

# **The Lawrence Charitable Trust**

**Charity's principal address: 29 Beverington Road, Eastbourne, East Sussex, BN21 2SA**

**Charity Commission Registration Number 1174242**

## **Trustees' Annual Report For the year ended 5 April 2021**

**Names of the charity trustees who managed the charity throughout the year:**

<b>Trustee name</b>	<b>Office</b>
Margaret Downey	Chair
Crispin Freeman	
Andrew Leaper	
Gemma Mantell	
Ian Turnbull	

### **Structure, governance and management**

The Charity was founded by the Will of the late Michael Piper who died on 26 February 2017. The Trust was constituted by deed on 23 June 2017 and registered as a charity by the Charity Commission on 14 August 2017.

There were no changes to the trustees during the year. The trustees review the skills and competencies required for the board of trustees, and where a requirement is identified they initiate a recruitment process. New trustees receive training from the existing trustees. There is no formal training programme.

The charity holds its bank account with Barclays Bank Plc, and has appointed stockbrokers J M Finn & Co. Limited to manage its investment portfolio on the discretionary management basis.

Regular trustee meetings are held, and the trustees met twice during the year.

### **Objectives and activities**

The objectives of the charity are to advance educational charitable purposes and such other charitable purposes generally as the trustees may from time to time determine for charities operational in the East Sussex area.

The trustees must apply the income, and at their discretion all or part of the capital endowment, of the charity in furthering its objects.

During the period the year the trust continued to own two residential properties for letting to generate income. The balance of the endowment fund is largely invested in a portfolio of listed investments managed by the stockbrokers J M Finn & Co. Limited

When planning and carrying out their activities, the charity trustees have complied with the duty in section 4 of the 2011 Charities Act, to have due regard to Public Benefit guidance published by the Charity Commission.

**The Lawrence Charitable Trust**  
**Charity Number 1174242**  
**Trustees' Annual Report (continued)**  
**For the year ended 5 April 2021**

## **Achievements and performance**

A website has been maintained to inform interested applicants of the objectives of the charity and to invite applications for grants - [www.thelawrencecharitabletrust.org](http://www.thelawrencecharitabletrust.org).

Grants totalling £33,000 were paid during the year to the following organisations:

- All Saints & St Richards School £3,000 for the purchase of two interactive whiteboards
- Langney Primary school £5,000 to fund the purchase of chromebooks and wifi dongles
- West Rise Junior School £3,000 for reading and library books
- Moulscombe Primary School £5,000 to repair ancient roundhouses used by students
- Ocklynge Junior School £6,000 for the provision of laptops/tablets
- Pashley Down Infant School £5,000 for the provision of ipads
- The Plumpton College Charitable Foundation UK Charity No 284719 £5,000 for the provision of laptops, and £1,000 for their mental health and wellbeing project.

## **Financial review**

Unrestricted expenditure exceeded income during the year by £8,550. The deficit was deducted from the unrestricted cash brought forward of £11,411, leaving unrestricted cash carried forward at 5 April 2021 £2,861.

The charity's reserve policy has been set at £5,000 being approximately two months' rent from the let properties to cover sudden and unforeseen expenses on them, such as storm damage, and to enable continuity of grant giving in the event of fluctuations of income. The trustees intend to rebuild the reserve in the financial year ending 5 April 2022.

The endowment fund carried forward at 5 April 2021 was £1,306,674, comprising the portfolio at cost £762,146 and the two rental properties at cost £544,623, less cash owed to the unrestricted fund £95 for expenses for endowment fund management paid for by the unrestricted fund.

The trustees consider the charity has sufficient resources to continue its activities for the foreseeable future.

## **Declaration**

**The trustees declare that they have approved the trustees' report above.**

**Signed on behalf of the charity's trustees**

**Signature**

**Full name**                      **Margaret Susan Downey**

**Position**                        **Chair**

**Date**                                **8 December 2021**

The Lawrence Charitable Trust

Charity Number 1174242

Receipts and payments account

For Year Ended 5 April 2021

Receipts and payments

	Unrestricted funds	Endowment funds	Total funds	<i>Last year</i>
	£	£	£	£
<b>Receipts</b>				
Rental Income	26,750	0	26,750	25,212
Portfolio Income	12,846	0	12,846	23,352
Refund of Endowment	0	3,984	3,984	0
Fund management charges paid by the Unrestricted Fund				
<i>Gross income</i>	<u>39,596</u>	<u>3,984</u>	<u>43,580</u>	<u>48,564</u>
<b>Asset sales</b>				
<b>Portfolio Investments</b>	0	0	0	0
<b>Total receipts</b>	<u>39,596</u>	<u>3,984</u>	<u>43,580</u>	<u>48,564</u>
<b>Payments</b>				
Rental property expenses	6,936		6,936	10,512
Administration charges	4,898	520	5,418	3,943
Office rent	1,200		1,200	1,200
Office costs	194		194	176
Governance costs	1,918		1,918	2,386
Grants paid	33,000		33,000	33,808
	<u>48,146</u>	<u>520</u>	<u>48,666</u>	<u>52,025</u>

