

**Report of the Trustees and
Audited Financial Statements
for the Year Ended 5 April 2021
for
EDGAR E LAWLEY FOUNDATION**

Haines Watts
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

EDGAR E LAWLEY FOUNDATION

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for the year ended 5 April 2021**

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EDGAR E LAWLEY FOUNDATION

**Reference and Administrative Details
for the year ended 5 April 2021**

Trustees	J H Cooke F S Jackson OBE P J Cooke L L Cooke K A Coates
Principal address	PO Box 456 Esher Surrey KT10 1DP
Registered charity number	201589
Auditors	Haines Watts New Derwent House 69-73 Theobalds Road London WC1X 8TA

EDGAR E LAWLEY FOUNDATION

Report of the Trustees for the year ended 5 April 2021

The trustees present their report and accounts for the year ended 5 April 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

Objectives and aims

The primary objects of the Foundation as set out in the trust deed are:

a) the advancement of medicine and surgery including the promotion of medical education and research and the provision of medical treatment and aid and comforts and facilities for the sick.

b) the relief and assistance of the aged and poor and

c) educational purposes.

but subject thereto, the trustees are empowered to hold the Trust Fund and the income thereof upon trust to pay or apply such income to or for such charitable purposes as they may in their absolute discretion think fit and it is the present aim of the trustees to assist smaller charities engaged in the kinds of activities mentioned below under the heading Grantmaking.

The aims of The Edgar E. Lawley Foundation are for general charitable purposes with reference to medicine, to necessitous elderly persons, and to educational purposes with reference to the arts, commerce, and industry.

Its area of benefit is undefined within the United Kingdom but traditionally the Foundation has given assistance to smaller charities in the West Midlands area. The Foundation will not consider applications for grants from and on behalf of private individuals.

The Foundation maintains a preference for awarding unrestricted grants to smaller charities.

Public benefit

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The trustees believe that in providing grants to the organisations listed below, help is ultimately being provided to a significant proportion of the general population.

**Report of the Trustees
for the year ended 5 April 2021**

Objectives and activities

Grantmaking

The Foundation receives many more applications than it can fund and uses six broad areas to ensure balance in its grant giving programme.

Those areas are -:

1. Hospices
2. Children and Young People
3. Elderly
4. Community
5. Disabled
6. Medical, Research and other Miscellaneous projects

The trustees require applications to be made via the Foundation's Online Grant Application Form available on its website <https://www.edgarelawleyfoundation.org.uk>

The Foundation's grants are normally wholly unrestricted to allow grantees maximum flexibility. Grants of £1,500 each amounting to £225,000 were made, during the year, to the following 150 organisations:

- 1 Acorns Children's Hospice
- 2 Action for M.E.
- 3 Age UK Solihull
- 4 Alice (Relief of Poverty in the Community)
- 5 Autism Bedfordshire
- 6 Autistica
- 7 Avery Fields Community Trust
- 8 Belarusian Victims of Chernobyl
- 9 Bentley Beginnings
- 10 Birmingham Royal Ballet
- 11 Birmingham Settlement
- 12 Birmingham St Mary's Hospice
- 13 Blaze Community Foundation
- 14 Boccia UK
- 15 Brierley Hill Samaritans
- 16 Bristol Children's Help Society (BCHS)
- 17 BulliesOut
- 18 Centrepont
- 19 Changing Faces
- 20 Children's Heart Federation
- 21 Chris Westwood Charity for Children
- 22 Citizen Advocacy South Birmingham Area
- 23 Clapton Common Boys Club
- 24 Claygate Recreation Ground Trust
- 25 Climbing Out
- 26 Clothing Solutions
- 27 Community Council of Shropshire
- 28 Coundon Care at Allseley Park
- 29 Coventry Resource Centre for the Blind
- 30 Crohn's & Colitis UK
- 31 Dementia Support
- 32 Devon in Sight
- 33 Disabled Travel Service (DTS)
- 34 Dog A.I.D. (Assistance in Disability)
- 35 Dogs for Good
- 36 Dolphin Society
- 37 Douglas Macmillan Hospice
- 38 Dove Cottage Day Hospice

