
THE ELAINE & ANGUS LLOYD CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

THE ELAINE & ANGUS LLOYD CHARITABLE TRUST

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THE ELAINE & ANGUS LLOYD CHARITABLE TRUST

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

Trustees

A S Lloyd
Sir Michael Craig-Cooper CBE TD DL FCI Arb
J S Gordon MBE
C R H Lloyd
Mrs V E Best
J S Lloyd
Mrs P J Satchwell - Smith
Rev R G Lloyd, Chairman

Charity registered number

237250

Principal office

45 Pall Mall, London, SW1Y 5JG

Accountants

Hillier Hopkins LLP, 45 Pall Mall, London, SW1Y 5JG

Bankers

Royal Bank of Scotland, 49 Bishopsgate, London, EC2N 3AS

Solicitors

Cripps Pemberton Greenish, 45 Cadogan Gardens, London, SW3 2AQ

Investment brokers

Raymond James Investment Services Ltd, Broadwalk House, 5 Appold Street, London, EC2A 2AG

THE ELAINE & ANGUS LLOYD CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

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

a. ACTIVITIES FOR ACHIEVING OBJECTIVES

The Trust Deed empowers the Trustees to invest in assets as they shall in their absolute discretion think fit and to apply resources for such charitable purposes as they may in their discretion determine.

a. REVIEW OF ACTIVITIES

The grants expended for the year totaled £103,790 enabling a total of 57 different institutions and individuals to benefit from the Trustees distributions.

b. INVESTMENT POLICY AND PERFORMANCE

The Trustees shall have the same full and unrestricted powers of investing as if they were beneficially entitled. The investments are managed by Raymond James Investment Services Limited., stockbrokers, and comply with the provisions of the Declaration of Trust.

Investments sold in the year resulted in a profit/(loss) of £126,430 (2021: £15,538). The Stock Exchange performance increase/(decreased) the value of the portfolio during the year by £194,561 (2021: £834,101). At the end of the year the Investments had a value of £3,938,815 (2021: £3,582,425).

The Trustees consider this is sufficient to continue giving the quality of support to future recipients, as had been recognised from the trust's inception

Hillier Hopkins have produced the reports and financial statements made up to 5 April 2021. They show net resources income/(expended) of £12,228 (2021: £(14,958)) before investment gains and losses which are shown on page 6.

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.

a. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Elaine and Angus Lloyd Charitable Trust was founded by Deed of Trust dated 9 June 1964 and amended on 19 October 1992 with the present name being adopted from 6 April 1993. The Trust is a registered charity number 237250, at 45 Pall Mall, London, SW1Y 5JG.

The Trustees meet on a regular basis to discuss how best in their opinion the available resources should be applied. At trustee meetings, the trustees agree the board strategy and areas of activity for the Charity, including consideration of donations, investment, reserves and risk management policies and performance. Grants in practice are made to those charities or for such charitable purposes known to one or more of the Trustees.

b. RISK MANAGEMENT

THE ELAINE & ANGUS LLOYD CHARITABLE TRUST

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

The charity Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The trustees consider the variability of investment returns on the investments to constitute the charity's major risk and continue to keep the investment portfolio under review.

a. FUTURE DEVELOPMENTS

It is the intention of the Trustees to continue to distribute the major part of its income.

TRUSTEES' RESPONSIBILITIES STATEMENT

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).

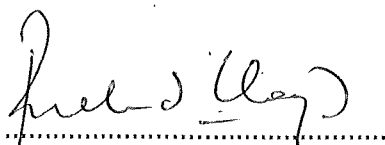
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing 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;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper 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.

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.

This report was approved by the Trustees, on 10 November 2022 and signed on their behalf by:



Rev R G Lloyd

THE ELAINE & ANGUS LLOYD CHARITABLE TRUST

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

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ELAINE & ANGUS LLOYD CHARITABLE 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.

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. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

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 all 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 can 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.

