending Evesham High School or other Secondary School to attend University.

Summary of the Main Achievements of the Charity during the year

During the period of this report the Trustees revised the procedures and application process for students to apply to the Trust for financial support. Bursaries are usually paid for the duration of the student's university course.

For year 2021/22 the Trustees awarded a total of £6000 per annum in bursaries, in addition to the existing on-going commitments.

Historic Bursary awards made:

No bursary awards were made in September 2020 due to the covid pandemic and a lack applications.

2019/20 Awards made totalled £3500 per annum commencing September 2019.

2018/19 Awards made totalled £3500 per annum commencing September 2018.

2017/18 Awards made totalled £3000 per annum commencing September 2017.

The above award included a deferment until the academic year 2018/2019 at the Trustees discretion.

Policy on Reserves

The charity intends to retain sufficient reserves to support students for the length of their degree course. The policy will lead to reserves being maintained as sufficient for three to four years committed expenditure.

Signatures

The Regulations require that this report is approved by the trustees and after approval that the report is signed and dated to show that it has been approved. At least one trustee's signature is required but it is good practice to have it signed by two trustees. As a matter of good practice any copy of the report submitted to any regulatory authority (such as the Charity Commission) should be a signed copy.

Christine Grove
(Chair of Trustees)

Dated:

23-02-23 .



Andrew Auger
Trustee



Dated

23 February 2023

Dr Carol Ann Yates Foundation Trust
Registered Charity 1164953
Receipts and Payments Accounts
For period 1st June 2021 to 31st May 2022

Income & Expenses		
<u>Receipts/Income</u>	£'s	£'s
Lloyds Bank Interest	1	13110
COIF Charity Fund Interest	11	
Other Income(<i>See note 1</i>)	50	
CCLA Dividends (CCLA Account)	8873	
SJP investments (<i>See note 2</i>)	4175	
<u>Expenses/Payments</u>		
Grants to Students	8250	16837
Running Expenses	1110	
Reduction in value of CCLA investment (<i>See note 3</i>)	7477	
Total Payments		
Cash Surplus/Defecit for year		-3727
Plus Cheque not cashed (<i>See note 4</i>)		1111
2021/22 Surplus		-2616
Assets & Liabilities		
<u>Current Assets</u>		
CCLA Investment value		300611
SJP Investment Value		278733
Cash At Bank		18138
Cash At CCLA Deposit		8431
Net current Assets		605913
<u>Current Liabilities:</u>		
Payment to TDMS		n/a
Bursary (<i>See note 5</i>)	500	
		605413
<u>Represented by:</u>		
Balance as at 01/06/2021		608029
Surplus/Defecit for year		-2616
Closing balance at 31/05/2022		605413

Long Term Commitments

Commitments for year 2022/23	10800	
Commitments for year 2023/24	14000	
Commitments for year 2024/25	14000	
Less Total commitments		<u>£38,800.00</u>
Total Funds after deduction of Long Term Commitments		<u>£566,613.00</u>

For Reference Only

Notes

1. Ex-Gratia payment from Lloyds Bank
2. Net increase in value of investment fund after payment of fees, retained within fund.
3. Net decrease in value of investment fund after payment of fees
4. Cheque issued from 2020/21 but not cashed
5. Late Claim

has been excluded to improve accuracy of presentation for 2021/22 accounts.

	<u>2020/21</u>
	f's
	1
	10
	8645
	8656
	<i>Note 6</i>
	5250
	1112
	6362
	2294
	2294
	Current Assetts
	308088
	274558
	6936
	19558
	609140
	1111
	608029
	521345
	86684
	608029