Report of the Trustees
for the year ended 5 April 2021

Objectives and activities

39 Dressability
40 Duchenne UK
41 Dundee Age Concern Limited
42 East Anglia Children's Hospice
43 Erasmus Darwin Foundation
44 Exmoor Search & Rescue Team
45 Families for Children Trust
46 Families United Network
47 Family Action
48 Father Hudson's Society
49 Follow Your Dreams Charity
50 Friends of Cotteridge Park
51 Frozen Light
52 Garden House Hospice Care
53 Geese Theatre Company
54 Gilgal Birmingham
55 Gospel Oak Community Centre
56 Green Door CIO
57 Grove Adventure Playground
58 HandsOn London
59 Haworth Riding for the Disabled Group
60 Headway- the brain injury association
61 Heart Care (Walsall Healthy Living Trust)
62 Heart of Kent Hospice
63 Home-Start Derby
64 Home-Start Hampshire
65 Home-Start High Peak
66 Hospice of St. Francis
67 Hot line Meals Service (London)
68 Hourglass (Action on Elder Abuse)
69 Huntington's Disease Association
70 JPC Community Farm
71 Juvenile Diabetes Research Foundation
72 Katharine House Hospice
73 Kidney Care UK
74 KIDS
75 Kids N' Action
76 Kids Out UK
77 Kilcooley Womens Centre
78 Kol Bonaich
79 LawWorks
80 Listening Books
81 London Narrow Boat Project
82 Macular Society
83 Marine Conservation Society
84 Martlets Hospice
85 Mary Ann Evans Hospice
86 Maryvale Community Project
87 Melanoma Focus
88 MND Association Birmingham & Solihull
89 My Life My Choice
90 MYTIME
91 National Literacy Trust
92 National Rheumatoid Arthritis Society
93 Neema Women Community
94 NHS Pensioners Trust
95 Northern Ireland Hospice
96 Northfield Stroke Club
97 Oakleaf Enterprise
98 Open Trail
99 Ovacome
100 Parkinson's UK

EDGAR E LAWLEY FOUNDATION

Report of the Trustees for the year ended 5 April 2021

Objectives and activities

- 101 Prostate Cancer Research Centre
- 102 Rainbow Trust Children's Charity
- 103 Rennie Grove Hospice Care
- 104 Retina UK
- 105 Richard House Children's Hospice
- 106 RicNic
- 107 Rising Stars Young People Services
- 108 Royal Hospital for Neuro-disability
- 109 Royal Trinity Hospice
- 110 Rubicon Dance
- 111 Rugby Mountaineering Club
- 112 Safeline
- 113 Salisbury Baptist Church
- 114 Samaritans
- 115 Sight for Surrey
- 116 Smiling Families
- 117 Solihull Action through Advocacy
- 118 St Martin's Youth Centre
- 119 Staffordshire Sight Loss Association
- 120 Stem4
- 121 Swan Advice Network
- 122 Thames Hospice
- 123 The Amber Foundation
- 124 The Brain Tumour Charity
- 125 The Cornerstone - Lancaster
- 126 The Cracked Slipper Company
- 127 The Door Youth Project
- 128 The Fylde Rugby Community Foundation
- 129 The Gap (Sutton Coldfield)
- 130 The Haven Wolverhampton
- 131 The Hydration Foundation
- 132 The Myton Hospices
- 133 The Old Vic Theatre Trust 2000
- 134 The Peter Pan Centre for Children
- 135 The Silver Line
- 136 Theodora Children's Charity
- 137 Toynbee Hall
- 138 Treloar Trust
- 139 Twins Trust
- 140 Ty Hafan
- 141 UK Harvest
- 142 Walsall Society for the Blind
- 143 Wessex Cancer Trust
- 144 West Midlands Central Accident Team
- 145 Worcester Community Action
- 146 Worcester Street Pastors
- 147 Worcestershire Assoc. for the Blind
- 148 Young and Free
- 149 Young Women's Trust
- 150 Youth on the Move (London)

Achievement and performance

Investment performance

The Foundation's investments comprise quoted stocks some of which are within the FTSE 100 index. The investment policy of the trustees is to achieve a balanced portfolio with the aim of securing a reasonable level of income and a degree of capital appreciation. The investments are managed on a discretionary basis by EFG Harris Allday.

