

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 2023

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

Trustee name	Office
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 formally during the year. The trustees also had frequent informal communication on operational matters throughout 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 objectives.

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 2023

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.

Grants totalling £38,318 were paid during the year to the following organisations:

Berwick Church	£4,500	to fund transport costs of schools to visit for study days
Catsfield Primary	£1,500	for an outdoor adventure trim trail
Eastbourne Academy	£6,318	for a study on the impact on attendance of providing a free main meal one day a week for a term
Ocklynge Junior School	£6,000	to purchase laptops for vulnerable pupils
St Catherine's College	£20,000	for court markings and equipment for their new sports hall

Financial review

Unrestricted expenditure exceeded income during the year by £13,127. The deficit was deducted from the unrestricted cash brought forward of £17,939, leaving unrestricted cash carried forward at 5 April 2023 £4,812.

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 expect the small deficit on the reserve at the year end to be eliminated during the financial year ending 5 April 2024.

The endowment fund carried forward at 5 April 2023 was £1,306,208, comprising the portfolio at cost £762,147 and the two rental properties at cost £544,623, less cash owed to the unrestricted fund £562 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 *M S Downey*
Full name **Margaret Susan Downey**
Position **Chair**
Date *21 August 2023*

The Lawrence Charitable Trust
Charity Number 1174242
Receipts and payments account
For Year Ended 5 April 2023

Receipts and payments

	Unrestricted funds	Endowment funds	Total funds	<i>Last year</i>
	£	£	£	£
Receipts				
Rental Income	25,866	0	25,866	26,175
Portfolio Income	16,639	0	16,639	17,447
Refund of Endowment	0	1,488	1,488	0
Fund management charges paid by the Unrestricted Fund				
<i>Gross income</i>	<u>42,505</u>	<u>1,488</u>	<u>43,993</u>	<u>43,622</u>
Asset sales	0	0	0	0
Portfolio Investments	0	0	0	0
Total receipts	<u>42,505</u>	<u>1,488</u>	<u>43,993</u>	<u>43,622</u>
Payments				
Rental property expenses	8,693	0	8,693	5,141
Administration charges	4,795	1,134	5,929	5,351
Office rent	1,300	0	1,300	1,200
Office costs	491	0	491	445
Governance costs	2,035	0	2,035	2,016
Grants paid	38,318	0	38,318	15,212
	<u>55,632</u>	<u>1,134</u>	<u>56,766</u>	<u>29,365</u>

The Lawrence Charitable Trust
Charity Number 1174242
Receipts and payments account
For Year Ended 5 April 2023 (continued)

	Unrestricted funds £	Endowment funds £	Total funds £	<i>Last year</i> £
Asset purchases				
Portfolio investments	0	0	0	0
Property Investments	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total payments	<u>55,632</u>	<u>1,134</u>	<u>56,766</u>	<u>29,365</u>
Net receipts/(payments)	(13,127)	354	(12,773)	14,257
Transfers between funds	0	0	0	0
Cash funds at 6 Apr 2022	17,939	(916)	17,023	2,766
Cash funds 5 Apr 2023	<u><u>4,812</u></u>	<u><u>(562)</u></u>	<u><u>4,250</u></u>	<u><u>17,023</u></u>

Statement of assets and liabilities at 5 April 2023

		Unrestricted fund £	Endowment fund £
Cash Accounts	Bank account	4,728	(562)
	Petty cash	84	
Investments	Portfolio at cost (Note 4)		762,147
	Properties at cost (Note 5)		544,623
Total assets		<u><u>4,812</u></u>	<u><u>1,306,208</u></u>

Signed on behalf of all the trustees on *21 August 2023*

M S Downey *M S Downey*

C P Freeman *Crispin P Freeman*

The Lawrence Charitable Trust
Charity Number 1174242
Notes to the financial statements
For the year ended 5 April 2023

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, Solicitor, with payments made in the year £4,544 (2022 £4,241). Accountancy services were provided during the year by Crispin Freeman Chartered Accountant with payments made in the year £4,139 (2022 £3,092). Leaper Stanbrook Ltd, of which Andrew Leaper is a director, received £Nil (2022 £48) for a valuation fee. No other trustee received any remuneration or expenses during the year.

The charity paid office rent £1,300 (2022 £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 2022	845,909
Stockbroker capital cash brought forward	36,763
Total portfolio at market value at 6 April 2022	<u>882,672</u>
Stock additions at cost	131,768
	<u>1,014,440</u>
Stock disposals at Market value brought forward plus cost since	(138,438)
	<u>876,002</u>
Movement on revaluation to market value at 5 April 2023	(67,793)
Increase in stockbroker capital cash carried forward	(32,387)
Total portfolio at market value 5 April 2023	<u><u>£775,822</u></u>
Comprising	
Listed Stocks at market value at 5 April 2023	771,446
Stockbroker capital cash at 5 April 2023	4,376
	<u><u>£775,822</u></u>

Stockbroker management charges during the year were £7,078 (2022 £7,963).

5. Investment Properties

The investment properties were valued by Leaper Stanbrook Ltd as at 5 April 2023 at £720,000 (2022 £730,000).

The Lawrence Charitable Trust

Charity Number 1174242

Independent Examiner's Report

For the year ended 5 April 2023

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 2023.

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.

A Towler

Alastair Towler BFP ACA DChA
Plummer Parsons
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Eastbourne
East Sussex
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Dated: *24 August 2023*