

Registered Charity No. 221593

**THE FRIEDA SCOTT CHARITABLE TRUST**  
(Dated 15<sup>th</sup> September 1962)

**TRUSTEES' ANNUAL REPORT  
and  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31<sup>st</sup> MARCH 2024**

## **THE FRIEDA SCOTT CHARITABLE TRUST**

Dated 15<sup>th</sup> September 1962 – Registered Charity No. 221593

### **Reference and administrative information**

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#### **Trustees**

Alison Alger  
Ian K Baldwin  
C Stuart Fairclough  
Simon Kirby  
Gareth McKeever  
Samuel A M Rayner  
Samantha Scott (Chair)  
Laura J Southern  
Frances Stokes

#### **Officers**

Celia Forsyth – Trust Secretary  
Helen Carter – Director  
Craig Pennington – Finance Manager to July 6<sup>th</sup> 2023  
Keri Brown – Finance Manager from August 9<sup>th</sup> 2023

#### **Address**

Stricklandgate House  
92 Stricklandgate  
Kendal  
Cumbria LA9 4PU

#### **Auditors**

Dodd & Co Audit Limited  
FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
CARLISLE CA1 2RW

#### **Bankers**

Handelsbanken  
Bridge Mills First Floor East  
Stramongate  
Kendal LA9 4BD

The Charities Official Investment Fund (COIF)  
80 Cheapside  
London EC2V 6DZ

#### **Investment Advisers**

Cazenove Capital (part of the Schroder Group)  
1 London Wall Place  
London EC2Y 5AU

#### **Solicitors**

Currey & Co.  
33 Queen Anne Street  
London W1G 9HY

## **THE FRIEDA SCOTT CHARITABLE TRUST**

Dated 15<sup>th</sup> September 1962 – Registered Charity No. 221593

### **Trustees' Annual Report (for the year ended 31<sup>st</sup> March 2024)**

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The Trustees present their annual report and audited financial statements for the year ended 31<sup>st</sup> March 2024. Reference and administrative information set out on page 2 forms part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust Deed, the Charities Act 2011 as amended by the Charities Act 2022 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

## **STRUCTURE, GOVERNANCE & MANAGEMENT**

### **Overview**

The Board of Trustees met three times during the year.

The Investment Committee of Trustees – comprising Stuart Fairclough (Chair), Sam Rayner, Simon Kirby and Gareth McKeever – met five times during the year to monitor investment performance and discuss strategy. The meetings were attended virtually by representatives of the Trust's Investment Managers.

The Small Grants Committee met three times during the year to consider funding requests of £4,500 or less. The committee comprised four members: Laura Southern (Chair), Alison Alger, Fran Stokes and Ian Baldwin.

During the year Trustees reviewed the upper limit for requests, particularly considering the sustained higher levels of inflation throughout the period. Trustees agreed to raise the upper limit of small grants to £4,500 in July's meeting with immediate effect.

Samantha Scott and Alison Alger represented the interests of the Frieda Scott Charitable Trust on a Personnel Committee comprising Trustees from two other Trusts with whom the Trust shares personnel and office resources. This committee met twice during the year. Alison Alger Chaired this Committee.

The joint Finance & Risk Committee is comprised of Trustees from the Frieda and Francis Scott Trusts in recognition of the shared personnel and office resource which manage this on a day-to-day basis. The Frieda Scott Trust is represented on this Committee by Sam Rayner. The committee meets jointly in the year to review internal financial controls, risk management and other elements of oversight relevant to both Trusts. The Frieda Scott representative also meets the Trust's Auditors twice during the year to plan for the Audit and to review findings and recommendations.

During the year, Stuart Fairclough and Hugo Pring were the Frieda Scott Trust's nominated representatives on the Brewery Arts Centre Endowment Trust (BACET) which was founded in 1997 with a significant grant of Frieda Scott Trust endowed funds. Hugo Pring retained this role on BACET after his retirement from the Frieda Scott Trust in 2023.

As allowed by the Trust Deed (15.9.62), the Trust is a self-perpetuating body with Trustees alone being responsible for the appointment and retirement of Trustees. There were no appointments or retirements during the year.

The Chair of Trustees is responsible for the induction and, with the assistance of the Director, the training of new Trustees. An induction package is prepared for any new Trustee and includes the following: Copy of the Trust Deed, Grant Distribution framework, Investment Policy, Organisational Chart, Risk Register, most recent Annual Review of Grants Paid, Minutes from the last three Trustee meetings, most recent Accounts, Application Form and Guidelines. New Trustees are also referred to the Trust's website ([www.friedascott.org.uk](http://www.friedascott.org.uk)) and relevant guidance for Trustees published by the Charity Commission.

## **THE FRIEDA SCOTT CHARITABLE TRUST**

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### **Trustees' Annual Report (continued)**

The Trust does not employ any staff directly; however, it does use the services of three part-time and one full time employees of another Trust (the Francis C Scott Charitable Trust). The Director's role in relation to the Trust is to line manage the Trust Secretary and provide advice and information to Trustees in relation to the Trust's strategy, Charity Commission guidelines and developments in the grant-making field and the voluntary/community sector.

The total number of staff working for the Frieda Scott Charitable Trust, calculated on a full-time equivalent basis, was 0.84 during the year.