**The Lawrence Charitable Trust**  
**Charity Number 1174242**  
**Receipts and payments account**  
**For Year Ended 5 April 2021 (continued)**

	Unrestricted funds £	Endowment funds £	Total funds £	<i>Last year</i> £
<b>Asset purchases</b>				
Portfolio investments	0	0	0	5,162
Property Investments	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,162</u>
<b>Total payments</b>	<u>48,146</u>	<u>520</u>	<u>48,666</u>	<u>57,187</u>
<b>Net receipts/(payments)</b>	<b>(8,550)</b>	<b>3,464</b>	<b>(5,086)</b>	<b>(8,623)</b>
Transfers between funds	0	0	0	0
Cash funds at 6 Apr 2020	11,411	(3,559)	7,852	16,475
<b>Cash funds 5 Apr 2021</b>	<u>2,861</u>	<u>(95)</u>	<u>2,766</u>	<u>7,852</u>

**Statement of assets and liabilities at 5 April 2021**

		Unrestricted fund £	Endowment fund £
<b>Cash Accounts</b>	<b>Bank account</b>	2,778	(95)
	<b>Petty cash</b>	83	
<b>Investments</b>	<b>Portfolio at cost (Note 4)</b>		762,146
	<b>Properties at cost (Note 5)</b>		544,623
<b>Total assets</b>		<u>2,861</u>	<u>1,306,674</u>

Signed on behalf of all the trustees on 8 December 2021.

M S Downey

C P Freeman

## **The Lawrence Charitable Trust**

**Charity Number 1174242**

### **Notes to the financial statements**

**For the year ended 5 April 2021**

**1. Accounting policies**

The accounts have been prepared on a receipts and payments basis.

**2. Trustees**

In accordance with the specific authority in the Declaration of Trust dated 23 June 2017 the trustees may charge their usual professional charges for time spent in the administration of the charitable trust. Note 3 discloses the amounts charged.

**3. Related Party transactions**

During the year the trust entered into the following transactions with related parties:

Legal and professional services were provided to the charity by Margaret Downey, Solicitors, with payments made in the year £5,464 (2020 £5,331). Accountancy services were provided during the year by Crispin Freeman Chartered Accountant with payments made in the year £2,809 (2020 £2,280). Leaper Stanbrook Ltd, of which Andrew Leaper is a director, received £48 (2020 £Nil) for a valuation fee. No other trustee received any remuneration or expenses during the year.

The charity paid office rent £1,200 to John Jackson Charitable Trust whose trustees are Margaret Downey, Crispin Freeman, and Andrew Leaper.

**4. Portfolio summary for the year**

Market value of stocks brought forward at 6 April 2020	647,604
Stockbroker capital cash brought forward	51,246
Total portfolio at market value at 6 April 2020	698,850
Stock additions at cost	137,101
	<b>835,951</b>
Stock disposals at Market value brought forward plus cost since	(88,948)
	747,003
Movement on revaluation to market value at 5 April 2021	120,519
Decrease in stockbroker capital cash carried forward	(41,338)
Total portfolio at market value 5 April 2021	<b>£826,184</b>
Comprising	
Listed Stocks at market value at 5 April 2021	816,276
Stockbroker capital cash at 5 April 2021	9,908
	<b>£826,184</b>

Stockbroker management charges during the year were £7,206, (2020 £7,243).

**5. Investment Properties**

The investment properties were valued by Leaper Stanbrook Ltd as at 5 April 2021 at £640,000.

**The Lawrence Charitable Trust**

**Charity Number 1174242**

**Independent Examiner's Report**

**For the year ended 5 April 2021**

**Independent examiner's report to the trustees of The Lawrence Charitable Trust**

I report to the charity trustees on my examination of the accounts of The Lawrence Charitable Trust (the charity) for the year ended 05 April 2021.

**Responsibilities and basis of report**

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

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

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the next statement.

**Independent examiner's statement**

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

- 1) accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2) the accounts do not accord with those records.

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

Nicholas Brown BFP FCA DChA  
Plummer Parsons  
18 Hyde Gardens  
Eastbourne  
East Sussex  
BN21 4PT

Dated: 15 December 2021