The market value of quoted stocks held at 5 April 2021 (including cash held for investment) totalled £4,767,136 compared with a total value of £3,874,995 at 5 April 2020.

EDGAR E LAWLEY FOUNDATION

Report of the Trustees for the year ended 5 April 2021

Financial review

Principal funding sources

The Foundation's principal funding source is income from its portfolio of investments.

Reserves policy

The capital originally settled on the Foundation by the Founder, adjusted by net gains on investments, represents an endowed and, therefore, restricted fund. The unrestricted fund represents undistributed net income. The trustees aim to maintain a reasonably level distribution of funds by way of grants in each year but having regard to variable factors such as fluctuating investment returns, it is considered prudent to maintain a balance of undistributed income to achieve this aim.

The Foundation awarded grants during the year of £225,000 (2019/20 - £241,500).

Future plans

The Foundation intends to continue with its well-established annual grants programme. The Foundation will continue to monitor and adapt its programme of grants to ensure that its funds are used to best effect.

Structure, governance and management

Governing document

The Edgar E. Lawley Foundation is a grant giving Charitable Foundation founded in 1961 by a gift from the late Edgar E Lawley (1889 - 1977) and is controlled by its governing document, a deed of trust. It is an unincorporated charity.

The trustees who served during the year were:

K A Coates
J H Cooke
L L Cooke
P J Cooke
F S Jackson OBE

Organisational structure

The charity has no staff. The day to day running of the charity is dealt with by the Administrative Trustee. All decisions are made collectively by the trustees.

Related parties

Details of transactions with trustees are given in the note 4 and with other related parties in the note 8 to the financial statements.

Risk management

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

The Foundation is, in common, with other similar organisations, faced with the current global pandemic of COVID-19 but to date the impact on the Foundation's finances has been limited. Income was not significantly down in 2020/21; the portfolio value has recovered and the Foundation's spending policies will ensure that outgoings in future years will be maintained within the available resources. The trustees are, however, well aware of the impact of the pandemic on many of our potential beneficiaries and will seek to maximise as much support for those beneficiaries as can be prudently managed while continuing to protect the long-term health of the Foundation.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

EDGAR E LAWLEY FOUNDATION

Report of the Trustees for the year ended 5 April 2021

Statement of trustees' responsibilities - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on24-09-21..... and signed on its behalf by:

J H Cooke - Chairman of Trustees

.....
J H Cooke - Trustee

Report of the Independent Auditors to the Trustees of Edgar E Lawley Foundation

Opinion

We have audited the financial statements of Edgar E Lawley Foundation (the 'charity') for the year ended 5 April 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, not all future events or conditions can be predicted. The COVID-19 viral pandemic is one of the most significant economic events for the UK with unprecedented levels of uncertainty of outcomes. It is therefore difficult to evaluate all the potential implications on the charity activity, customers, suppliers, and wider economy. The Trustees view on the impact of COVID-19 is disclosed in the accounting policies note.

An overview of the scope of our audit

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Trustees Annual Report to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistency we consider the implications for our report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Report of the Independent Auditors to the Trustees of Edgar E Lawley Foundation

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We discussed with the Trustees the policies and procedures in place regarding compliance with laws and regulations. We discussed amongst the audit team the identified laws and regulations, and remained alert to any indications of non-compliance.

During the audit we focussed on laws and regulations which could reasonably be expected to give rise to a material misstatement in the financial statements, including, but not limited to, the Charities Act 2011. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and enquiries with management.