#### **Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Annual 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 gives a true and fair view of the situation of the charity and of the incoming resources and application of resources of the charity 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 in the Charities SORP 2019 (FRS102).
- make judgements and estimates that are reasonable and prudent.
- state whether applicable accounting standards 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 operation.

The Trustees are responsible for keeping proper accounting records that 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 as amended by the Charities Act 2022, 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## **OBJECTIVES & ACTIVITIES**

### **Constitution & History**

The Trust was established by Deed of Trust dated 15.9.62 with the widest powers to distribute for charitable purposes. The Trust was registered as the Second Matson Ground Trust and was endowed with assets and property by Francis C Scott and his wife Frieda Scott. Between 1963 and 1976, further cash and investments were settled upon the Trust by the Francis C Scott Charitable Trust, by Francis C Scott himself and by his daughter Dr Joan Trevelyan.

Soon after Frieda Scott passed away in 1973, the Trust gained Charity Commission approval to change its name to the Frieda Scott Charitable Trust in recognition of her many years of support for charities addressing the most pressing needs and arts in Westmorland. Successive generations of Trustees have honoured this legacy with a focus on funding a wide number of local community initiatives and charities which address the greatest needs of these communities.

Reflecting its legacy, the Trust's geographical focus has always been the former county of Westmorland, with the area covered by South Lakeland District being added to the beneficial area following the changes to the county

## THE FRIEDA SCOTT CHARITABLE TRUST

Dated 15<sup>th</sup> September 1962 – Registered Charity No. 221593

### Trustees' Annual Report (continued)

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boundaries implemented in 1974. In March 2024, the area underwent a process of local government reorganisation, which joined together the previous districts of Eden and South Lakeland with Barrow in Furness. Trustees considered several options to retain the Trust's footprint whilst ensuring clarity of the beneficial area from which eligible organisations could apply, and agreed in July 2022 that the Trust would expand the beneficial area to include the new area of Westmorland (previously the Districts of Eden and South Lakeland) but exclude Barrow in Furness.

The Trust's office is based in Kendal which served as the headquarters for the Scott family business (Provincial Insurance Company plc) for 76 years, the source of the endowed funds.

#### Grant making policy

The Trust is a long-standing supporter of local community groups and Trustees continue to welcome applications from organisations working on the ground to meet the most urgent needs in their area. Particular consideration is given to projects supporting the most disadvantaged and vulnerable in our society.

Trustees periodically review the priority areas and in 2020 reaffirmed these as:

- Older people (particularly the vulnerable and isolated)
- People with disabilities, mental health and/or learning needs
- Children and young people (particularly the most disadvantaged)
- Family support work
- Victims/survivors of domestic/sexual abuse
- Substance misuse
- Prevention and rehabilitation of offenders
- Carers
- Village halls and community centres
- Improving access to services for rural communities
- Voluntary sector infrastructure and support
- Arts and sports projects where the primary objective is community benefit or the support of vulnerable groups
- Young people's uniformed groups.

Trustees will not usually support applications involving: retrospective funding, statutory bodies (including health and education), places of worship, the promotion of religion, individuals, expeditions, animal charities, wildlife/heritage/ environmental causes, museums, art galleries or national charities unless they have active local branches.

Details of the grant commitments made during FY2023/24 are listed in note 18 (p23-24).

Grant requests of up to £4,500 are considered separately, with a sub-committee of Trustees providing scrutiny and decision making, which is subsequently ratified by the Board. To provide a more equitable distribution of funds available, given the high number of villages in the beneficial area, refurbishments to village halls and communal play areas are restricted to an upper request limit of £4,500. All other priorities are in line with the main grants programme.

#### Activities

The Trustees are aware that any activity aimed at achieving the above policy must be proportionate to the annual distributable income of the Trust. More specifically:

- a) The Trust Secretary initially reviews all eligible applications for funding (made using the Trust's Application Form) and relevant financial information before corresponding with applicants to answer any questions and then submitting them to Trustees for their consideration.
- b) Where it is deemed necessary and appropriate, the Trust Secretary will arrange for one or more Trustees to visit applicants' projects to better understand the nature of their work/services.

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### Trustees' Annual Report (continued)

- c) The Trust Secretary encourages appropriate organisations to apply to the Trust by:
- attending funding fairs and funding advice workshops held at locations in the Trust's beneficial area
  - liaising with local advice bodies such as Cumbria CVS
  - encouraging enquiries and directing applicants to the Trust's website.

#### Funder plus programme

Since 2022, the trust has offered a focussed programme of support for eligible organisations from the beneficiary area. Step Change is an organisational development programme which provides a consultant to the organisation to guide and support them through a period of development or to address a particular challenge. Trustees created an upper grant limit of £4,000 and agreed applications to the programme would be considered by the full board at Trustee meetings. Trustees agreed the second Step Change programme in the year, with Outside In being the recipient.

### ACHIEVEMENTS & PERFORMANCE

#### Review of the Year

The Trust's investment portfolio is managed on a total return basis. The Trust received total investment income of £231,862 (2022/2023 £186,308) during the year.

During the year, though the obvious and immediate implications of the Covid health pandemic had abated, vulnerable communities continued to be affected, and charities continued to see an increase in demand, in particular for mental health support. The cost of living also increased materially through the year, placing further pressure on many households and exacerbating the demand on charities already under stretched resources. These reasons, in addition to the generally more challenging funding environment and the Trusts expansion into the north of Eden contributed to a 63% increase in the number of requests received compared to the previous year. Requests were also, on average, for larger amounts than in previous years.

