

# THE LEACH FOURTEENTH TRUST

England & Wales · Charity number 204844

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1962-04-27

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Rievaulx House  
1 St Mary's Court  
Blossom Street  
York  
YO24 1AH

**Phone** 01904628551

## Activities

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**Objects:** TO PAY OR APPLY THE ENTIRETY OF THE ANNUAL INCOME OR ANY PART OR THE WHOLE OF THE CAPITAL OF THE TRUST FUND TO A MAY CHARITABLE FOUNDATION OR FOR ANY CHARITABLE PURPOSE AT THE ABSOLUTE DISCRETION OF THE TRUSTEES.

**Activities:** The making of grants to other charities and voluntary bodies.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

## Geography

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- **Area of benefit:** NATIONAL
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£118,950	£143,283	-	-
2024-04-05	£117,455	£134,960	-	-
2023-04-05	£103,424	£120,082	-	-
2022-04-05	£90,853	£106,838	-	-
2021-04-05	£73,625	£128,498	-	-

## Trustees

Name	Role	Appointed
GRANT NASH		2011-12-22
JOHN HENDERSON		
JUDITH MARY MURRAY NASH		
Joan Louise Talintyre		2026-04-01
Karen Brooking		2015-11-20
ROGER MURRAY-LEACH		
TAMSIN MURRAY-LEACH		2011-12-22

**THE LEACH FOURTEENTH TRUST**

England & Wales - Charity number 204844

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# Accounts

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**THE LEACH FOURTEENTH TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2025**

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**THE LEACH FOURTEENTH TRUST**

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**THE LEACH FOURTEENTH TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
*FOR THE YEAR ENDED 5 APRIL 2025*

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<b>Trustees</b>	Mr W J Henderson Mrs J M M Nash Mr R Murray-Leach Ms T Murray Leach Mr G Nash Mrs K Brooking
<b>Charity registered number</b>	204844
<b>Principal office</b>	Rievaulx House 1 St Mary's Court Blossom Street York YO24 1AH
<b>Accountants</b>	BHP LLP Rievaulx House 1 St Mary's Court Blossom Street York YO24 1AH
<b>Bankers</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Solicitors</b>	Wrigleys 3rd Floor Wellington Place Leeds LS1 4AP
<b>Investment Managers</b>	Rathbones Investment Management 30 Gresham Street London EC2V 7QN
<b>Independent Examiner</b>	Mr G Baragwanath FCA C & GB Associates 37-39 Westgate Thirsk North Yorkshire YO7 1QR

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## THE LEACH FOURTEENTH TRUST

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### TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2025

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The Trustees present their annual report together with the financial statements of the Charity for the year 6 April 2024 to 5 April 2025.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

#### ***Objectives and activities***

##### **a. Policies and objectives**

The object of the charity is to support charitable activities through the making of grants to appropriate institutions and individuals.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Grant making policies**

The charity invites applications for funding. The applications are reviewed against the criteria set out in the Trust Deed. In the current year the Trustees have awarded grants in exercise of their discretion.

#### ***Achievements and performance***

##### **a. Review of activities**

The charity is a general charitable trust and the trustees have discretion to pay the income and the capital of the Trust for such charitable purposes and objects as they from time to time decide. The Trustees consider applications for funds and decide what distributions should be made.

During the year, the charity gave grants totalling £112,000 (2024: £94,500) to a total of 55 (2024: 41) separate charities.

#### ***Financial review***

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### **b. Reserves policy**

It is the policy of the charity to maintain unrestricted reserves, which are the free reserves of the charity not invested in fixed assets, at a level which equates to approximately six months unrestricted expenditure. At this level, the trustees feel that they would be able to continue the current activities of the charity.

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## THE LEACH FOURTEENTH TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

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

##### **a. Constitution**

The Leach Fourteenth Trust is a registered charity, number 204844, is operational under the rules of its Settlement Deed dated 2 August 1961.

##### **b. Methods of appointment or election of Trustees**

Trustees are recruited from within the family together with their associated professional advisors. Potential Trustees are invited to be in attendance at meetings prior to their appointment as Trustees.

##### **c. Financial risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

#### **Statement of Trustees' responsibilities**

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and 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 members of the board of Trustees and signed on their behalf by:

*Roger Murray-Leach*

Signer ID: 00QAI27KPO...  
**Mr R Murray-Leach**

Trustee

Date: 25 November 2025

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## THE LEACH FOURTEENTH TRUST

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2025

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#### Independent examiner's report to the Trustees of The Leach Fourteenth Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2025.

#### 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 and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

Signed: Guy Baragwanath  
Signer ID: YL2LC10VTN...  
Mr G Baragwanath

Dated: 18/12/2025 GMT  
FCA

**C & GB Associates**  
37-39 Westgate  
Thirsk  
North Yorkshire  
YO7 1QR

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THE LEACH FOURTEENTH TRUST

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STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2025

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	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income from:</b>				
Investments	3	118,950	118,950	117,455
<b>Total income</b>		<b>118,950</b>	<b>118,950</b>	117,455
<b>Expenditure on:</b>				
Raising funds	4,7	18,960	18,960	18,449
Charitable activities	7	124,323	124,323	116,511
<b>Total expenditure</b>		<b>143,283</b>	<b>143,283</b>	134,960
<b>Net expenditure before net (losses)/gains on investments</b>		<b>(24,333)</b>	<b>(24,333)</b>	(17,505)
Net (losses)/gains on investments		(39,695)	(39,695)	94,202
<b>Net movement in funds</b>		<b>(64,028)</b>	<b>(64,028)</b>	76,697
<b>Reconciliation of funds:</b>				
Total funds brought forward		3,974,118	3,974,118	3,897,421
Net movement in funds		(64,028)	(64,028)	76,697
<b>Total funds carried forward</b>		<b>3,910,090</b>	<b>3,910,090</b>	3,974,118

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THE LEACH FOURTEENTH TRUST

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BALANCE SHEET  
AS AT 5 APRIL 2025

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	Note	2025 £	2025 £	2024 £	2024 £
<b>Fixed assets</b>					
Investments	10		<b>3,845,991</b>		3,906,528
			<hr/>		<hr/>
			<b>3,845,991</b>		3,906,528
<b>Current assets</b>					
Debtors	11	-		2,851	
Cash at bank and in hand		<b>70,459</b>		72,739	
		<hr/>		<hr/>	
		<b>70,459</b>		75,590	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	12	<b>(6,360)</b>		(8,000)	
		<hr/>		<hr/>	
<b>Net current assets</b>			<b>64,099</b>		67,590
			<hr/>		<hr/>
<b>Total net assets</b>			<b>3,910,090</b>		3,974,118
			<hr/> <hr/>		<hr/> <hr/>
<b>Charity funds</b>					
Unrestricted funds	13		<b>3,910,090</b>		3,974,118
			<hr/>		<hr/>
<b>Total funds</b>			<b>3,910,090</b>		3,974,118
			<hr/> <hr/>		<hr/> <hr/>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Roger Murray-Leach*

Signer ID: 00QAI27KPO...

**Mr R Murray-Leach**

Trustee

Date: 25 November 2025

The notes on pages 7 to 18 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

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**1. General information**

Leach Fourteenth Trust is a registered charity in England and Wales, and is operational under the rules of its Settlement Deed dated 2 August 1961. The principle office of the charity is Gosbrook Cottage, Common Lane, Binfield Heath, Henley-On-Thames, RG9 4JY.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Leach Fourteenth Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

**2. Accounting policies (continued)**

**2.3 Expenditure (continued)**

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.5 Taxation**

As a charity, The Leach Fourteenth Trust is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objectives. No tax charges have arisen in the charity.

**2.6 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**2.7 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.8 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2. Accounting policies (continued)**

**2.9 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.10 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.11 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**3. Investment income**

	<b>Unrestricted funds 2025 £</b>	<b>Total funds 2025 £</b>	Total funds 2024 £
Income from UK listed investments	117,285	<b>117,285</b>	116,230
Bank interest received	1,665	<b>1,665</b>	1,225
	<u>118,950</u>	<u><b>118,950</b></u>	<u>117,455</u>
Total 2024	<u>117,455</u>	<u>117,455</u>	

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THE LEACH FOURTEENTH TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

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4. Investment management costs

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment management fees	18,960	<b>18,960</b>	18,449
	<u>18,960</u>	<u><b>18,960</b></u>	<u>18,449</u>
Total 2024	18,449	18,449	
	<u>18,449</u>	<u>18,449</u>	

5. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £	Total funds 2024 £
Income fund	112,000	<b>112,000</b>	94,500
	<u>112,000</u>	<u><b>112,000</b></u>	<u>94,500</u>
Total 2024	94,500	94,500	
	<u>94,500</u>	<u>94,500</u>	

A total of 61 grants were made during the year (2024: 49). See note 6 for details of the grants made in the year.