Our procedures in relation to fraud included but were not limited to: inquires of management whether they have any knowledge of any actual, suspected or alleged fraud, and discussions amongst the audit team regarding risk of fraud such as opportunities for fraudulent manipulation of financial statements. We determined that the principal risks related to posting manual journal entries to manipulate financial performance and management bias through judgements in accounting estimates. We also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of
Edgar E Lawley Foundation**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Haines Watts LLP

Haines Watts
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Date: 24-09-21

EDGAR E LAWLEY FOUNDATION

Statement of Financial Activities
for the year ended 5 April 2021

	Notes	Unrestricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
Income and endowments from					
Investment income	4	215,916	-	215,916	223,671
Expenditure on Charitable activities					
General fund		237,200	-	237,200	253,568
Net gains/(losses) on investments		61,023	831,119	892,142	(764,973)
NET INCOME/(EXPENDITURE)		39,739	831,119	870,858	(794,870)
Reconciliation of funds					
Total funds brought forward		287,153	3,609,945	3,897,098	4,691,968
Total funds carried forward		326,892	4,441,064	4,767,956	3,897,098

The notes form part of these financial statements

EDGAR E LAWLEY FOUNDATION

Balance Sheet 5 April 2021

	Notes	Unrestricted fund £	Endowment fund £	2021 Total funds £	2020 Total funds £
Fixed assets					
Investments	6	326,072	4,441,064	4,767,136	3,874,995
Current assets					
Cash at bank		5,860	-	5,860	24,143
Creditors					
Amounts falling due within one year	7	(5,040)	-	(5,040)	(2,040)
Net current assets		820	-	820	22,103
Total assets less current liabilities		326,892	4,441,064	4,767,956	3,897,098
NET ASSETS		326,892	4,441,064	4,767,956	3,897,098
Funds	8				
Unrestricted funds				326,892	287,153
Endowment funds				4,441,064	3,609,945
Total funds				4,767,956	3,897,098

The financial statements were approved by the Board of Trustees and authorised for issue on ~~.....24-09-21.....~~ and were signed on its behalf by:

J H Cooke - Chairman of Trustees
.....
J H Cooke - Trustee

EDGAR E LAWLEY FOUNDATION

Notes to the Financial Statements for the year ended 5 April 2021

1. Charity information

Edgar E Lawley Foundation is an unincorporated charity (Registration number: 201589) operating throughout England and Wales. The registered office is PO Box 456, Esher, Surrey, KT10 1DP.

2. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, and it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Going concern

As a result of the emergence and spread of the coronavirus (Covid-19) and its effect on business worldwide and the likely level of investment income, the trustees continue to consider how this might affect the work of the Foundation, but believe that there are sufficient resources available to continue its activities in the foreseeable future.

Notes to the Financial Statements - continued
for the year ended 5 April 2021

3. Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

4. Investment income

	2021	2020
	£	£
Dividends from listed investment	215,898	223,616
Deposit account interest	18	55
	<u>215,916</u>	<u>223,671</u>

5. Trustees' remuneration and benefits

Mr F S Jackson OBE FCCA, a trustee, received fees during the year amounting to £9,000 (2020: £9,000) in respect of work for the Foundation, not directly related to his duties as a trustee. The payment of fees to a trustee is permitted by the Foundation's trust deed.

Trustees' expenses

During the year, expenses amounting to £800 (2020: £710) were reimbursed to one trustee in respect of disbursements made for office costs on behalf of the Foundation.

6. Fixed asset investments

	Listed investments £
Market value	
At 6 April 2020	3,874,995
Additions	415,978
Disposals	(418,160)
Revaluations	894,323
	<u>4,767,136</u>
At 5 April 2021	
Net book value	
At 5 April 2021	<u>4,767,136</u>
At 5 April 2020	<u>3,874,995</u>

There were no investment assets outside the UK.