57 (2022/23: 36) Applications were awarded funding, with a total value of £478,214 (23/24 £261,448).

4 grants awarded in the year include commitments to be paid in future years.

Grants to Charitable Organisations	FY2023/24	FY2022/23	FY2021/22	FY 2020/21	FY 2019/20
Number of applications considered	70	45	37	34	48
Total value of funds requested	£700,800	£350,903	£408,448	£293,137	£451,502
Number of grants awarded	57	36	35	29	38
Value of ordinary grants awarded	£478,214	£261,448	£381,880*	£264,702	£242,637
Percentage of applications awarded grants	81%	80%	95%	85%	79%
Average grant size (excluding extraordinary grants)	£8,389	£7,262	£10,910	£9,127	£6,385

## THE FRIEDA SCOTT CHARITABLE TRUST

Dated 15<sup>th</sup> September 1962 – Registered Charity No. 221593

### Trustees' Annual Report (continued)

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\*£45,000 of this figure was distributed on behalf of the Goodacre Benevolent Fund. Total funds awarded from Frieda Scott Trust funds were £216,448.

A new grant management system was implemented during the year, which is intended to help streamline the grant making process, and in particular allow the trust to improve the evaluation of the grants made to support effective decision making and improve our long term support to communities across Westmorland.

#### Public Benefit

The Trustees have given consideration to and confirm that the Trust's policy, activities and beneficial outcomes described in this Report ensure that the Trust meets both the spirit and the letter of the Public Benefit requirement as specified in Charity Commission guidance.

#### Risk Management

A Risk Assessment Report is tabled every year for consideration by Trustees that includes 30 items with corresponding comments as to how best to address, ameliorate and/or monitor the identified risks. The most significant risk identified by Trustees is a major downturn in the value of the Trust's investments which, if it were to continue over the longer term, would impact on its ability to provide grants to its priority areas of charitable work as outlined on pages 5 & 6.

#### FINANCIAL REVIEW

The Frieda Scott Trust Deed allows Trustees absolute discretion over the investment of the Trust's capital and income and gives Trustees the power to distribute both income and capital as they think fit.

#### Investment Objective

Frieda Scott Trustees aim to achieve both capital and income growth and at least to preserve the real value of the Trust's assets over the long term to balance the needs of current and future beneficiaries. Trustees reviewed the investment objective during the year and agreed to amend the metric used for determining real value from RPI to CPI. This change reflects received best practice and will come into effect from April 1<sup>st</sup> 2024.

#### Investment Strategy

Frieda Scott Trustees have adopted a total return policy to achieve the investment objective and have retained Cazenove Capital as the Trust's Investment Advisors/ Fund Managers. A review of investment performance and approaches to sustainability was also undertaken during the year, with Trustees considering more closely the environmental and social impacts of the invested portfolio. As a result, Trustees agreed to transition the portfolio to the Cazenove Sustainability Multi Asset Fund (SMAF) with effect from April 1<sup>st</sup> 2024. In addition to financial reporting, Trustees will also receive higher standards of reporting on the environmental and social implications of invested funds.

#### Distribution Strategy

In order to sustain current levels of giving over the long term, Frieda Scott Trustees have decided to spend from income and capital growth on a total return basis representing an agreed % of the total value of the portfolio (calculated on a trailing 12 quarter average) on grant-making and operations in any one year. During the year 3.25% of portfolio value was drawn down for distribution locally as grants and to cover the administrative costs of the trusts. As a result of the transition to the SMAF and to reflect the sustained level of charitable requests, Trustees agreed to increase this to 3.9% from April 2024.

#### Investment Performance

Total return on the portfolio for the year was 9% (2022/23: -3.3%). This compares to an agreed benchmark, the ARC Sterling Steady Growth Charity Index 9.7% (2022/23: -4.1.%). Trustees reviewed this performance, as well as comparative returns over 3 and 5 years.

## THE FRIEDA SCOTT CHARITABLE TRUST

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### Trustee's Annual Report (continued)

#### Reserves

As allowed by the Trust Deed, Trustees treat the capital of the Trust as expendable endowment, which is managed on a total return basis to generate funds for the charity's grant-making programme.

The unspent income reserve, designated the Contingency Fund, provides flexibility for the Frieda Scott Board in awarding significant grants or to supplement regular giving. This reserve was committed during the year to enable trustees to meet, as far as possible, the additional level of demand during the year. The balance on this fund, after accounting for commitments made during the year, at 31st March 2024 was £nil (2022/23: £72,920). COIF is the Charities Official Investment Fund, managed by CCLA.

As at 31<sup>st</sup> March 2024 there was a balance on unrestricted funds (free reserves) of £87,699 (2022/23: £59,675). This small balance arises because of the inclusion in the financial statements of future grant commitments of £208,732 (2022/23: £120,484) over the next 2 years that are not due to be paid until after future investment returns are received. Forward commitments are made within a calculation that protects Trustees capacity to commit grants in future years within the distribution strategy. The Trustees are satisfied that this is a sensible approach in relation to annual investment income and that their investment strategy is sufficiently robust to obviate the need for a designated reserve fund.