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**THE LEACH FOURTEENTH TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 5 APRIL 2025*

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**6. Grants payable in the year**

The grants payable in the year comprise:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Action Against Hunger UK	<b>6,000</b>	-
AKU Society	-	2,000
Alexander Devine Children's Cancer Trust	<b>3,000</b>	3,000
Baraka Community Partnerships	<b>2,000</b>	2,000
Barnados	<b>1,000</b>	-
Be Free Young Carers	<b>1,500</b>	1,000
Breast Cancer Now	<b>2,500</b>	2,000
CALM	<b>1,000</b>	1,500
Cameron Bepolka Trust	-	2,000
Canine Partners	<b>1,000</b>	-
Carers Trust	<b>1,000</b>	2,000
Changing faces	<b>1,000</b>	-
Coram	<b>4,000</b>	-
Crohn's & Colitis UK	<b>1,500</b>	-
Crisis	<b>2,500</b>	1,250
Deafblind UK	<b>2,000</b>	2,000
DEBRA	-	1,500
Doctors of the World	<b>2,000</b>	-
Douglas Bader Foundation	<b>1,000</b>	-
Durrell Wildlife Conservation Trust	<b>3,000</b>	3,000
EFB	<b>1,000</b>	-
Fareshare UK	<b>1,000</b>	4,000
Fareshare South West	<b>1,000</b>	1,000
Fish Mlsh	<b>1,000</b>	-
Greenpeace Environmental Trust	<b>3,500</b>	4,000
Guideposts	<b>1,000</b>	-
Hackney Winter Night Shelter	<b>1,000</b>	1,250
Hope and Homes for Children	<b>6,000</b>	3,000
Hope for Tomorrow	<b>1,500</b>	-
Isles of Scilly Museum Association	<b>1,000</b>	1,000
Julian House	<b>1,500</b>	2,000
Kids for Kids	<b>4,500</b>	4,000
Lawyers for Palestinian Human Rights	<b>1,000</b>	-
MACS	<b>1,000</b>	-

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**THE LEACH FOURTEENTH TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 5 APRIL 2025*

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Macular Society	-	2,000
Make 2nds Count	<b>1,000</b>	1,500
Mary's Meals	-	1,000
Medicins Sans Frontieres	<b>10,000</b>	18,000
Medaille Trust	<b>1,000</b>	-
Mercy Ships	<b>1,000</b>	-
MND Association	<b>2,500</b>	3,500
MSF	<b>6,000</b>	-
Muscular Dystrophy Society	<b>2,500</b>	2,000
Parkinsons UK	<b>2,000</b>	-
Plan International UK	-	1,500
Prism	<b>2,000</b>	-
Refugee Council	-	1,000
Rewilding Britain	-	3,000
Salvation Army	<b>3,000</b>	5,000
Save the Children	<b>2,000</b>	-
Service Dogs UK	<b>1,000</b>	-
Shelter	<b>3,000</b>	-
SightSavers	<b>1,000</b>	-
St Mungo's	<b>1,500</b>	-
Support Dogs	-	1,000
Surfers Against Sewage	<b>1,000</b>	-
Thames Valley Air Ambulance	-	1,000
The County Trust, Suffolk	<b>2,000</b>	1,000
The PCC of the Isles of Scilly	<b>1,000</b>	1,000
The Royal Marsden Cancer Charity	<b>1,000</b>	1,000
The Virtual Doctors UK	-	1,000
Tools for Self Reliance	<b>2,500</b>	-
Water Aid	<b>1,000</b>	3,000
World Land Trust	<b>1,000</b>	2,000
Grants given under £1,000	<b>1,000</b>	1,500
	<b>112,000</b>	<b>94,500</b>

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THE LEACH FOURTEENTH TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

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7. Analysis of expenditure by expenditure type

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment management costs	18,960	<b>18,960</b>	18,449
Grants payable	112,000	<b>112,000</b>	94,500
Governance costs	12,323	<b>12,323</b>	22,011
<b>Total 2025</b>	<u>143,283</u>	<u><b>143,283</b></u>	<u>134,960</u>
Total 2024	<u>134,960</u>	<u>134,960</u>	

8. Governance costs

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Accountancy fees	12,220	<b>12,220</b>	21,914
Bank charges	103	<b>103</b>	97
<b>Total 2025</b>	<u>12,323</u>	<u><b>12,323</b></u>	<u>22,011</u>
Total 2024	<u>22,011</u>	<u>22,011</u>	

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 5 April 2025, no Trustee expenses have been incurred (2024 - £NIL).

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THE LEACH FOURTEENTH TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

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10. Fixed asset investments

	Listed investments £
<b><i>Cost or valuation</i></b>	
At 6 April 2024	3,906,528
Additions	794,315
Disposals	(781,300)
Revaluations	(73,552)
At 5 April 2025	<u>3,845,991</u>
<b><i>Net book value</i></b>	
At 5 April 2025	<u>3,845,991</u>
At 5 April 2024	<u>3,906,528</u>

All the fixed asset investments are held in the UK.

The value of the investments allotted under ranges under the Trustee Investment Act is as follows: Broad range: £2,902,694 (2024: £3,179,415), Narrow range: £943,297 (2024: £727,113).

11. Debtors

	2025 £	2024 £
<b><i>Due within one year</i></b>		
Prepayments and accrued income	-	2,851
	<u>-</u>	<u>2,851</u>

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THE LEACH FOURTEENTH TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

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12. Creditors: Amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>6,360</u>	<u>8,000</u>

13. Statement of funds

Statement of funds - current year

	Balance at 6 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2025 £
<i>Unrestricted funds</i>					
<i>Designated funds</i>					
Capital account	<u>3,914,123</u>	-	<u>(28,736)</u>	<u>(39,695)</u>	<u>3,845,692</u>
<i>General funds</i>					
Income account	<u>59,995</u>	<u>118,950</u>	<u>(114,547)</u>	-	<u>64,398</u>
<b>Total Unrestricted funds</b>	<u><u>3,974,118</u></u>	<u><u>118,950</u></u>	<u><u>(143,283)</u></u>	<u><u>(39,695)</u></u>	<u><u>3,910,090</u></u>

The income fund represents the free funds of the charity which are available for distribution for such charitable purposes and objects as the trustees from time to time decide.

The capital fund represents the total fixed asset investments that are maintained in separate capital accounts for the purpose of generating sufficient income for the continuing of the charity's objects.

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THE LEACH FOURTEENTH TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

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13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Designated Funds - all funds	3,855,901	-	(35,980)	94,202	3,914,123
<b>General funds</b>					
Income account	41,520	117,455	(98,980)	-	59,995
<b>Total Unrestricted funds</b>	<b>3,897,421</b>	<b>117,455</b>	<b>(134,960)</b>	<b>94,202</b>	<b>3,974,118</b>

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THE LEACH FOURTEENTH TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

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14. Summary of funds

Summary of funds - current year

	Balance at 6 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2025 £
Designated funds	3,914,123	-	(28,736)	(39,695)	3,845,692
General funds	59,995	118,950	(114,547)	-	64,398
	<u>3,974,118</u>	<u>118,950</u>	<u>(143,283)</u>	<u>(39,695)</u>	<u>3,910,090</u>

Summary of funds - prior year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
Designated funds	3,855,901	-	(35,980)	94,202	3,914,123
General funds	41,520	117,455	(98,980)	-	59,995
	<u>3,897,421</u>	<u>117,455</u>	<u>(134,960)</u>	<u>94,202</u>	<u>3,974,118</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Fixed asset investments	3,845,991	3,845,991
Current assets	70,459	70,459
Creditors due within one year	(6,360)	(6,360)
<b>Total</b>	<u>3,910,090</u>	<u>3,910,090</u>

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THE LEACH FOURTEENTH TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2025

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15. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	3,906,528	3,906,528
Current assets	75,590	75,590
Creditors due within one year	(8,000)	(8,000)
<b>Total</b>	<b>3,974,118</b>	<b>3,974,118</b>

16. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 5 April 2025.

**THE LEACH FOURTEENTH TRUST**

England & Wales - Charity number 204844

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# Accounts

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**THE LEACH FOURTEENTH TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2024**

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**THE LEACH FOURTEENTH TRUST**

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## THE LEACH FOURTEENTH TRUST

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2024

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<b>Trustees</b>	Mr W J Henderson Mrs J M M Nash Mr R Murray-Leach Ms T Murray-Leach Mr G Nash Mrs K Brooking
<b>Charity registered number</b>	204844
<b>Principal office</b>	Gosbrook Cottage Common Lane Binfield Heath Henley-On-Thames RG9 4JY
<b>Accountants</b>	BHP LLP Rievaulx House 1 St Mary's Court Blossom Street York YO24 1AH
<b>Bankers</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Solicitors</b>	Wrigleys 19 Cookridge Street Leeds LS1 3AG
<b>Investment Managers</b>	Rathbone Investment Managers 8 Finsbury Circus London EC2M 7AZ
<b>Independent Examiner</b>	Mr G Baragwanath FCA C & GB Associates 37-39 Westgate Thirsk North Yorkshire YO7 1QR

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## THE LEACH FOURTEENTH TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

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The Trustees present their annual report together with the financial statements of the The Leach Fourteenth Trust for the year 6 April 2023 to 5 April 2024.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

#### *Objectives and activities*

##### **a. Policies and objectives**

The object of the charity is to support charitable activities through the making of grants to appropriate institutions and individuals.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Grant making policies**

The charity invites applications for funding. The applications are reviewed against the criteria set out in the Trust Deed. In the current year the Trustees have awarded grants in exercise of their discretion.

#### *Achievements and performance*

##### **a. Review of activities**

The charity is a general charitable trust and the trustees have discretion to pay the income and the capital of the Trust for such charitable purposes and objects as they from time to time decide. The Trustees consider applications for funds and decide what distributions should be made.

During the year, the charity gave grants totalling £94,500 (2023: £92,000) to a total of 41 (2023: 42) separate charities.

#### *Financial review*

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### **b. Reserves policy**

It is the policy of the charity to maintain unrestricted reserves, which are the free reserves of the charity not invested in fixed assets, at a level which equates to approximately six months unrestricted expenditure. At this level, the trustees feel that they would be able to continue the current activities of the charity. At present the free reserves, which amount to £59,995 (2023: £41,520) are below this level.

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## THE LEACH FOURTEENTH TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

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#### *Structure, governance and management*

##### **a. Constitution**

The Leach Fourteenth Trust is a registered charity, number 204844, is operational under the rules of its Settlement Deed dated 2 August 1961.

##### **b. Methods of appointment or election of Trustees**

Trustees are recruited from within the family together with their associated professional advisors. Potential Trustees are invited to be in attendance at meetings prior to their appointment as Trustees.

##### **c. Financial risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

#### **Statement of Trustees' responsibilities**

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and 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 members of the board of Trustees and signed on their behalf by:  
Date: 6 November 2024

*Roger Murray-Leach*  
Signer ID: 00QA127KPO...

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## THE LEACH FOURTEENTH TRUST

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2024

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#### Independent Examiner's Report to the Trustees of The Leach Fourteenth Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2024.