Cost or valuation at 5 April 2021 is represented by:

	Listed investments £
Valuation in 2021	<u>4,767,136</u>

EDGAR E LAWLEY FOUNDATION

Notes to the Financial Statements - continued
for the year ended 5 April 2021

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	5,040	2,040

8. Movement in funds

	At 6/4/20 £	Net movement in funds £	At 5/4/21 £
Unrestricted funds			
General fund	287,153	39,739	326,892
Endowment funds			
Endowment fund	3,609,945	831,119	4,441,064
TOTAL FUNDS	<u>3,897,098</u>	<u>870,858</u>	<u>4,767,956</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	215,916	(237,200)	61,023	39,739
Endowment funds				
Endowment fund	-	-	831,119	831,119
TOTAL FUNDS	<u>215,916</u>	<u>(237,200)</u>	<u>892,142</u>	<u>870,858</u>

Comparatives for movement in funds

	At 6/4/19 £	Net movement in funds £	At 5/4/20 £
Unrestricted funds			
General fund	348,592	(61,439)	287,153
Endowment funds			
Endowment fund	4,343,376	(733,431)	3,609,945
TOTAL FUNDS	<u>4,691,968</u>	<u>(794,870)</u>	<u>3,897,098</u>

EDGAR E LAWLEY FOUNDATION

Notes to the Financial Statements - continued
for the year ended 5 April 2021

8. Movement in funds - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	223,671	(253,568)	(31,542)	(61,439)
Endowment funds				
Endowment fund	-	-	(733,431)	(733,431)
TOTAL FUNDS	<u>223,671</u>	<u>(253,568)</u>	<u>(764,973)</u>	<u>(794,870)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6/4/19 £	Net movement in funds £	At 5/4/21 £
Unrestricted funds			
General fund	348,592	(21,700)	326,892
Endowment funds			
Endowment fund	4,343,376	97,688	4,441,064
TOTAL FUNDS	<u>4,691,968</u>	<u>75,988</u>	<u>4,767,956</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	439,587	(490,768)	29,481	(21,700)
Endowment funds				
Endowment fund	-	-	97,688	97,688
TOTAL FUNDS	<u>439,587</u>	<u>(490,768)</u>	<u>127,169</u>	<u>75,988</u>

EDGAR E LAWLEY FOUNDATION

**Notes to the Financial Statements - continued
for the year ended 5 April 2021**

9. Related party disclosures

Mr F S Jackson OBE FCCA, a trustee, received fees during the year amounting to £9,000 (2020: £9,000) in respect of work for the Foundation, not directly related to his duties as a trustee. The payment of fees to a trustee is permitted by the Foundation's trust deed.

EDGAR E LAWLEY FOUNDATION

Detailed Statement of Financial Activities
for the year ended 5 April 2021

	Unrestricted funds £	Endowment funds £	2021 Total funds £	2020 Total funds £
Income and endowments				
Investment income				
Dividends from listed investment	215,898	-	215,898	223,616
Deposit account interest	18	-	18	55
	<u>215,916</u>	<u>-</u>	<u>215,916</u>	<u>223,671</u>
Total incoming resources	215,916	-	215,916	223,671
Expenditure				
Charitable activities				
Administrative fees	6,773	-	6,773	6,685
Grants to institutions	225,000	-	225,000	241,500
	<u>231,773</u>	<u>-</u>	<u>231,773</u>	<u>248,185</u>
Support costs				
Management				
Support costs	3,387	-	3,387	3,343
Governance costs				
Auditors' remuneration	2,040	-	2,040	2,040
	<u>237,200</u>	<u>-</u>	<u>237,200</u>	<u>253,568</u>
Total resources expended	237,200	-	237,200	253,568
Net (expenditure)/income before gains and losses	(21,284)	-	(21,284)	(29,897)
Realised recognised gains and losses				
Realised gains/(losses) on programme related investments	61,023	831,119	892,142	(764,973)
	<u>39,739</u>	<u>831,119</u>	<u>870,858</u>	<u>(794,870)</u>
Net (expenditure)/income	39,739	831,119	870,858	(794,870)