#### PLANS FOR FUTURE PERIODS

Trustees annually review the way in which the Trust is administered to ensure it is both efficient and cost effective in distributing its income, making effective use of sub committees to achieve this. Trustees intend to continue this process in the year ahead.

Trustees will invite and welcome applications for funding from those charities that, in their opinion, are able to demonstrate an ability to meet the needs of local communities, the vulnerable and the disadvantaged within the area of Westmorland (previously South Lakeland and Eden District Councils).

2024-2025 will be the 50<sup>th</sup> anniversary of the Trust as a local grant maker. In order to mark the milestone year, trustees will host a series of community lunches, attached to trustee meetings, to which grant holders and key sector stakeholders from across Westmorland will be invited to join them and informally discuss their organisations, and the communities they serve. The series of community events will be initiated with a special one off event to launch the 50<sup>th</sup> year, to which all current, recent and long standing main grant holders will be invited. Whilst being important, listening events in their own rights, each event will seek to embed the trust in the issues, successes and challenges that are prevalent across the area it serves. This listening exercise will act as the first phase of a period of reflection and review, from which a new strategy will developed from 2025.

During the year the Trust will also redevelop and launch a new website, embedding an online application process.

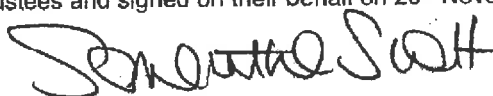
The Trustees plans in relation to the Trust's investments and reserves are outlined above.

#### Going concern

The fund value of £11,034,991 at March 31<sup>st</sup> 2024 has recovered during 2024. Trustees are mindful that the income from the fund may fluctuate in future financial years. The level of distribution made available remains at Trustees' discretion, as does the use of capital to meet agreed distribution levels. Based on these assessments and given the measures that could be undertaken to mitigate any adverse conditions, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

This report was approved by Trustees and signed on their behalf on 20<sup>th</sup> November 2024.

By  
Samantha Scott  
Chair of Trustees



## THE FRIEDA SCOTT CHARITABLE TRUST

Dated 15<sup>th</sup> September 1962 – Registered Charity No. 221593

### Independent Auditors' report to the Trustees of The Frieda Scott Charitable Trust

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#### Opinion

We have audited the financial statements of The Frieda Scott Charitable Trust (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011 as amended by the Charities Act 2022

#### Basis for opinion

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

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **THE FRIEDA SCOTT CHARITABLE TRUST**

Dated 15<sup>th</sup> September 1962 – Registered Charity No. 221593

### **Independent Auditors' report to the Trustees of The Frieda Scott Charitable Trust**

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#### **Matters on which we are required to report by exception**

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

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

#### **Responsibilities of Trustees**

As explained more fully in the Trustees' responsibilities statement set out on page 4, the Trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 as amended by the Charities Act 2022 and report in accordance with regulations made under section 154 of that Act.

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

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, we considered the following:

- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they are aware of any instances of non-compliance;
  - detecting and responding to risks of fraud and whether they have any knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.

## THE FRIEDA SCOTT CHARITABLE TRUST

Dated 15th September 1962 - Registered Charity No. 221593

### Independent Auditors' report to the Trustees of The Frieda Scott Charitable Trust

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- the matters discussed among the audit team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud to be in relation to management override which, in common with all audits under ISAs (UK), we are required to perform specific procedures to respond to this risk.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011 as amended by the Charities Act 2022 and Charities (Accounts and Reports) Regulations 2008.

As a result of performing the above, in response to the risks identified, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations. In addition to the above, our procedures to respond to risks identified the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the charity's work.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## THE FRIEDA SCOTT CHARITABLE TRUST

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### Independent Auditors' report to the Trustees of The Frieda Scott Charitable Trust

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#### Use of audit report

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

*Dodd + Co Audit Ltd*

Dodd & Co Audit Limited, Statutory Auditor

Date *22 NOVEMBER 2024*

FIFTEEN Rosehill, Montgomery Way, Rosehill Estate, Carlisle, Cumbria, CA1 2RW

## THE FRIEDA SCOTT CHARITABLE TRUST

### Statement of financial activities For the year ended 31 March 2024

	Notes	Expendable endowment £	General unrestricted £	Total 2024 £	Total 2023 £
<b>Income</b>					
Investment income	2	-	231,862	231,862	186,308
Transfer	3	(232,657)	232,657	-	-
<b>Total income</b>		<u>(232,657)</u>	<u>464,519</u>	<u>231,862</u>	<u>186,308</u>
<b>Expenditure</b>					
<i>Costs of raising funds</i>					
Investment management costs	4	(44,601)	-	(44,601)	(45,411)
<i>Expenditure on charitable activities</i>					
Grant making					
Grants committed	5/18	-	(452,518)	(452,518)	(255,948)
Grant related support/governance costs	5	-	(56,897)	(56,897)	(43,886)
<b>Total expenditure</b>		<u>(44,601)</u>	<u>(509,415)</u>	<u>(554,016)</u>	<u>(345,245)</u>
<b>Net expenditure before gains/(losses) on investments</b>		(277,258)	(44,896)	(322,154)	(158,937)
<b>Net gains/(losses) on investments</b>	12	750,866	474	751,340	(502,753)
<b>Net movement in funds</b>		473,608	(44,422)	429,186	(661,690)
<i>Reconciliation of funds</i>					
Total funds brought forward		<u>10,545,866</u>	<u>132,595</u>	<u>10,678,461</u>	<u>11,340,151</u>
<b>Total funds carried forward</b>	17	<u>11,019,474</u>	<u>88,173</u>	<u>11,107,647</u>	<u>10,678,461</u>

The notes on pages 15 to 24 form part of these financial statements. The trust has no recognised gains and losses other than those stated above. All incoming resources and resources expended derive from continuing activities.