#### 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 and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

Signed: *Guy Baragwanath*  
Mr G Baragwanath

Signer ID: YL2LC10VTN...

Dated: 06/02/2025 GMT  
FCA

**C & GB Associates**  
37-39 Westgate  
Thirsk  
North Yorkshire  
YO7 1QR

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## THE LEACH FOURTEENTH TRUST

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### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2024

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	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Investments	3	117,455	117,455	103,424
<b>Total income</b>		<b>117,455</b>	<b>117,455</b>	103,424
<b>Expenditure on:</b>				
Raising funds	4	18,449	18,449	18,244
Charitable activities		116,511	116,511	101,838
<b>Total expenditure</b>		<b>134,960</b>	<b>134,960</b>	120,082
<b>Net expenditure before net gains/(losses) on investments</b>		<b>(17,505)</b>	<b>(17,505)</b>	(16,658)
Net gains/(losses) on investments		94,202	94,202	(241,040)
<b>Net movement in funds</b>		<b>76,697</b>	<b>76,697</b>	(257,698)
<b>Reconciliation of funds:</b>				
Total funds brought forward		3,897,421	3,897,421	4,155,119
Net movement in funds		76,697	76,697	(257,698)
<b>Total funds carried forward</b>		<b>3,974,118</b>	<b>3,974,118</b>	3,897,421

The notes on pages 7 to 17 form part of these financial statements.

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## THE LEACH FOURTEENTH TRUST

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### BALANCE SHEET AS AT 5 APRIL 2024

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	Note	2024 £	2024 £	2023 £	2023 £
<b>Fixed assets</b>					
Investments	10		<b>3,906,528</b>		3,817,279
			<hr/>		<hr/>
			<b>3,906,528</b>		3,817,279
<b>Current assets</b>					
Debtors	11	<b>2,851</b>		-	
Cash at bank and in hand		<b>72,739</b>		80,142	
		<hr/>		<hr/>	
		<b>75,590</b>		80,142	
Creditors: amounts falling due within one year	12	<b>(8,000)</b>		-	
		<hr/>		<hr/>	
<b>Net current assets</b>			<b>67,590</b>		80,142
			<hr/>		<hr/>
<b>Total net assets</b>			<b>3,974,118</b>		3,897,421
			<hr/> <hr/>		<hr/> <hr/>
<b>Charity funds</b>					
Unrestricted funds	13		<b>3,974,118</b>		3,897,421
			<hr/>		<hr/>
<b>Total funds</b>			<b>3,974,118</b>		3,897,421
			<hr/> <hr/>		<hr/> <hr/>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Date: 6 November 2024

*Roger Murray-Leach*  
Signer ID: 00QAI27KPO...

The notes on pages 7 to 17 form part of these financial statements.

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

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#### 1. General information

Leach Fourteenth Trust is a registered charity in England and Wales, and is operational under the rules of its Settlement Deed dated 2 August 1961. The principle office of the charity is Gosbrook Cottage, Common Lane, Binfield Heath, Henley-On-Thames, RG9 4JY.

#### 2. Accounting policies

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Leach Fourteenth Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### **2.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

##### **2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

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#### 2. Accounting policies (continued)

##### 2.3 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

##### 2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 2.5 Taxation

As a charity, The Leach Fourteenth Trust is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objectives. No tax charges have arisen in the charity.

##### 2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### 2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

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#### 2. Accounting policies (continued)

##### 2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

##### 2.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

#### 3. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from UK listed investments	116,230	<b>116,230</b>	101,748
Bank interest received	1,225	<b>1,225</b>	1,676
	<u>117,455</u>	<u><b>117,455</b></u>	<u>103,424</u>
Total 2023	<u>103,424</u>	<u>103,424</u>	

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

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#### 4. Investment management costs

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	Total funds 2023 £
Investment management fees	18,449	<b>18,449</b>	18,244
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2023	18,244	18,244	
	<hr/> <hr/>	<hr/> <hr/>	

#### 5. Analysis of grants

	<b>Grants to Institutions 2024 £</b>	<b>Total funds 2024 £</b>	Total funds 2023 £
Income fund	94,500	<b>94,500</b>	92,000
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total 2023	92,000	92,000	
	<hr/> <hr/>	<hr/> <hr/>	

A total of 49 grants were made during the year (2023: 50). See note 6 for details of the grants made in the year.

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

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#### 6. Grants payable in the year

The grants payable in the year comprise:

	<b>2024</b>	2023
	£	£
Action Against Hunger UK	-	3,000
AKU Society	<b>2,000</b>	-
Akwaaba Migrant Social Centre	-	1,000
Alexander Devine Children's Cancer Trust	<b>3,000</b>	3,500
Baraka Community Partnerships	<b>2,000</b>	2,000
Be Free Young Carers	<b>1,000</b>	1,000
Breast Cancer Now	<b>2,000</b>	-
CALM	<b>1,500</b>	2,000
Cameron Bespolka Trust	<b>2,000</b>	-
Carers Trust	<b>2,000</b>	2,500
Colostomy UK	-	1,500
Crisis	<b>1,250</b>	2,000
Deafblind UK	<b>2,000</b>	2,000
DEBRA	<b>1,500</b>	-
Durrell Wildlife Conservation Trust	<b>3,000</b>	6,000
Fareshare UK	<b>4,000</b>	2,000
Fareshare South West	<b>1,000</b>	1,000
Greenpeace Environmental Trust	<b>4,000</b>	1,500
Hackney Winter Night Shelter	<b>1,250</b>	1,000
Hope and Homes for Children	<b>3,000</b>	3,000
Isles of Scilly Museum Association	<b>1,000</b>	1,000
Julian House	<b>2,000</b>	1,500
Kent Refugee Action Network	-	2,000
Kids for Kids	<b>4,000</b>	2,000
Launchpad Reading	-	1,500
Lupus UK	-	1,000
Macular Society	<b>2,000</b>	1,000
Make 2nds Count	<b>1,500</b>	-
Mary's Meals	<b>1,000</b>	-
Medicins Sans Frontieres	<b>18,000</b>	21,000
MND Association	<b>3,500</b>	1,000
Muscular Dystrophy Society	<b>2,000</b>	-
Myeloma UK	-	1,000
Plan International UK	<b>1,500</b>	2,000

## THE LEACH FOURTEENTH TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

Population Matters	-	1,000
Refugee Council	1,000	-
Rewilding Britain	3,000	-
Salvation Army	5,000	5,500
SCI Foundation	-	1,000
Separated Child Foundation	-	1,000
Shelter Box	-	1,000
Support Dogs	1,000	-
Surfers Against Sewage	-	1,000
Thames Valley Air Ambulance	1,000	1,000
The County Trust, Suffolk	1,000	-
The Hygiene Bank	-	1,000
The PCC of the Isles of Scilly	1,000	1,000
The Royal Marsden Cancer Charity	1,000	4,000
The Virtual Doctors UK	1,000	-
The Winchester Beacon	-	2,000
Water Aid	3,000	-
World Land Trust	2,000	1,000
Grants given under £1,000	1,500	1,500
	<b>94,500</b>	<b>92,000</b>
	<b>94,500</b>	<b>92,000</b>

#### 7. Analysis of expenditure by expenditure type

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment management costs	18,449	18,449	18,244
Grants payable	94,500	94,500	92,000
Governance costs	22,011	22,011	9,838
<b>Total 2024</b>	<b>134,960</b>	<b>134,960</b>	<b>120,082</b>
Total 2023	120,082	120,082	
	120,082	120,082	

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

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#### 8. Governance costs

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Accountancy fees	21,914	<b>21,914</b>	9,738
Bank charges	97	<b>97</b>	100
<b>Total 2024</b>	<b>22,011</b>	<b>22,011</b>	9,838
Total 2023	9,838	9,838	

#### 9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 5 April 2024, no Trustee expenses have been incurred (2023 - £NIL).

#### 10. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total £
<b>Cost or valuation</b>			
At 6 April 2023	<b>3,787,278</b>	<b>30,001</b>	<b>3,817,279</b>
Additions	<b>563,571</b>	-	<b>563,571</b>
Disposals	<b>(592,433)</b>	<b>(30,001)</b>	<b>(622,434)</b>
Revaluations	<b>148,112</b>	-	<b>148,112</b>
At 5 April 2024	<b>3,906,528</b>	-	<b>3,906,528</b>
<b>Net book value</b>			
At 5 April 2024	<b>3,906,528</b>	-	<b>3,906,528</b>
At 5 April 2023	3,787,278	30,001	3,817,279

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

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#### 10. Fixed asset investments (continued)

All the fixed asset investments are held in the UK.

The value of the investments allotted under ranges under the Trustee Investment Act is as follows: Broad range: £3,179,415 (2023: £3,150,778), Narrow range: £727,113 (2023: £666,501).

#### 11. Debtors

	2024 £	2023 £
<i>Due within one year</i>		
Prepayments and accrued income	2,851	-
	<u>2,851</u>	<u>-</u>

#### 12. Creditors: Amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	8,000	-
	<u>8,000</u>	<u>-</u>

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THE LEACH FOURTEENTH TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024

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13. Statement of funds

Statement of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
<i>Unrestricted funds</i>					
<i>Designated funds</i>					
Designated Funds - all funds	3,855,901	-	(35,980)	94,202	3,914,123
<i>General funds</i>					
Income account	41,520	117,455	(98,980)	-	59,995
<b>Total Unrestricted funds</b>	<b>3,897,421</b>	<b>117,455</b>	<b>(134,960)</b>	<b>94,202</b>	<b>3,974,118</b>

The income fund represents the free funds of the charity which are available for distribution for such charitable purposes and objects as the trustees from time to time decide.

The capital fund represents the total fixed asset investments that are maintained in separate capital accounts for the purpose of generating sufficient income for the continuing of the charity's objects.