THE ELAINE & ANGUS LLOYD CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT (continued)
FOR THE YEAR ENDED 5 APRIL 2022

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:

Dated: 10 November 2022

Ross Badger

HILLIER HOPKINS LLP
Chartered Accountants
45 Pall Mall
London
SW1Y 5JG

THE ELAINE & ANGUS LLOYD CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
INCOME FROM:				
Investments	2	138,342	138,342	111,280
TOTAL INCOME		138,342	138,342	111,280
EXPENDITURE ON:				
Investment management fees		11,884	11,884	13,163
Charitable activities	3 & 5	114,230	114,230	113,075
TOTAL EXPENDITURE		126,114	126,114	126,238
NET INCOME / (EXPENDITURE) BEFORE INVESTMENT GAINS		12,228	12,228	(14,958)
Net gains on investments		320,991	320,991	849,641
NET INCOME BEFORE OTHER RECOGNISED GAINS AND LOSSES		333,219	333,219	834,683
NET MOVEMENT IN FUNDS		333,219	333,219	834,683
RECONCILIATION OF FUNDS:				
Total funds brought forward		3,769,021	3,769,021	2,934,338
TOTAL FUNDS CARRIED FORWARD		4,102,240	4,102,240	3,769,021

The notes on pages 8 to 14 form part of these financial statements.

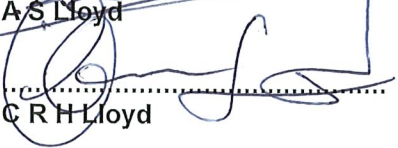
THE ELAINE & ANGUS LLOYD CHARITABLE TRUST

BALANCE SHEET
AS AT 5 APRIL 2022

	Note	£	2022 £	£	2021 £
FIXED ASSETS					
Investments	7		3,938,815		3,582,425
CURRENT ASSETS					
Investments Funds		167,918		142,920	
Cash at bank and in hand		7		49,676	
		<u>167,925</u>		<u>192,596</u>	
CREDITORS: amounts falling due within one year	8	(4,500)		(6,000)	
NET CURRENT ASSETS			<u>163,425</u>		<u>186,596</u>
NET ASSETS			<u>4,102,240</u>		<u>3,769,021</u>
CHARITY FUNDS					
Unrestricted funds	9		<u>4,102,240</u>		<u>3,769,021</u>
TOTAL FUNDS			<u>4,102,240</u>		<u>3,769,021</u>

The financial statements were approved by the Trustees on 10 November 2022


A S Lloyd


C R H Lloyd


Rev R G Lloyd


J S Gordon

The notes on pages 8 to 14 form part of these financial statements.

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

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with 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 (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

The Elaine & Angus Lloyd Charitable Trust constitutes a public benefit entity as defined by FRS 102.

1.2 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.

1.3 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.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

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.

THE ELAINE & ANGUS LLOYD CHARITABLE TRUST

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

1. ACCOUNTING POLICIES (continued)

1.4 Donations

Donations received for the general purposes of the Charitable Trust are treated as unrestricted funds. At the balance sheet there are no restricted funds.

1.5 Cash flow statement

The Charitable Trust is entitled to the exemption from the requirement to prepare a cash flow statement on the grounds that it is a small charity within the meaning of the Charities Act 1993 and the Regulations.

1.6 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 fair 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 shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

1.7 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 Bank.

1.8 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.

1.9 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 within interest payable and similar charges.

THE ELAINE & ANGUS LLOYD CHARITABLE TRUST

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

2. INCOMING RESOURCES

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Dividends received	138,336	138,336	111,254
Interest received	6	6	26
	<u>138,342</u>	<u>138,342</u>	<u>111,280</u>
<i>Total 2021</i>	<u>111,280</u>	<u>111,280</u>	

3. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Grant funding of activities 2022 £	Total 2022 £	Total 2021 £
Donations	103,790	103,790	102,875
<i>Total 2021</i>	<u>102,875</u>	<u>102,875</u>	