# THE FRIEDA SCOTT CHARITABLE TRUST

## Balance sheet As at 31 March 2024

	Notes	Expendable endowment £	General unrestricted £	Total 2024 £	Total 2023 £
<b>Fixed assets</b>					
Investments	12	11,030,802	4,189	11,034,991	10,560,704
<b>Current assets</b>					
Debtors	13	-	15,882	15,882	6,795
Cash	14	-	299,079	299,079	253,344
		-	314,961	314,961	260,139
<b>Creditors: Amounts falling due within one year</b>	15	(11,328)	(202,977)	(214,305)	(127,086)
<b>Net current (liabilities)/assets</b>		(11,328)	111,984	100,656	133,053
<b>Creditors: Amounts falling due after more than one year</b>	16	-	(28,000)	(28,000)	(15,296)
<b>Total net assets/(liabilities)</b>		11,019,474	88,173	11,107,647	10,678,461
<b>Total charity funds</b>	17	11,019,474	88,173	11,107,647	10,678,461

Approved by the Trustees on 20.11.2024 and signed on their behalf by:



S Scott  
Trustee

The notes on pages 15 to 24 form part of these financial statements.

## THE FRIEDA SCOTT CHARITABLE TRUST

### Notes to financial statements For the year ended 31 March 2024

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#### 1 Accounting policies

##### *a) Basis of accounting*

The Frieda Scott Charitable Trust is a Trust created by a Deed of Trust dated 15 September 1962. The nature of its activities is disclosed in the Trustees' report. The registered office is Stricklandgate House, 92 Stricklandgate, Kendal, Cumbria, LA9 4PU.

The financial statements have been prepared under the historical cost convention, with the exception of investments, which are included on a market value basis. The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011 as amended by the Charities Act 2022.

The charity constitutes a public benefit entity as defined by FRS 102.

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 Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

##### *b) Preparation of financial statements on a going concern basis*

The Trustees consider that there are no material uncertainties about the trust's ability to continue as a going concern. Trustees are mindful that the income from the fund may fluctuate in the next financial year. The level of distribution made remains at Trustee's discretion, as does the use of capital to meet agreed distribution levels. Based on these assessments and given the measures that could be undertaken to mitigate the adverse conditions, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

##### *c) Investment income*

Investment income is accounted for in the period in which the Trust is entitled to receipt.

##### *d) Expenditure*

Expenditure is included on an accruals basis, and includes attributable VAT which cannot be recovered.

Costs of raising funds comprise those costs directly attributable to managing the investment portfolio and raising investment income.

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

The provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled conditions under the control of the Trust that would permit the Trust to avoid making the future payment(s), settlement is probable and the effect of discounting is material.

The discount rate used is the average rate of deposit interest in the year in which the grant award is made.

## THE FRIEDA SCOTT CHARITABLE TRUST

### Notes to financial statements (continued)

#### 1 Accounting policies

##### d) Expenditure (cont)

This discount rate is regarded by the Trustees as providing the most current available estimate of the opportunity cost of money reflecting the time value of money to the Trust.

Costs of charitable activities include grants committed and an apportionment of governance and support costs as shown in notes 5 and 6.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by staff use, staff costs by the time spent and other costs by their usage.

Governance costs comprise all costs involving the public accountability of the Trust and its compliance with regulation and good practice. These include costs related to audit and legal fees together with an apportionment of overhead and support costs.

##### e) Fixed asset investments

Investments are a form of basic financial instruments and are, with the exception of the small shareholding referred to in note 12, initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments

##### f) 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 Trust and which have not been designated for other purposes.

The endowment of the charity is expendable endowment. The Trust deed allows this fund to be spent as income or retained as capital at the Trustees' discretion. Income arising on the expendable endowment is unrestricted. Any capital gains or losses arising on the disposal of fund assets form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

#### 2 Investment Income

	2024	2023
	£	£
<b>General unrestricted</b>		
Stocks and shares	224,966	182,305
Interest receivable	6,896	4,003
	<u>231,862</u>	<u>186,308</u>

#### 3 Transfers from expendable endowment to income

A transfer of £232,657 was made in the year (2023: £182,487). The total amount of unrestricted income available for spending in the year was £464,519 (2023: £368,795).

#### 4 Investment management costs

	2024	2023
	£	£
<b>Expendable endowment</b>		
Investment management fee	44,601	45,397
<b>General unrestricted</b>		
Investment management fee	-	14
	<u>44,601</u>	<u>45,411</u>

Total fees charged for the year (including in underlying funds) were £141,322 (2023: £141,452).  
The Total Expense Ratio for 2024 was 1.3% (2023: 1.3%).