Statement of funds - prior year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
<i>Unrestricted funds</i>					
<i>Designated funds</i>					
Designated Funds - all funds	4,122,975	-	(26,034)	(241,040)	3,855,901
<i>General funds</i>					
General Funds - all funds	32,144	103,424	(94,048)	-	41,520
<b>Total Unrestricted funds</b>	<b>4,155,119</b>	<b>103,424</b>	<b>(120,082)</b>	<b>(241,040)</b>	<b>3,897,421</b>

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**THE LEACH FOURTEENTH TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

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**14. Summary of funds**

**Summary of funds - current year**

	Balance at 6 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2024 £
Designated funds	3,855,901	-	(35,980)	94,202	3,914,123
General funds	41,520	117,455	(98,980)	-	59,995
	<u>3,897,421</u>	<u>117,455</u>	<u>(134,960)</u>	<u>94,202</u>	<u>3,974,118</u>

**Summary of funds - prior year**

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Designated funds	4,122,975	-	(26,034)	(241,040)	3,855,901
General funds	32,144	103,424	(94,048)	-	41,520
	<u>4,155,119</u>	<u>103,424</u>	<u>(120,082)</u>	<u>(241,040)</u>	<u>3,897,421</u>

**15. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	3,906,528	3,906,528
Current assets	75,590	75,590
Creditors due within one year	(8,000)	(8,000)
<b>Total</b>	<u>3,974,118</u>	<u>3,974,118</u>

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

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#### 15. Analysis of net assets between funds (continued)

##### Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	3,817,279	3,817,279
Current assets	80,142	80,142
<b>Total</b>	<b>3,897,421</b>	<b>3,897,421</b>

**THE LEACH FOURTEENTH TRUST**

England & Wales - Charity number 204844

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# Accounts

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**THE LEACH FOURTEENTH TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2023**

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**THE LEACH FOURTEENTH TRUST**

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## THE LEACH FOURTEENTH TRUST

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2023

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<b>Trustees</b>	Mr W J Henderson Mrs J M M Nash Mr R Murray-Leach Ms T Murray-Leach Mr G Nash Mrs K Brooking
<b>Charity registered number</b>	204844
<b>Principal office</b>	Gosbrook Cottage Common Lane Binfield Heath Henley-On-Thames RG9 4JY
<b>Accountants</b>	BHP LLP Rievaulx House 1 St Mary's Court Blossom Street York YO24 1AH
<b>Bankers</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Solicitors</b>	Wrigleys 19 Cookridge Street Leeds LS1 3AG
<b>Investment Managers</b>	Rathbone Investment Managers 8 Finsbury Circus London EC2M 7AZ
<b>Independent Examiner</b>	Mr G Baragwanath FCA 8-10 Millgate Thirsk North Yorkshire YO7 1AA

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## THE LEACH FOURTEENTH TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

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The Trustees present their annual report together with the financial statements of the The Leach Fourteenth Trust for the year 6 April 2022 to 5 April 2023.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

#### *Objectives and activities*

##### **a. Policies and objectives**

The object of the charity is to support charitable activities through the making of grants to appropriate institutions and individuals.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Grant making policies**

The charity invites applications for funding. The applications are reviewed against the criteria set out in the Trust Deed. In the current year the Trustees have awarded grants in exercise of their discretion.

#### *Achievements and performance*

##### **a. Review of activities**

The charity is a general charitable trust and the trustees have discretion to pay the income and the capital of the Trust for such charitable purposes and objects as they from time to time decide. The Trustees consider applications for funds and decide what distributions should be made.

During the year, the charity gave grants totalling £92,000 (2022: £78,000) to a total of 42 (2022: 50) separate charities.

#### *Financial review*

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### **b. Reserves policy**

It is the policy of the charity to maintain unrestricted reserves, which are the free reserves of the charity not invested in fixed assets, at a level which equates to approximately six months unrestricted expenditure. At this level, the trustees feel that they would be able to continue the current activities of the charity. At present the free reserves, which amount to £41,520 (2022: £32,144) are below this level.

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## THE LEACH FOURTEENTH TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

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#### *Structure, governance and management*

##### **a. Constitution**

The Leach Fourteenth Trust is a registered charity, number 204844, is operational under the rules of its Settlement Deed dated 2 August 1961.

##### **b. Methods of appointment or election of Trustees**

Trustees are recruited from within the family together with their associated professional advisors. Potential Trustees are invited to be in attendance at meetings prior to their appointment as Trustees.

##### **c. Financial risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

#### **Statement of Trustees' responsibilities**

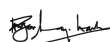
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and 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 members of the board of Trustees and signed on their behalf by:



**Mr R Murray-Leach**

Trustee

Date: 9 October 2023

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## THE LEACH FOURTEENTH TRUST

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2023

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#### Independent Examiner's Report to the Trustees of The Leach Fourteenth Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 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 and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

Signed: Guy Baragwanath  
Guy Baragwanath (Oct 10, 2023 18:42 GMT+1)

Dated: 09/10/2023

Mr G Baragwanath

FCA

#### **C & GB Associates**

8-10 Millgate  
Thirsk  
North Yorkshire  
YO7 1AA

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## THE LEACH FOURTEENTH TRUST

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### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2023

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	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Investments	3	103,424	103,424	90,853
<b>Total income</b>		<b>103,424</b>	<b>103,424</b>	90,853
<b>Expenditure on:</b>				
Raising funds	4	18,244	18,244	20,098
Charitable activities		101,838	101,838	86,740
<b>Total expenditure</b>		<b>120,082</b>	<b>120,082</b>	106,838
<b>Net expenditure before net (losses)/gains on investments</b>		<b>(16,658)</b>	<b>(16,658)</b>	(15,985)
Net (losses)/gains on investments		(241,040)	(241,040)	111,451
<b>Net movement in funds</b>		<b>(257,698)</b>	<b>(257,698)</b>	95,466
<b>Reconciliation of funds:</b>				
Total funds brought forward		4,155,119	4,155,119	4,059,653
Net movement in funds		(257,698)	(257,698)	95,466
<b>Total funds carried forward</b>		<b>3,897,421</b>	<b>3,897,421</b>	4,155,119

The notes on pages 7 to 16 form part of these financial statements.

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## THE LEACH FOURTEENTH TRUST

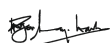
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### BALANCE SHEET AS AT 5 APRIL 2023

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	Note	2023 £	2023 £	2022 £	2022 £
<b>Fixed assets</b>					
Investments	10		<b>3,817,279</b>		3,985,334
			<hr/>		<hr/>
			<b>3,817,279</b>		3,985,334
<b>Current assets</b>					
Cash at bank and in hand		<b>80,142</b>		169,785	
		<hr/>		<hr/>	
		<b>80,142</b>		169,785	
		<hr/>		<hr/>	
<b>Net current assets</b>			<b>80,142</b>		169,785
			<hr/>		<hr/>
<b>Total net assets</b>			<b>3,897,421</b>		4,155,119
			<hr/> <hr/>		<hr/> <hr/>
<b>Charity funds</b>					
Unrestricted funds	11		<b>3,897,421</b>		4,155,119
			<hr/>		<hr/>
<b>Total funds</b>			<b>3,897,421</b>		4,155,119
			<hr/> <hr/>		<hr/> <hr/>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



**Mr R Murray-Leach**

Trustee

Date: 9 October 2023

The notes on pages 7 to 16 form part of these financial statements.

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

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#### 1. General information

Leach Fourteenth Trust is a registered charity in England and Wales, and is operational under the rules of its Settlement Deed dated 2 August 1961. The principle office of the charity is Gosbrook Cottage, Common Lane, Binfield Heath, Henley-On-Thames, RG9 4JY.

#### 2. Accounting policies

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Leach Fourteenth Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### **2.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

##### **2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

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#### 2. Accounting policies (continued)

##### 2.3 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

##### 2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 2.5 Taxation

As a charity, The Leach Fourteenth Trust is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objectives. No tax charges have arisen in the charity.

##### 2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### 2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

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#### 3. Investment income

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	Total funds 2022 £
Income from UK listed investments	101,748	<b>101,748</b>	90,849
Bank interest received	1,676	<b>1,676</b>	4
	<u>103,424</u>	<u><b>103,424</b></u>	<u>90,853</u>
Total 2022	<u>90,853</u>	<u>90,853</u>	

#### 4. Investment management costs

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	Total funds 2022 £
Investment management fees	18,244	<b>18,244</b>	20,098
Total 2022	<u>20,098</u>	<u>20,098</u>	

#### 5. Analysis of grants

	<b>Grants to Institutions 2023 £</b>	<b>Total funds 2023 £</b>	Total funds 2022 £
Income fund	92,000	<b>92,000</b>	78,000
Total 2022	<u>78,000</u>	<u>78,000</u>	

A total of 50 grants were made during the year (2022: 55). See note 6 for details of the grants made in the year.

