

SIR JOHN AND LADY AMORY'S CHARITABLE TRUST

ACCOUNTS

YEAR ENDED 5 APRIL 2024

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**SIR JOHN AND LADY AMORY'S CHARITABLE TRUST
REFERENCE AND ADMINISTRATION DETAILS**

Charity name	Sir John and Lady Amory's Charitable Trust
Registered charity number	203970
Charity's principal address	The Island Lowman Green Tiverton Devon EX16 4LA
Trustees	Sir Ian Heathcoat Amory, Bt Lady Heathcoat Amory Mr William Francis Heathcoat Amory
Independent examiner	Mrs M Hutchings Apsleys LLP 21 Bampton Street Tiverton Devon EX16 6AA

**SIR JOHN AND LADY AMORY'S CHARITABLE TRUST
TRUSTEES REPORT**

OBJECTIVES AND ACTIVITIES

Summary of the objects of the charity set out in its governing document

Any charitable purposes (at the trustees' discretion).

The trustees believe the objectives of the trust are to support any institution whose purpose is wholly charitable and individuals in particular need, with primary concern to benefit the inhabitants of the county of Devon and to assist the poor or aged and to advance education.

Summary of the main activities in relation to these objectives

The trust meets its objectives by following a general policy of distributing the trust's income whilst maintaining the substance of the trust's investments to enlarge its grant-giving potential.

Policy on grant making

The trustees invite, or respond to, applications from a wide variety of established charities or groups promoting charitable causes. Their preference is to support smaller groups, mostly in the south west of England, which do not have access to sophisticated fund raising campaigns and on which a relatively small donation may have a significant effect. In this manner the aims of the charity are for the public benefit.

The trustees have had due regard to guidance published by the Charity Commission on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Summary of the main achievements of the charity during the year

The charity has continued to run steadily, making donations out of investment income to local institutions and individuals.

During the year the charity made donations of £64,803 (2023: £62,939).

Donations of £5,000 or more:

Blundell's School	£10,259
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FINANCIAL REVIEW

Policy on reserves

It is the policy of the trust to maintain sufficient reserves to meet its commitments to grants awarded but not yet paid and to maintain the trust's grant-giving potential in real terms.

Investment policy

The trust employs Rathbone Investment Management Ltd to manage most of its investment portfolio. The remainder of the portfolio is invested in companies in the county of Devon.

Out-turn

Investment income for the year was £72,951 (2023: £67,367) representing a 2.5% return (2023: 2.4%) on the market value of the portfolio at the beginning of the year.

At the year end the market value of investments held was £2,872,052 (2023: £2,751,709).

**SIR JOHN AND LADY AMORY'S CHARITABLE TRUST
TRUSTEES REPORT**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Type of governing document Trust Deed dated 10 November 1961

How the charity is constituted Trust

Trustee selection method

The minimum number of trustees required to administer the charity is three. However two trustees may administer the charity provided the vacancy is filled as soon as possible. Appointment is by the existing trustees under statutory powers.

Trustees consideration of risks

The trustees have examined the major strategic, business and operational risks which the trust faces and confirm that systems have been established to lessen those risks.

OTHER INFORMATION

Administration

Rathbone Investment Management Ltd manage the investment portfolio and Lowman Manufacturing Co Ltd manage the day to day administration. The trustees determine to whom the donations are paid by reviewing requests for donations.

Signed on behalf of the Trustees

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Sir Ian Heathcoat Amory

Date: 29.11.24

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF SIR JOHN AND LADY AMORY'S CHARITABLE TRUST**

I report to the trustees on my examination of the accounts of the Trust for the year ended 5 April 2024 which are set out on pages 5 to 6

Responsibilities and basis of report

As the trustees of the Trust 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 charity's accounts carried out under section 145 of the 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 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 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.

Mrs M Hutchings
Apsleys LLP
Chartered Accountants

21 Bampton Street
Tiverton
EX16 6AA

Date: 2/12/2024

SIR JOHN AND LADY AMORY'S CHARITABLE TRUST
RECEIPTS AND PAYMENTS ACCOUNT
YEAR TO 5 APRIL 2024

	<u>2024</u>	<u>2023</u>
	£	£
RECEIPTS		
Income receipts		
Dividends and interest from investments	72,951	67,367
	72,951	67,367
Proceeds from the sale of investment assets	675,695	1,041,156
Total receipts for the year	748,646	1,108,523
PAYMENTS		
Direct charitable expenditure		
Donations made to charitable and other institutions	62,884	62,339
Donations made to individuals	1,919	600
Management and administration		
Management charges	13,042	9,874
Exchange rate movement	0	(15,037)
	77,845	57,776
Purchase of assets held for investment purposes	683,957	1,116,191
	761,802	1,173,967
Net receipts (payments)	(13,156)	(65,444)
Cash funds at 5 April 2023	110,485	175,929
Cash funds at 5 April 2024	97,329	110,485

SIR JOHN AND LADY AMORY'S CHARITABLE TRUST
STATEMENT OF ASSETS AND LIABILITIES
AT 5 APRIL 2024

	<u>2024</u>	<u>2023</u>
	£	£
MONETARY ASSETS		
Cash funds		
Bank account	48,899	42,637
Brokers income account	6,969	5,819
Brokers capital account	41,461	62,029
	<u>97,329</u>	<u>110,485</u>
Investments at market value		
Listed investments	2,661,150	2,520,324
Unlisted investments	210,902	231,385
	<u>2,872,052</u>	<u>2,751,709</u>
Debtors		
Tax repayment	-	-
Aggregate monetary assets less liabilities	<u>2,969,381</u>	<u>2,862,194</u>

Approved by the trustees on 29.11.24

and signed on their behalf by:

.....
Sir Ian Heathcoat Amory