## THE FRIEDA SCOTT CHARITABLE TRUST

### Notes to financial statements (continued)

5 Grants committed	2024	2023
The value of grants to institutions committed in the year, including cancelled grants, comprises:	£	£
Grants Committed	478,214	261,448
Returned/withdrawn: 1 grants (2023: 2)	(25,696)	(5,500)
<i>Details of the recipients are shown in note 18.</i>	452,518	255,948
Support costs (note 6)	38,675	33,749
Governance costs (note 6)	18,222	10,137
	56,897	43,886
	509,415	299,834

	2024		2023	
	£	£	£	£
<b>Reconciliation of grants payable:</b>				
Commitments at beginning of year		120,484		237,844
Commitments made in the year	478,214		261,448	
Grants cancelled in the year	(25,696)		(5,500)	
Grants committed in the year		452,518		255,948
Grants paid during the year		(364,270)		(373,308)
<b>Net Commitments at 31 March</b>		<b>208,732</b>		<b>120,484</b>
<b>Commitments at 31 March are payable as follows:</b>				
Within one year (note 15)		180,732		105,188
After more than one year (note 16)		28,000		15,296
		<b>208,732</b>		<b>120,484</b>

## THE FRIEDA SCOTT CHARITABLE TRUST

### Notes to financial statements (continued)

#### 6 Allocation of support costs and governance costs

The breakdown of support costs and how these were allocated between Governance and Charitable Activities is shown in the table below:

Cost Type	Total Allocated £	Support Costs £	Governance £	Basis of Apportionment
Staff costs	33,706	28,650	5,056	Staff time
Office rental and costs	6,352	5,717	635	Staff time
Sundry costs	5,068	4,308	760	Usage
	<u>45,126</u>	<u>38,675</u>	<u>6,451</u>	

#### Governance costs

	2024 £	2023 £
Staff costs	5,056	4,530
Office rental and costs	635	734
Auditors' remuneration	11,340	4,200
Trustees' meetings	137	157
Trustee travel expenses	182	58
Staff training	112	198
Sundry costs	760	260
	<u>18,222</u>	<u>10,137</u>

#### 7 Comparatives for allocation of support costs and governance costs

The breakdown of support costs and how these were allocated between Governance and Charitable Activities is shown in the table below:

Cost Type	Total Allocated £	Support Costs £	Governance £	Basis of Apportionment
Staff costs	30,199	25,669	4,530	Staff time
Office rental and costs	7,341	6,607	734	Staff time
Sundry expenses	1,733	1,473	260	Usage
	<u>39,273</u>	<u>33,749</u>	<u>5,524</u>	

#### 8 Net income/(expenditure) and net movement in funds before gains/(losses) on investments

Net income/(expenditure) and net movement in funds before gains/(losses) on investments is stated after charging:

	2024 £	2023 £
Auditors' remuneration	10,200	4,200
Auditors' remuneration - 2022/23 additional fee	1,140	-
	<u>11,340</u>	<u>4,200</u>

#### 9 Staff costs

The charity does not directly employ any staff. Instead it uses the part-time services of 4 employees of another charity operating from the same address. The costs re-charged by the other charity are:

	2024 £	2023 £
Salaries	28,706	26,031
Social security costs	2,267	1,606
Pension costs	2,733	2,562
	<u>33,706</u>	<u>30,199</u>

## THE FRIEDA SCOTT CHARITABLE TRUST

### Notes to financial statements (continued)

#### 10 Trustees' remuneration and related party transactions

1 Trustee (2023: 1) received travel expenses in the year of £182 (2023: £58). Trustees neither received nor waived any emoluments during the year (2023: £nil).

During the year the Trust committed to grant commitments totalling £20,000 to St Mary's Hospice, an organisation in which Alison Alger is Head of Fundraising.

#### 11 Comparatives for Statement of Financial Activities and Balance Sheet figures

##### Statement of Financial Activities

	Expendable endowment £	General unrestricted £	Total 2023 £
<b>Income</b>			
Investment income	-	186,308	186,308
Transfer	(182,487)	182,487	-
<b>Total income</b>	<b>(182,487)</b>	<b>368,795</b>	<b>186,308</b>
<b>Expenditure</b>			
<i>Costs of raising funds</i>			
Investment management costs	(45,397)	(14)	(45,411)
<i>Expenditure on charitable activities</i>			
Grant making			
Grants committed	-	(255,948)	(255,948)
Grant related support/governance costs	-	(43,886)	(43,886)
<b>Total expenditure</b>	<b>-</b>	<b>(299,834)</b>	<b>(299,834)</b>
<b>Net expenditure before losses on investments</b>	<b>(227,884)</b>	<b>68,947</b>	<b>(158,937)</b>
Net gains on investments	(501,884)	(869)	(502,753)
<b>Net movement in funds</b>	<b>(729,768)</b>	<b>68,078</b>	<b>(661,690)</b>
<i>Reconciliation of funds</i>			
Total funds brought forward	11,275,634	64,517	11,340,151
<b>Total funds carried forward</b>	<b>10,545,866</b>	<b>132,595</b>	<b>10,678,461</b>