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

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#### 6. Grants payable in the year

The grants payable in the year comprise:

	2023	2022
	£	£
Action Against Hunger UK	3,000	-
Akwaaba Migrant Social Centre	1,000	1,000
Alexander Devine Children's Cancer Trust	3,500	4,000
Baraka Community Partnerships	2,000	2,000
Be Free Young Carers	1,000	1,000
Become	-	1,000
CALM	2,000	-
Canine Partners	-	1,000
Carers Trust	2,500	-
Catch-22	-	1,000
Child Brain Injury Trust	-	1,000
Colostomy UK	1,500	-
Crisis	2,000	1,000
Deafblind UK	2,000	2,000
Dementia Trust	-	1,000
Dogs for Good	-	1,500
Durrell Wildlife Conservation Trust	6,000	3,500
Fareshare UK	2,000	-
Fareshare South West	1,000	-
Greenpeace Environmental Trust	1,500	-
Hackney Winter Night Shelter	1,000	1,000
Hart Wildlife	-	2,500
Heamochromatosis UK	-	1,000
Hope and Homes for Children	3,000	3,500
Isles of Scilly Museum Association	1,000	1,000
Julian House	1,500	1,000
Jumbulance Trust	-	1,000
Kent Refugee Action Network	2,000	2,500
Kids for Kids	2,000	2,000
Launchpad Reading	1,500	-
Lupus UK	1,000	1,000
Macular Society	1,000	-
MACS	-	1,000
Medicins Sans Frontieres	21,000	11,000

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

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MND Association	<b>1,000</b>	1,500
Multiple Sclerosis Society	-	1,000
Muscular Dystrophy Society	-	1,500
Myeloma UK	<b>1,000</b>	-
Orbis	-	1,500
Plan International UK	<b>2,000</b>	-
PMNW	-	1,000
Population Matters	<b>1,000</b>	-
Salvation Army	<b>5,500</b>	3,500
SCI Foundation	<b>1,000</b>	-
Separated Child Foundation	<b>1,000</b>	1,000
Shelter Box	<b>1,000</b>	-
Surfers Against Sewage	<b>1,000</b>	1,000
Thames Valley Air Ambulance	<b>1,000</b>	-
The County Trust, Suffolk	-	3,000
The Cure Parkinson's Trust	-	1,500
The Green House	-	1,000
The Hygiene Bank	<b>1,000</b>	-
The Mustard Tree	-	1,000
The PCC of the Isles of Scilly	<b>1,000</b>	1,000
The Royal Marsden Cancer Charity	<b>4,000</b>	-
The Tuberous Sclerosis Association	-	1,000
The Winchester Beacon	<b>2,000</b>	-
Triangle Arts Trust	-	1,000
Tusk Trust	-	1,000
Water Aid	-	1,500
World Land Trust	<b>1,000</b>	1,000
Grants given under £1,000	<b>1,500</b>	3,500
	<hr/> <b>92,000</b> <hr/>	<hr/> 78,000 <hr/>

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

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#### 7. Analysis of expenditure by expenditure type

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	Total funds 2022 £
Investment management costs	18,244	<b>18,244</b>	20,098
Grants payable	92,000	<b>92,000</b>	78,000
Governance costs	9,838	<b>9,838</b>	8,740
<b>Total 2023</b>	<u>120,082</u>	<u><b>120,082</b></u>	<u>106,838</u>
Total 2022	<u>106,838</u>	<u>106,838</u>	

#### 8. Governance costs

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	Total funds 2022 £
Accountancy fees	9,738	<b>9,738</b>	8,616
Bank charges	100	<b>100</b>	124
<b>Total 2023</b>	<u>9,838</u>	<u><b>9,838</b></u>	<u>8,740</u>
Total 2022	<u>8,740</u>	<u>8,740</u>	

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

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#### 9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 5 April 2023, no Trustee expenses have been incurred (2022 - £NIL).

#### 10. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total £
<b><i>Cost or valuation</i></b>			
At 6 April 2022	3,955,333	30,001	3,985,334
Additions	433,435	-	433,435
Disposals	(381,029)	-	(381,029)
Revaluations	(220,461)	-	(220,461)
At 5 April 2023	<u>3,787,278</u>	<u>30,001</u>	<u>3,817,279</u>
<b><i>Net book value</i></b>			
At 5 April 2023	<u>3,787,278</u>	<u>30,001</u>	<u>3,817,279</u>
At 5 April 2022	<u>3,955,333</u>	<u>30,001</u>	<u>3,985,334</u>

All the fixed asset investments are held in the UK.

The value of the investments allotted under ranges under the Trustee Investment Act is as follows: Broad range: £3,150,778 (2022: £3,233,015), Narrow range: £666,501 (2022: £752,319).

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THE LEACH FOURTEENTH TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023

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11. Statement of funds

Statement of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
<i>Unrestricted funds</i>					
<i>Designated funds</i>					
Designated Funds - all funds	<u>4,122,975</u>	<u>-</u>	<u>(26,034)</u>	<u>(241,040)</u>	<u>3,855,901</u>
<i>General funds</i>					
General Funds - all funds	<u>32,144</u>	<u>103,424</u>	<u>(94,048)</u>	<u>-</u>	<u>41,520</u>
<b>Total Unrestricted funds</b>	<b><u>4,155,119</u></b>	<b><u>103,424</u></b>	<b><u>(120,082)</u></b>	<b><u>(241,040)</u></b>	<b><u>3,897,421</u></b>

The income fund represents the free funds of the charity which are available for distribution for such charitable purposes and objects as the trustees from time to time decide.

The capital fund represents the total fixed asset investments that are maintained in separate capital accounts for the purpose of generating sufficient income for the continuing of the charity's objects.

Statement of funds - prior year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
<i>Unrestricted funds</i>					
<i>Designated funds</i>					
Capital account	<u>4,038,515</u>	<u>-</u>	<u>(26,991)</u>	<u>111,451</u>	<u>4,122,975</u>
<i>General funds</i>					
Income account	<u>21,138</u>	<u>90,853</u>	<u>(79,847)</u>	<u>-</u>	<u>32,144</u>
<b>Total Unrestricted funds</b>	<b><u>4,059,653</u></b>	<b><u>90,853</u></b>	<b><u>(106,838)</u></b>	<b><u>111,451</u></b>	<b><u>4,155,119</u></b>

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**THE LEACH FOURTEENTH TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

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**12. Summary of funds**

**Summary of funds - current year**

	Balance at 6 April 2022 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2023 £
Designated funds	4,122,975	-	(26,034)	(241,040)	3,855,901
General funds	32,144	103,424	(94,048)	-	41,520
	<u>4,155,119</u>	<u>103,424</u>	<u>(120,082)</u>	<u>(241,040)</u>	<u>3,897,421</u>

**Summary of funds - prior year**

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Designated funds	4,038,515	-	(26,991)	111,451	4,122,975
General funds	21,138	90,853	(79,847)	-	32,144
	<u>4,059,653</u>	<u>90,853</u>	<u>(106,838)</u>	<u>111,451</u>	<u>4,155,119</u>

**13. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	3,817,279	3,817,279
Current assets	80,142	80,142
<b>Total</b>	<u>3,897,421</u>	<u>3,897,421</u>

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THE LEACH FOURTEENTH TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023

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13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	3,985,334	3,985,334
Current assets	169,785	169,785
<b>Total</b>	<b>4,155,119</b>	<b>4,155,119</b>










# Leach Fourteenth Trust

Final Audit Report

2023-10-10

Created:	2023-10-09
By:	Micheal Wooldridge (micheal.wooldridge@bhp.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABA0k0dbr5wFHDG2rJ7cbD0iRedZuVSwMMrG

## "Leach Fourteenth Trust" History

-  Document created by Micheal Wooldridge (micheal.wooldridge@bhp.co.uk)  
2023-10-09 - 2:43:54 PM GMT- IP address: 51.187.107.37
-  Document emailed to roger@rm-l.com for signature  
2023-10-09 - 2:44:54 PM GMT
-  Email viewed by roger@rm-l.com  
2023-10-10 - 4:15:06 PM GMT- IP address: 5.66.0.85
-  Signer roger@rm-l.com entered name at signing as Roger Murray-Leach  
2023-10-10 - 4:16:53 PM GMT- IP address: 5.66.0.85
-  Document e-signed by Roger Murray-Leach (roger@rm-l.com)  
Signature Date: 2023-10-10 - 4:16:55 PM GMT - Time Source: server- IP address: 5.66.0.85
-  Document emailed to guy@cgb-associates.com for signature  
2023-10-10 - 4:16:57 PM GMT
-  Email viewed by guy@cgb-associates.com  
2023-10-10 - 5:41:54 PM GMT- IP address: 89.40.212.196
-  Signer guy@cgb-associates.com entered name at signing as Guy Baragwanath  
2023-10-10 - 5:42:21 PM GMT- IP address: 89.40.212.196
-  Document e-signed by Guy Baragwanath (guy@cgb-associates.com)  
Signature Date: 2023-10-10 - 5:42:23 PM GMT - Time Source: server- IP address: 89.40.212.196
-  Agreement completed.  
2023-10-10 - 5:42:23 PM GMT

**THE LEACH FOURTEENTH TRUST**

England & Wales - Charity number 204844

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# Accounts

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Charity number: 204844

**THE LEACH FOURTEENTH TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2022**

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THE LEACH FOURTEENTH TRUST

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Statement of financial activities	5
Balance sheet	6
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## THE LEACH FOURTEENTH TRUST

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2022

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<b>Trustees</b>	Mr W J Henderson Mrs J M M Nash Mr R Murray-Leach Ms T Murray-Leach Mr G Nash Mrs K Brooking
<b>Charity registered number</b>	204844
<b>Principal office</b>	Gosbrook Cottage Common Lane Binfield Heath Henley-On-Thames RG9 4JY
<b>Accountants</b>	BHP LLP Rievaulx House 1 St Mary's Court Blossom Street York YO24 1AH
<b>Bankers</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Solicitors</b>	Wrigleys 19 Cookridge Street Leeds LS1 3AG
<b>Investment Managers</b>	Rathbone Investment Managers 8 Finsbury Circus London EC2M 7AZ
<b>Independent Examiner</b>	Mr G Baragwanath FCA 8-10 Millgate Thirsk North Yorkshire YO7 1AA

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## THE LEACH FOURTEENTH TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

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The Trustees present their annual report together with the financial statements of the The Leach Fourteenth Trust for the year 6 April 2021 to 5 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

#### *Objectives and activities*

##### **a. Policies and objectives**

The object of the charity is to support charitable activities through the making of grants to appropriate institutions and individuals.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Grant making policies**

The charity invites applications for funding. The applications are reviewed against the criteria set out in the Trust Deed. In the current year the Trustees have awarded grants in exercise of their discretion.

#### *Achievements and performance*

##### **a. Review of activities**

The charity is a general charitable trust and the trustees have discretion to pay the income and the capital of the Trust for such charitable purposes and objects as they from time to time decide. The Trustees consider applications for funds and decide what distributions should be made.

During the year, the charity gave grants totalling £78,000 (2021: £102,000) to a total of 50 (2021: 61) separate charities.