THE ELAINE & ANGUS LLOYD CHARITABLE TRUST

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

4. GRANTS TO INSTITUTIONS

	2022 £	2021 £
1st Glasgow The Boys' Brigade	-	-
Archie Lloyd Charitable Foundation	7,100	10,000
Book Aid International	1,000	-
Brighton St Peters (Savehaven Women)	3,440	2,750
CALM	1,000	-
Cambodian Children's Fund	2,000	-
CAT Zero	-	1,000
Charlie Weller Trust	-	1,000
Chelsea & Westminster Neonatal Intensive Care Unit	1,000	-
Cherry Trees	1,500	1,500
CWR	1,000	1,000
Diabetes UK	2,500	2,500
EHAS	3,000	3,000
Effingham with Little Bookham PCC	2,000	2,000
Hope Garden Medical Centre	3,500	8,200
Hope Gardens (Paddy Field)	4,500	-
Hope Gardens Christmas Appeal	5,000	-
Linden Lodge	1,500	1,500
Policy Exchange	1,000	-
Pilgrims Hospices	-	1,000
Rhema Bible College	8,000	4,600
Rhema Partnership	4,000	4,600
Saffron Hall Trust	1,000	1,000
Skillaway	4,000	3,500
Snow Camp	1,000	-
Spear Brighton	5,000	5,000
St Clements Church Sandwich	-	500
St Andrews The Oxshott Initiative	-	1,000
St Peter's Church	-	1,200
St Mary's East Molesey charitable Trust	-	6,300
The Great Dixter Charitable Trust	-	2,000
The Grange Centre	1,000	1,000
The Meeting Room	8,750	8,750
Umbrella Centre	1,000	1,000
What on Earth Foundation	12,000	10,000
Wokingham Vineyard	2,000	1,500
Other < £1,000	9,650	10,875
Total	98,440	98,275

THE ELAINE & ANGUS LLOYD CHARITABLE TRUST

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

GRANTS TO INDIVIDUALS

	2022	2021
	£	£
Linda Thorn	1,200	1,200
Mary Morgam	1,500	1,000
Sophie Van Walwyk	1,000	1,000
Other < £1,000	1,650	1,400
	<hr/>	<hr/>
Total	5,350	4,600
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5. GOVERNANCE COSTS

	Unrestricted funds 2022 £	Total funds 2021 £
Audit fee	2,400	2,280
Accountancy	8,040	7,920
	<hr/>	<hr/>
	10,440	10,200
	<hr/> <hr/>	<hr/> <hr/>

6. AUDITORS' REMUNERATION

The Independent Examiner's remuneration amounts to an Independent Examination fee of £2,400 (2021 £2,280).

7. FIXED ASSET INVESTMENTS

	Listed securities £
Market value	
At 6 April 2021	3,582,425
Additions	616,777
Disposals	(260,387)
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At 5 April 2022	3,938,815
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THE ELAINE & ANGUS LLOYD CHARITABLE TRUST

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

7. FIXED ASSET INVESTMENTS (continued)

Material investments

At 5th April 2021 the fund held in the following investments which individually represented at least 5% of the total market value of the investments

	5 April 2022 £	5 April 2021 £
Royal Dutch Shell Ordinary B €0.07	220,584	-
Rio Tinto Ordinary 0.10p	244,800	219,200
Bankers Investment Trust 25p	-	191,475
JP Morgan Asian IT 25p	-	202,400
	<u>465,384</u>	<u>613,075</u>

8. CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>4,500</u>	<u>6,000</u>

THE ELAINE & ANGUS LLOYD CHARITABLE TRUST

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

9. ENDOWED FUNDS: MOVEMENT IN THE YEAR

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 6 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Unrestricted funds					
General Funds - all funds	3,950,015	-	-	320,991	4,271,006
Other General funds	(180,994)	138,342	(126,114)	-	(168,766)
	<u>3,769,021</u>	<u>138,342</u>	<u>(126,114)</u>	<u>320,991</u>	<u>4,102,240</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
General Funds - all funds	3,100,376	-	-	849,639	3,950,015
Total of funds	<u>3,100,376</u>	<u>-</u>	<u>-</u>	<u>849,639</u>	<u>3,950,015</u>