# THE FRIEDA SCOTT CHARITABLE TRUST

## Notes to financial statements (continued)

### 11 Comparatives for Statement of Financial Activities and Balance Sheet figures (continued)

#### Balance Sheet

	Expendable endowment £	General unrestricted £	Total 2023 £
<b>Fixed assets</b>			
Investments	10,556,989	3,715	10,560,704
<b>Current assets</b>			
Debtors	-	6,795	6,795
Cash	-	253,344	253,344
	-	260,139	260,139
<b>Creditors: Amounts falling due within one year</b>	(11,123)	(115,963)	(127,086)
<b>Net current (liabilities)/assets</b>	(11,123)	144,176	133,053
<b>Creditors: Amounts falling due after more than one year</b>	-	(15,296)	(15,296)
<b>Total net assets/(liabilities)</b>	10,545,866	132,595	10,678,461
<b>Total charity funds</b>	10,545,866	132,595	10,678,461

### 12 Investments

	2024 £	2023 £
<b>Market value at beginning of year</b>	10,391,604	11,200,725
Acquisitions at cost	2,329,797	2,782,488
Disposal proceeds	(2,439,954)	(3,088,856)
Net profit/(loss) on revaluation	751,340	(502,753)
<b>Market value at end of year</b>	11,032,787	10,391,604
Uninvested cash and settlements pending	2,204	169,100
	11,034,991	10,560,704
	2024 £	2023 £
Expendable Endowment	11,030,802	10,556,989
Income Invested Fund	4,189	3,715
	11,034,991	10,560,704

As agreed by Trustees, the investment portfolios were combined as at 31 March 2020 and the separate valuations are now accounted for on a percentage basis - Endowment 100%: Income Invested Fund 0%.

	2024 £	2023 £
UK equities	1,006,315	1,350,877
International equities	6,934,197	5,610,592
Multi asset funds	1,043,512	573,403
Bonds	315,866	1,052,902
Property	675,513	722,356
Other alternatives	1,021,272	1,084,570
Cash instruments	38,316	166,004
	11,034,991	10,560,704
Historical cost at end of year	9,000,389	8,581,001

## THE FRIEDA SCOTT CHARITABLE TRUST

### Notes to financial statements (continued)

#### 12 Investments (continued)

Material investments are:	2024	2023
	£	£
Findlay Park American Fund	1,388,355	1,077,782
Trojan Investments Fund	111,906	562,788
Vanguard S+P Growth Fund	834,088	-
M+G Japan Fund	573,496	-

The Trustees consider individual investment holdings in excess of 5% of the portfolio value to be material.

The Trust's investments include a small holding of equities £9,700 (2023: £8,602) in Applerigg Limited which is valued by reference to a value advised by the company.

All other investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The significance of financial instruments to the ongoing financial sustainability of the Trust is considered in the financial review and investment policy and performance sections of the Annual Report.

#### 13 Debtors

	2024	2023
	£	£
<b>General unrestricted</b>		
Accrued income	15,882	6,795
	<u>15,882</u>	<u>6,795</u>

#### 14 Cash

	2024	2023
	£	£
<b>General unrestricted</b>		
Handelsbanken	141,123	86,920
COIF	28,730	143,241
Fund manager	129,226	23,183
	<u>299,079</u>	<u>253,344</u>

#### 15 Creditors: Amounts falling due within one year

	2024	2023
	£	£
<b>Expendable endowment</b>		
Accruals	11,328	11,123
<b>General unrestricted</b>		
Grants payable (note 5)	180,732	105,188
Accruals	10,200	4,200
Other creditors	12,045	6,575
	<u>202,977</u>	<u>115,963</u>
	<u>214,305</u>	<u>127,086</u>

#### 16 Creditors: Amounts falling due after more than one year

	2024	2023
	£	£
<b>General unrestricted</b>		
Grants payable (note 5)	28,000	15,296

## THE FRIEDA SCOTT CHARITABLE TRUST

### Notes to financial statements (continued)

#### 17 Analysis of fund movements

	Balance at 31st March 2023 £	Incoming resources £	Resources expended £	Transfers £	Gain on Investments £	Balance at 31st March 2024 £
<b>Expendable endowment</b>						
Held as investments	10,545,866	-	(44,601)	(232,657)	750,866	11,019,474
<b>General unrestricted fund</b>						
<b>Designated funds</b>						
Income invested fund	-	-	-	-	474	474
Contingency reserve	72,920	-	-	(72,920)	-	-
	72,920	-	-	(72,920)	474	474
<b>Free reserves</b>						
Income reserves	59,675	464,519	(509,415)	72,920	-	87,699
	132,595	464,519	(509,415)	-	474	88,173
	<u>10,678,461</u>	<u>464,519</u>	<u>(554,016)</u>	<u>(232,657)</u>	<u>751,340</u>	<u>11,107,647</u>
	<b>Balance at 31st March 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Transfers £</b>	<b>Loss on Investments £</b>	<b>Balance at 31st March 2023 £</b>
<b>Expendable endowment</b>						
Held as investments	11,275,634	-	(45,397)	182,487	(501,884)	10,545,866
<b>General unrestricted fund</b>						
<b>Designated funds</b>						
Income invested fund	9,422	-	(14)	(8,539)	(869)	-
Contingency reserve	46,296	-	-	26,624	-	72,920
	55,718	-	(14)	18,085	(869)	72,920
<b>Free reserves</b>						
Income reserves	8,799	368,795	(299,834)	18,085	-	59,675
	64,517	368,795	(299,848)	-	(869)	132,595
	<u>11,340,151</u>	<u>368,795</u>	<u>(345,245)</u>	<u>182,487</u>	<u>(502,753)</u>	<u>10,678,461</u>

In order to sustain levels of giving over the longer term, FSC Trusts can decide to spend up to 3.25% of the total value of the portfolio (calculated on a trailing 12 quarter average) on grant-making and operations in any one year. Trustees have the discretion to then invest any income received beyond this requirement.