#### *Financial review*

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### **b. Reserves policy**

It is the policy of the charity to maintain unrestricted reserves, which are the free reserves of the charity not invested in fixed assets, at a level which equates to approximately six months unrestricted expenditure. At this level, the trustees feel that they would be able to continue the current activities of the charity. At present the free reserves, which amount to £32,144 (2021: £21,138) are below this level.

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## THE LEACH FOURTEENTH TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

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#### *Structure, governance and management*

##### **a. Constitution**

The Leach Fourteenth Trust is a registered charity, number 204844, is operational under the rules of its Settlement Deed dated 2 August 1961.

##### **b. Methods of appointment or election of Trustees**

Trustees are recruited from within the family together with their associated professional advisors. Potential Trustees are invited to be in attendance at meetings prior to their appointment as Trustees.

##### **c. Financial risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

#### **Statement of Trustees' responsibilities**

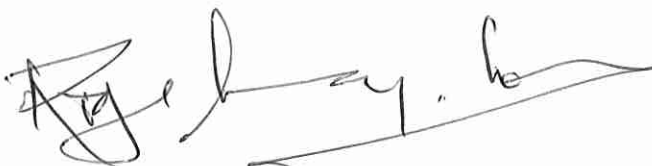
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and 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 members of the board of Trustees and signed on their behalf by:  
Date: 19 October 2022



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## THE LEACH FOURTEENTH TRUST

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2022

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#### Independent Examiner's Report to the Trustees of The Leach Fourteenth Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2022.

#### 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 and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

Signed: Guy Baragwanath  
Guy Baragwanath (Oct 20, 2022 11:08 GMT+1)

Dated: 20/10/2022

Mr G Baragwanath

FCA

**C & GB Associates**  
8-10 Millgate  
Thirsk  
North Yorkshire  
YO7 1AA

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THE LEACH FOURTEENTH TRUST

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STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2022

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	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Investments	3	90,853	90,853	73,625
<b>Total income</b>		<u>90,853</u>	<u>90,853</u>	<u>73,625</u>
<b>Expenditure on:</b>				
Raising funds	4	20,098	20,098	18,057
Charitable activities		86,740	86,740	110,441
<b>Total expenditure</b>		<u>106,838</u>	<u>106,838</u>	<u>128,498</u>
<b>Net expenditure before net gains on investments</b>		<u>(15,985)</u>	<u>(15,985)</u>	<u>(54,873)</u>
Net gains on investments		111,451	111,451	872,372
<b>Net movement in funds</b>		<u>95,466</u>	<u>95,466</u>	<u>817,499</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward		4,059,653	4,059,653	3,242,154
Net movement in funds		95,466	95,466	817,499
<b>Total funds carried forward</b>		<u>4,155,119</u>	<u>4,155,119</u>	<u>4,059,653</u>

The notes on pages 7 to 16 form part of these financial statements.

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THE LEACH FOURTEENTH TRUST

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BALANCE SHEET  
AS AT 5 APRIL 2022

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	Note	2022 £	2022 £	2021 £	2021 £
<b>Fixed assets</b>					
Investments	10		3,985,334		3,971,097
			<u>3,985,334</u>		<u>3,971,097</u>
<b>Current assets</b>					
Cash at bank and in hand		169,785		88,556	
		<u>169,785</u>		<u>88,556</u>	
<b>Net current assets</b>			169,785		88,556
<b>Total net assets</b>			<u>4,155,119</u>		<u>4,059,653</u>
<b>Charity funds</b>					
Unrestricted funds	11		4,155,119		4,059,653
<b>Total funds</b>			<u>4,155,119</u>		<u>4,059,653</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Date: 19 October 2022

The notes on pages 7 to 16 form part of these financial statements.

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

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#### 1. General information

Leach Fourteenth Trust is a registered charity in England and Wales, and is operational under the rules of its Settlement Deed dated 2 August 1961. The principle office of the charity is Gosbrook Cottage, Common Lane, Binfield Heath, Henley-On-Thames, RG9 4JY.

#### 2. Accounting policies

##### *2.1 Basis of preparation of financial statements*

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Leach Fourteenth Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### *2.2 Income*

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

##### *2.3 Expenditure*

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

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#### 2. Accounting policies (continued)

##### 2.3 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

##### 2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

##### 2.5 Taxation

As a charity, The Leach Fourteenth Trust is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objectives. No tax charges have arisen in the charity.

##### 2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

##### 2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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THE LEACH FOURTEENTH TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022

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3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from UK listed investments	90,849	90,849	73,606
Bank interest received	4	4	19
	<u>90,853</u>	<u>90,853</u>	<u>73,625</u>
Total 2021	<u>73,625</u>	<u>73,625</u>	

4. Investment management costs

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment management fees	20,098	20,098	18,057
Total 2021	<u>18,057</u>	<u>18,057</u>	

5. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £	Total funds 2021 £
Income fund	78,000	78,000	102,000
Total 2021	<u>102,000</u>	<u>102,000</u>	

A total of 55 grants were made during the year (2021: 73). See note 6 for details of the grants made in the year.

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

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#### 6. Grants payable in the year

The grants payable in the year comprise:

	2022 £	2021 £
Action Against Hunger UK	-	1,500
Action Medical Research	-	1,000
Age UK	-	1,500
Akwaaba Migrant Social Centre	1,000	1,000
Alexander Devine Children's Cancer Trust	4,000	4,000
Baraka Community Partnerships	2,000	2,500
Barnados	-	1,000
Be Free Young Carers	1,000	1,500
Become	1,000	1,000
CALM	-	1,000
Canine Partners	1,000	-
Carers Trust	-	3,500
Catch-22	1,000	-
Child Brain Injury Trust	1,000	-
Cornwall Air Ambulance	-	1,000
Crisis	1,000	1,500
Crohns and Colitis UK	-	1,500
Deafblind UK	2,000	2,000
DEBRA	-	1,000
Dementia Trust	1,000	-
Dogs for Good	1,500	1,000
Douglas Bader Foundation	-	1,000
Durrell Wildlife Conservation Trust	3,500	4,500
Fareshare	-	1,500
Fareshare South West	-	1,500
Friends of The Elderly	-	1,000
Globalteer	-	1,000
Hackney Winter Night Shelter	1,000	1,000
Hart Wildlife	2,500	2,000
Heamochromatosis UK	1,000	-
Hope and Homes for Children	3,500	2,000
Hope for Tomorrow	-	2,000
Huntington's Disease Association	-	1,000
Isles of Scilly Museum Association	1,000	-

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**THE LEACH FOURTEENTH TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

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Julian House	1,000	1,500
Jumbulance Trust	1,000	-
Kent Refugee Action Network	2,500	2,000
Kids for Kids	2,000	1,500
Lupus UK	1,000	-
Macular Society	-	1,000
MACS	1,000	-
Maggie's	-	1,500
Medicins Sans Frontieres	11,000	15,000
Mercy Ships	-	1,000
MND Association	1,500	2,000
Mobility Trust	-	1,000
Movember Foundation	-	1,500
Multiple Sclerosis Society	1,000	-
Muscular Dystrophy Society	1,500	-
NARA	-	1,000
Orbis	1,500	1,000
PMNW	1,000	-
Population Matters	-	1,000
Prostate Cancer UK	-	1,500
Refugee Council	-	1,000
Salvation Army	3,500	4,500
Samaritans	-	1,500
Separated Child Foundation	1,000	-
Support Dogs	-	1,000
Support Line	-	1,000
Surfers Against Sewage	1,000	1,000
Thames Valley Air Ambulance	-	1,000
The County Trust, Suffolk	3,000	-
The Cure Parkinson's Trust	1,500	2,500
The Forever Friends Appeal	-	1,000
The Green House	1,000	-
The Leanne Pero Foundation	-	1,000
The Mustard Tree	1,000	-
The PCC of the Isles of Scilly	1,000	1,000
The Royal British Legion	-	1,000
The Royal Star & Garter Home	-	1,500
The Tuberous Sclerosis Association	1,000	-
Triangle Arts Trust	1,000	1,000
Tusk Trust	1,000	-

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THE LEACH FOURTEENTH TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022

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Water Aid	1,500	-
Whizz-Kidz	-	1,000
World Land Trust	1,000	1,000
Grants given under £1,000	3,500	1,500
	<u>78,000</u>	<u>102,000</u>

7. Analysis of expenditure by expenditure type

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment management costs	20,098	20,098	18,057
Grants payable	78,000	78,000	102,000
Governance costs	8,740	8,740	8,441
<b>Total 2022</b>	<u>106,838</u>	<u>106,838</u>	<u>128,498</u>
Total 2021	<u>128,498</u>	<u>128,498</u>	

8. Governance costs

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Accountancy fees	8,616	8,616	8,364
Bank charges	124	124	77
<b>Total 2022</b>	<u>8,740</u>	<u>8,740</u>	<u>8,441</u>
Total 2021	<u>8,441</u>	<u>8,441</u>	

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

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#### 9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 5 April 2022, no Trustee expenses have been incurred (2021 - £NIL).

#### 10. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total £
<i>Cost or valuation</i>			
At 6 April 2021	3,941,096	30,001	3,971,097
Additions	247,922	-	247,922
Disposals	(330,554)	-	(330,554)
Revaluations	96,869	-	96,869
At 5 April 2022	<u>3,955,333</u>	<u>30,001</u>	<u>3,985,334</u>
<i>Net book value</i>			
At 5 April 2022	<u>3,955,333</u>	<u>30,001</u>	<u>3,985,334</u>
At 5 April 2021	<u>3,941,096</u>	<u>30,001</u>	<u>3,971,097</u>

All the fixed asset investments are held in the UK.

The value of the investments allotted under ranges under the Trustee Investment Act is as follows: Broad range: £3,233,015 (2021: £3,198,175), Narrow range: £752,319 (2021: £772,922).