In line with this policy, a transfer of £nil from the Income Invested Fund (2023: £9,408) was made to support expenditure. An additional £232,657 was transferred from the Expendable Endowment Fund (2023: £182,487) to support expenditure.

In 2018 Trustees withdrew £105,869 from the Income Invested Fund in the year to establish a Contingency Reserve with the intention of providing flexibility for the Board in awarding significant grants or to supplement regular giving. With expenditure above income, a transfer of £72,920 was made during the year from the Contingency Reserve (2023: £27,493 to the contingency reserve). As at 31.3.24 the balance on the Contingency Reserve was £nil (2023: £72,920).

A further transfer was made following the revaluation of shares in Applerigg Ltd, transferring £nil (2023: £869) from the contingency reserve fund to the Income invested fund to ensure that the closing balance of the Income invested fund was nil at year end.

# THE FRIEDA SCOTT CHARITABLE TRUST

## Notes to financial statements (continued)

18 Grants	Commitments made in year ended 31 March 2024 £	Commitments made in year ended 31 March 2023 £
Allithwaite Playing Field Committee	-	3,500
Alston Community Workshop	1,793	-
Alston Recreation Ground Committee	-	3,000
Alston Town Hall Charity	-	3,000
Ambleside Friends of Guilding	-	1,120
Appleby Town Council	4,500	-
Barrow Raiders Community Foundation	4,500	-
Bendrigg Trust	-	15,000
Bouth Village Hall	-	3,500
Brath Trust	15,500	-
Carer Support Carlisle and Eden	15,800	-
Coniston and Crake Valley News	-	1,500
Coniston Institute	4,500	3,500
Crosscraike Community Hub	4,500	-
Crosthwaite and Lyth Recreation Field Trust	-	4,500
Drum and Brass	3,000	-
Duddon Inshore Rescue	4,000	-
Evergreen Community Trust	-	10,000
Every Life Matters	5,488	-
Fairoak Housing	4,500	3,500
Families Matter	15,200	-
Feature Youth Club	-	2,500
Field Broughton Parish Rooms	3,055	-
Firbank Church Hall	2,000	-
Friends of Appleby Roud Community Garden	10,210	-
Friends of Shap School	5,076	-
Friends of Warcop School	-	7,900
Gateway Church	-	22,505
Girlguiding South Cumbria	2,200	-
Glendridding Public Hall	4,500	-
Grange over Sands Food Share	14,900	3,500
Heron Corn Mill	4,000	-
Hutton Roof Village Hall	4,425	-
Kendal and District Parkinson's Support	10,000	-
Kendal Dementia Action Alliance	8,853	-
Kent Estuary Project	45,000	-
Lighthouse Community Mental Health Hub	(25,696)	45,888
Lower Holker Bowling Club	-	2,000
Lower Holker Village Hall	4,000	-
Lunesdale Hall	-	3,500
Mahagony Opera	-	7,713
Mental health NW	4,000	-
Music Links	3,900	3,900
Occupation All	-	3,000
One Vision	14,400	-
Our Place Youth Club	4,000	-
Ousby Activity Centre	4,500	-
Outside In	4,000	-
Neighbourhood Project	-	3,336
Paddlers for Life	3,200	-
Pategill Resident Association	4,500	-

## THE FRIEDA SCOTT CHARITABLE TRUST

### Notes to financial statements (continued)

#### 18 Grants (continued)

	Commitments made in year ended 31 March 2024	Commitments made in year ended 31 March 2023 £
Penrith and Eden Refugee Network	-	10,000
Penrith Pumas	-	4,000
Promoting Autonomy and Change Ltd - PAC LTd	15,433	10,890
Ragtag Arts	15,000	8,734
Rookhow Quaker Meeting House	4,500	-
Reagill Village Hall	4,500	-
Rusland Horison Trust	1,500	-
SAFA	20,000	-
Samaritans	3,500	-
South Cumbria Breastfeeding Support	-	7,000
South Cumbria Musical Festival	3,500	-
South Lakeland Hydrotherapy Ltd	5,000	-
Space2Create	35,000	-
Springfield	-	7,370
St John's Hospice	10,707	-
St Mary's Hospice	20,000	-
Stainton Village Institute	-	4,000
Staveley Institute	4,500	-
Staveley Village Association	-	3,500
Stomping Ground	2,878	-
Stricklandgate House Trust	-	23,166
Suicide Bereavement Support	5,308	-
Support for Shap Skaters	4,500	-
Tebay Methodist Church Hall	4,500	-
Threlkeld Toddler Group	4,500	-
Together We	7,866	-
The Samaritans - Lancaster & District	-	3,500
Ulverston Amateur Operatic Society	-	1,000
Ulverston Ford Park Community Group	-	9,426
Ulverston and District Disabled Club	-	1,000
Ulverston Inshore Rescue	10,000	-
Upper Eden Linking Lives	4,000	-
Western Dales Bus	10,000	10,000
Youth Engagement Service	12,000	(5,500)
Youth Presence	25,522	-
	<b>452,518</b>	<b>255,948</b>