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THE LEACH FOURTEENTH TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022

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11. Statement of funds

Statement of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
<i>Unrestricted funds</i>					
<i>Designated funds</i>					
Capital account	4,038,515	-	(26,991)	111,451	4,122,975
<i>General funds</i>					
Income account	21,138	90,853	(79,847)	-	32,144
<b>Total Unrestricted funds</b>	<b>4,059,653</b>	<b>90,853</b>	<b>(106,838)</b>	<b>111,451</b>	<b>4,155,119</b>

The income fund represents the free funds of the charity which are available for distribution for such charitable purposes and objects as the trustees from time to time decide.

The capital fund represents the total fixed asset investments that are maintained in separate capital accounts for the purpose of generating sufficient income for the continuing of the charity's objects.

Statement of funds - prior year

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
<i>Unrestricted funds</i>					
<i>Designated funds</i>					
Capital account	3,190,891	-	(24,748)	872,372	4,038,515
<i>General funds</i>					
Income account	51,263	73,625	(103,750)	-	21,138
<b>Total Unrestricted funds</b>	<b>3,242,154</b>	<b>73,625</b>	<b>(128,498)</b>	<b>872,372</b>	<b>4,059,653</b>

THE LEACH FOURTEENTH TRUST

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022

12. Summary of funds

Summary of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Designated funds	4,038,515	-	(26,991)	111,451	4,122,975
General funds	21,138	90,853	(79,847)	-	32,144
	<u>4,059,653</u>	<u>90,853</u>	<u>(106,838)</u>	<u>111,451</u>	<u>4,155,119</u>

Summary of funds - prior year

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
Designated funds	3,190,891	-	(24,748)	872,372	4,038,515
General funds	51,263	73,625	(103,750)	-	21,138
	<u>3,242,154</u>	<u>73,625</u>	<u>(128,498)</u>	<u>872,372</u>	<u>4,059,653</u>

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	3,985,334	3,985,334
Current assets	169,785	169,785
<b>Total</b>	<u>4,155,119</u>	<u>4,155,119</u>

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THE LEACH FOURTEENTH TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022

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13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	3,971,097	3,971,097
Current assets	88,556	88,556
<b>Total</b>	<b>4,059,653</b>	<b>4,059,653</b>







# Leach 14th 05.04.2022

Final Audit Report

2022-10-20

Created:	2022-10-20
By:	Micheal Wooldridge (micheal.wooldridge@bhp.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAJ9rmOWH15Meqqmzz0KYQJRW7WgGgXSmf

## "Leach 14th 05.04.2022" History

-  Document created by Micheal Wooldridge (micheal.wooldridge@bhp.co.uk)  
2022-10-20 - 7:52:39 AM GMT- IP address: 81.23.52.242
-  Document emailed to guy@cgb-associates.com for signature  
2022-10-20 - 7:53:09 AM GMT
-  Email viewed by guy@cgb-associates.com  
2022-10-20 - 10:07:35 AM GMT- IP address: 51.155.136.224
-  Signer guy@cgb-associates.com entered name at signing as Guy Baragwanath  
2022-10-20 - 10:08:54 AM GMT- IP address: 51.155.136.224
-  Document e-signed by Guy Baragwanath (guy@cgb-associates.com)  
Signature Date: 2022-10-20 - 10:08:56 AM GMT - Time Source: server- IP address: 51.155.136.224
-  Agreement completed.  
2022-10-20 - 10:08:56 AM GMT

**THE LEACH FOURTEENTH TRUST**

England & Wales - Charity number 204844

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# Accounts

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**THE LEACH FOURTEENTH TRUST**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2021**

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**THE LEACH FOURTEENTH TRUST**

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## THE LEACH FOURTEENTH TRUST

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2021

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<b>Trustees</b>	Mr W J Henderson Mrs J M M Nash Mr R Murray-Leach Ms T Murray-Leach Mr G Nash Mrs K Brooking
<b>Charity registered number</b>	204844
<b>Principal office</b>	Gosbrook Cottage Common Lane Binfield Heath Henley-On-Thames RG9 4JY
<b>Accountants</b>	BHP LLP Rievaulx House 1 St Mary's Court Blossom Street York YO24 1AH
<b>Bankers</b>	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
<b>Solicitors</b>	Wrigleys 19 Cookridge Street Leeds LS1 3AG
<b>Investment Managers</b>	Rathbone Investment Managers 8 Finsbury Circus London EC2M 7AZ
<b>Independent Examiner</b>	Mr G Baragwanath FCA 8-10 Millgate Thirsk North Yorkshire YO7 1AA

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## THE LEACH FOURTEENTH TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

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The Trustees present their annual report together with the financial statements of the The Leach Fourteenth Trust for the year 6 April 2020 to 5 April 2021.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 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 published in October 2019.

#### *Objectives and activities*

##### **a. Policies and objectives**

The object of the charity is to support charitable activities through the making of grants to appropriate institutions and individuals.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Grant making policies**

The charity invites applications for funding. The applications are reviewed against the criteria set out in the Trust Deed. In the current year the Trustees have awarded grants in exercise of their discretion.

#### *Achievements and performance*

##### **a. Review of activities**

The charity is a general charitable trust and the trustees have discretion to pay the income and the capital of the Trust for such charitable purposes and objects as they from time to time decide. The Trustees consider applications for funds and decide what distributions should be made.

During the year, the charity gave grants totalling £102,000 (2020: £100,500) to a total of 61 (2020: 74) separate charities.

#### *Financial review*

##### **a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### **b. Reserves policy**

It is the policy of the charity to maintain unrestricted reserves, which are the free reserves of the charity not invested in fixed assets, at a level which equates to approximately six months unrestricted expenditure. At this level, the trustees feel that they would be able to continue the current activities of the charity. At present the free reserves, which amount to £21,138 (2020: £52,117) are below this level.

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## THE LEACH FOURTEENTH TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

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#### *Structure, governance and management*

##### **a. Constitution**

The Leach Fourteenth Trust is a registered charity, number 204844, is operational under the rules of its Settlement Deed dated 2 August 1961.

##### **b. Methods of appointment or election of Trustees**

Trustees are recruited from within the family together with their associated professional advisors. Potential Trustees are invited to be in attendance at meetings prior to their appointment as Trustees.

##### **c. Financial risk management**

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

#### **Statement of Trustees' responsibilities**

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

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and 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 members of the board of Trustees and signed on their behalf by:

  
Roger Murray-Leach (Nov 1, 2021 16:11 GMT)

**Mr R Murray-Leach**

Trustee

Date: 29 October 2021

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## THE LEACH FOURTEENTH TRUST

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2021

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#### Independent Examiner's Report to the Trustees of The Leach Fourteenth Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 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 and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

Signed: Guy Baragwanath  
Guy Baragwanath (Nov 1, 2021 17:03 GMT)

Mr G Baragwanath

**C & GB Associates**  
8-10 Millgate  
Thirsk  
North Yorkshire  
YO7 1AA

Dated: 29 October 2021

FCA

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## THE LEACH FOURTEENTH TRUST

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### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2021

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	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>				
Investments	3	73,625	73,625	103,726
		<hr/>	<hr/>	<hr/>
<b>Total income</b>		<b>73,625</b>	<b>73,625</b>	103,726
<b>Expenditure on:</b>				
Raising funds	4	18,057	18,057	17,325
Charitable activities		110,441	110,441	108,678
		<hr/>	<hr/>	<hr/>
<b>Total expenditure</b>		<b>128,498</b>	<b>128,498</b>	126,003
<b>Net expenditure before net gains/(losses) on investments</b>		<b>(54,873)</b>	<b>(54,873)</b>	(22,277)
Net gains/(losses) on investments		872,372	872,372	(527,260)
		<hr/>	<hr/>	<hr/>
<b>Net movement in funds</b>		<b>817,499</b>	<b>817,499</b>	(549,537)
<b>Reconciliation of funds:</b>				
Total funds brought forward		3,242,154	3,242,154	3,791,691
Net movement in funds		817,499	817,499	(549,537)
		<hr/>	<hr/>	<hr/>
<b>Total funds carried forward</b>		<b>4,059,653</b>	<b>4,059,653</b>	3,242,154

The notes on pages 7 to 17 form part of these financial statements.

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## THE LEACH FOURTEENTH TRUST

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### BALANCE SHEET AS AT 5 APRIL 2021

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	Note	2021 £	2021 £	2020 £	2020 £
<b>Fixed assets</b>					
Investments	10		<b>3,971,097</b>		3,028,854
			<hr/>		<hr/>
			<b>3,971,097</b>		3,028,854
<b>Current assets</b>					
Cash at bank and in hand		<b>88,556</b>		213,300	
		<hr/>		<hr/>	
		<b>88,556</b>		213,300	
		<hr/>		<hr/>	
<b>Net current assets</b>			<b>88,556</b>		213,300
			<hr/>		<hr/>
<b>Total assets less current liabilities</b>			<b>4,059,653</b>		3,242,154
			<hr/>		<hr/>
<b>Net assets excluding pension asset</b>			<b>4,059,653</b>		3,242,154
			<hr/>		<hr/>
<b>Total net assets</b>			<b>4,059,653</b>		3,242,154
			<hr/> <hr/>		<hr/> <hr/>
<b>Charity funds</b>					
Unrestricted funds	11		<b>4,059,653</b>		3,242,154
			<hr/>		<hr/>
<b>Total funds</b>			<b>4,059,653</b>		3,242,154
			<hr/> <hr/>		<hr/> <hr/>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Roger Murray-Leach*  
Roger Murray-Leach (Nov 1, 2021 16:11 GMT)

**Mr R Murray-Leach**

Trustee

Date: 29 October 2021

The notes on pages 7 to 17 form part of these financial statements.

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

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#### 1. General information

Leach Fourteenth Trust is a registered charity in England and Wales, and is operational under the rules of its Settlement Deed dated 2 August 1961. The principle office of the charity is Gosbrook Cottage, Common Lane, Binfield Heath, Henley-On-Thames, RG9 4JY.

#### 2. Accounting policies

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Leach Fourteenth Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### **2.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

##### **2.3 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

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2. Accounting policies (continued)

**2.3 Expenditure (continued)**

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**2.4 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.5 Taxation**

As a charity, The Leach Fourteenth Trust is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objectives. No tax charges have arisen in the charity.

**2.6 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**2.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.8 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.9 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

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#### 3. Investment income

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	Total funds 2020 £
Income from UK listed investments	73,606	<b>73,606</b>	103,465
Bank interest received	19	<b>19</b>	261
	<u>73,625</u>	<u><b>73,625</b></u>	<u>103,726</u>
Total 2020	<u>103,726</u>	<u>103,726</u>	

#### 4. Investment management costs

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	Total funds 2020 £
Investment management fees	18,057	<b>18,057</b>	17,325
Total 2020	<u>17,325</u>	<u>17,325</u>	

#### 5. Analysis of grants

	<b>Grants to Institutions 2021 £</b>	<b>Total funds 2021 £</b>	Total funds 2020 £
Income fund	102,000	<b>102,000</b>	100,500
Total 2020	<u>100,500</u>	<u>100,500</u>	

A total of 73 grants were made during the year (2020: 74). See note 6 for details of the grants made in the year.

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

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#### 6. Grants payable in the year

The grants payable in the year comprise:

	<b>2021</b>	2020
	£	£
Acid Survivors Trust International	-	1,000
Action Against Hunger UK	<b>1,500</b>	-
Action Medical Research	<b>1,000</b>	1,000
Afghan Connection	-	1,000
Age UK	<b>1,500</b>	-
Akwaaba Migrant Social Centre	<b>1,000</b>	-
Alexander Devine Children's Cancer Trust	<b>4,000</b>	2,000
Baraka Community Partnerships	<b>2,500</b>	1,000
Barnados	<b>1,000</b>	-
Be Free Young Carers	<b>1,500</b>	-
Become - (The 'Who Cares' Trust)	<b>1,000</b>	-
BRACE	-	1,000
CALM	<b>1,000</b>	-
Canine Partners	-	1,000
Carers Trust	<b>3,500</b>	2,000
Catch-22	-	1,500
Changing Faces	-	1,500
Colostomy UK	-	1,000
Cornwall Air Ambulance	<b>1,000</b>	5,000
Crisis	<b>1,500</b>	1,000
Crohns and Colitis UK	<b>1,500</b>	1,000
Deafblind UK	<b>2,000</b>	2,000
DEBRA	<b>1,000</b>	1,000
Designability	-	1,000
Dogs for Good	<b>1,000</b>	1,500
Douglas Bader Foundation	<b>1,000</b>	1,000
Durrell Wildlife Conservation Trust	<b>4,500</b>	3,500
Fareshare	<b>1,500</b>	-
Fareshare South West	<b>1,500</b>	-
Friends of The Elderly	<b>1,000</b>	1,000
Genetic Alliance UK	-	1,000
Globalteer	<b>1,000</b>	-
Hackney Winter Night Shelter	<b>1,000</b>	1,000
Hart Wildlife	<b>2,000</b>	-

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

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Hope & Homes for Children	<b>2,000</b>	3,500
Hope for Tomorrow	<b>2,000</b>	-
Huntington's Disease Association	<b>1,000</b>	-
In Kind Direct	-	1,000
Injured Jockeys Fund	-	1,000
Isles of Scilly Museum Association	-	1,000
Julian House	<b>1,500</b>	1,500
Kent Refugee Action Network	<b>2,000</b>	-
Kids and Kids	<b>1,500</b>	-
Landmine Relief Fund	-	1,500
Macular Society	<b>1,000</b>	-
Maggie's	<b>1,500</b>	-
Médecins Sans Frontières	<b>15,000</b>	13,000
Mercy Ships	<b>1,000</b>	1,000
MND Association	<b>2,000</b>	1,000
Mobility Trust	<b>1,000</b>	-
Movember Foundation	<b>1,500</b>	1,000
Multiple Sclerosis Society	-	1,000
NARA	<b>1,000</b>	-
Orbis	<b>1,000</b>	1,000
Pancreatic Cancer UK	-	1,000
Population Matters	<b>1,000</b>	-
Prostate Cancer UK	<b>1,500</b>	3,000
PSPA	-	1,000
Refugee Council	<b>1,000</b>	-
Salvation Army	<b>4,500</b>	2,000
Samaritans	<b>1,500</b>	-
Separated Child Foundation	-	1,000
Shelter	-	1,000
Strongbones Children's Charitable Trust	-	1,000
Sue Ryder	-	1,000
Support Dogs	<b>1,000</b>	1,000
Support Line	<b>1,000</b>	-
Surfers Against Sewage	<b>1,000</b>	1,500
Thames Valley Air Ambulance	<b>1,000</b>	2,000
The Cure Parkinson's Trust	<b>2,500</b>	1,000
The Encephalitis Society	-	1,000
The Forever Friends Appeal	<b>1,000</b>	-
The Haemophilia Society	-	1,000
The Leanne Pero Foundation	<b>1,000</b>	-

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

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The PCC of the Isles of Scilly	<b>1,000</b>	1,000
The Romney Marsh Historic Churches Trust	-	2,500
The Royal British Legion	<b>1,000</b>	-
The Royal Star & Garter Home	<b>1,500</b>	1,000
The Trussell Trust	-	1,000
The Tuberous Sclerosis Association	-	2,000
Tools for Self Reliance	-	2,500
Triangle Arts Trust	<b>1,000</b>	1,000
Whizz-Kidz	<b>1,000</b>	-
World Land Trust	<b>1,000</b>	1,000
Grants given under £1,000	<b>1,500</b>	8,500
	<hr/> <b>102,000</b> <hr/>	<hr/> 100,500 <hr/>

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

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#### 7. Analysis of Expenditure by expenditure type

	Other costs 2021 £	Total 2021 £	Total 2020 £
Expenditure on investment management	18,057	18,057	17,325
<b>Cost of raising funds</b>	18,057	18,057	17,325
Grants payable	102,000	102,000	100,500
Expenditure on governance	8,441	8,441	8,178
	<u>128,498</u>	<u>128,498</u>	<u>126,003</u>
Total 2020	<u>126,003</u>	<u>126,003</u>	

#### 8. Governance costs

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Accountancy fees	8,364	8,364	8,118
Bank charges	77	77	60
<b>Total 2021</b>	<u>8,441</u>	<u>8,441</u>	<u>8,178</u>
Total 2020	<u>8,178</u>	<u>8,178</u>	

#### 9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 5 April 2021, no Trustee expenses have been incurred (2020 - £NIL).

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

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#### 10. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total £
<b><i>Cost or valuation</i></b>			
At 6 April 2020	2,998,853	30,001	3,028,854
Additions	259,354	-	259,354
Disposals	(180,809)	-	(180,809)
Revaluations	863,698	-	863,698
At 5 April 2021	<u>3,941,096</u>	<u>30,001</u>	<u>3,971,097</u>
<b><i>Net book value</i></b>			
At 5 April 2021	<u>3,941,096</u>	<u>30,001</u>	<u>3,971,097</u>
At 5 April 2020	<u>2,998,853</u>	<u>30,001</u>	<u>3,028,854</u>

All the fixed asset investments are held in the UK.

The value of the investments allotted under ranges under the Trustee Investment Act is as follows: Broad range: £3,198,175 (2020: 2,312,568), Narrow range: £772,922 (2020: 716,286).

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

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#### 11. Statement of funds

##### Statement of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
<i>Unrestricted funds</i>					
<i>Designated funds</i>					
Capital account	3,190,891	-	(24,748)	872,372	4,038,515
<i>General funds</i>					
Income account	51,263	73,625	(103,750)	-	21,138
<b>Total Unrestricted funds</b>	<b>3,242,154</b>	<b>73,625</b>	<b>(128,498)</b>	<b>872,372</b>	<b>4,059,653</b>

The income fund represents the free funds of the charity which are available for distribution for such charitable purposes and objects as the trustees from time to time decide.

The capital fund represents the total fixed asset investments that are maintained in separate capital accounts for the purpose of generating sufficient income for the continuing of the charity's objects.

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THE LEACH FOURTEENTH TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

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11. Statement of funds (continued)

Statement of funds - prior year

	Balance at 6 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2020 £
<i>Unrestricted funds</i>					
<i>Designated funds</i>					
Capital account	3,741,970	-	(23,819)	(527,260)	3,190,891
<i>General funds</i>					
Income account	49,721	103,726	(102,184)	-	51,263
<b>Total Unrestricted funds</b>	<b>3,791,691</b>	<b>-</b>	<b>(126,003)</b>	<b>(527,260)</b>	<b>3,242,154</b>

12. Summary of funds

Summary of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
Designated funds	<b>3,190,891</b>	-	<b>(24,748)</b>	<b>872,372</b>	<b>4,038,515</b>
General funds	<b>51,263</b>	<b>73,625</b>	<b>(103,750)</b>	-	<b>21,138</b>
	<b>3,242,154</b>	<b>73,625</b>	<b>(128,498)</b>	<b>872,372</b>	<b>4,059,653</b>

Summary of funds - prior year

	Balance at 6 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2020 £
Designated funds	3,741,970	-	(23,819)	(527,260)	3,190,891
General funds	49,721	103,726	(102,184)	-	51,263
	3,791,691	103,726	(126,003)	(527,260)	3,242,154

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## THE LEACH FOURTEENTH TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

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#### 13. Analysis of net assets between funds

##### Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	3,971,097	<b>3,971,097</b>
Current assets	88,556	<b>88,556</b>
<b>Total</b>	<u>4,059,653</u>	<u><b>4,059,653</b></u>

##### Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	3,028,854	3,028,854
Current assets	213,300	213,300
<b>Total</b>	<u>3,242,154</u>	<u>3,242,154</u>









# Leach 14 2021 accounts.

Final Audit Report

2021-11-01

Created:	2021-11-01
By:	Micheal Wooldridge (micheal.wooldridge@bhp.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAGmETEx8Tq74WN60UyelfjoPTA0PJBmYZ

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