

THE LADY FORESTER TRUST

England & Wales · Charity number 241187

Details

Status Registered

Legal form Other

Registered 1965-04-06

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

Contact

Address The Estate Office
Willey
Broseley
Shropshire
TF12 5JN

Phone 01952884318

Email fft@willeystates.co.uk

Activities

Objects: TO RELIEVE IN CASES OF NEED PERSONS WHO ARE SICK, CONVALESCENT, DISABLED, HANDICAPPED OR INFIRM, BY PROVIDING OR PAYING FOR ITEMS, SERVICES OR FACILITIES WHICH ARE CALCULATED TO ALLEVIATE THE SUFFERING OR ASSIST THE RECOVERY OF SUCH PERSONS IN SUCH CASES BUT ARE NOT READILY AVAILABLE TO THEM FROM OTHER SOURCES. (FOR FURTHER DETAILS SEE CLAUSE 24 OF SCHEME).

Activities: The charity receives applications for grants from individuals, relevant medical professional bodies, other organisations and charitable trusts.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- **Area of benefit:** SALOP
- Shropshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£240,482	£212,533	-	-
2023-12-31	£249,032	£249,514	-	-
2022-12-31	£227,406	£264,446	-	-
2021-12-31	£229,403	£189,149	-	-
2020-12-31	£208,626	£185,392	-	-

Trustees

Name	Role	Appointed
THE HON ALICE SOPHIE STOKER	Chair	2002-03-18
CHARLES JAMES STANBURY WHITAKER		2017-09-11
HENRY William Hugh CARPENTER		2004-09-20
JANETTE STEWART		2010-09-20
Katie Thorn		2025-03-17
LORD FORESTER		2005-03-21
MRS LIBBY COLLINSON RGN		2003-12-08
THE LADY FORESTER		2010-03-15

THE LADY FORESTER TRUST

England & Wales - Charity number 241187

Accounts

Charity No: 241187

The Lady Forester Trust

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 December 2024



The Lady Forester Trust

Contents

	Page
Reference and Administration	1
Trustees' report	3
Independent examiners report	6
Receipts and payments account	7
Statement of assets and liabilities	8
Notes to the financial statements	9

The Lady Forester Trust

Reference and Administrative Details For the Year Ended 31 December 2024

Trustees	The Rt. Hon. Catherine, Lady Forester DL, Chief Executive and Chairman The Hon. Mrs A.S Stoker MSI(DIP) Mrs H.E. Collinson, R.G.N Mr H. Carpenter, Vice Chairman The Rt. Hon. Lord Forester The Lady Forester MRICS Mrs J. Stewart Major C.J. Whitaker
Charity registration number	241187
Principal office	The Estate Office Willey Broseley Shropshire TF12 5JN
Accountants	WR Partners Chartered Accountants & Statutory Auditors Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG Bridgnorth Shropshire

The Lady Forester Trust

Reference and Administrative Details For the Year Ended 31 December 2024

Investment Managers

EFG Harris Allday
33 Great Charles Street
Birmingham
B3 3JN

Sarasin & Partners LLP
Juxon House
100 St. Paul's Churchyard
London
EC4M 8BU

The Lady Forester Trust

Trustees' Report For the Year Ended 31 December 2024

The Trustees submit their annual report and the financial statements of The Lady Forester Trust (the charity) for the year ended 31 December 2024. The Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements and the requirements of the charity's governing document.

Structure, governance and management

Constitution

The Lady Forester Trust is constituted under a trust deed dated 9th January 1979 and is a registered charity (no: 241187).

Method of appointment or election of trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Trustees are appointed by the board of Trustees and serve for five years after which period they may put themselves forward for re-appointment. The body of trustees shall consist, when complete, of eight competent persons and there shall be a quorum when three Trustees are at a meeting. The Trustees meet quarterly to assess grant applications and to hear the report and investment recommendations from the investment manager.

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 are in place to manage their exposure to the major risks.

Objectives and activities

Policies and objectives

The objectives of the charity are to alleviate the suffering or assist the recovery of persons who are sick, convalescent, disabled, handicapped or infirm where help is not readily available to them from other sources; firstly to the inhabitants of the ancient Borough of Wenlock and then to the inhabitants of the County of Shropshire.

Grant making policies

The Charity invites applications from individuals and other institutions. These applications are reviewed and discussed at the Trustee's meeting on a quarterly basis, where grants are approved or refused. Applications are received from GP's, Social Workers and other health professionals on behalf of individuals. Charitable institutions also approach the charity for grants although the Trustees will consider making grants to other charitable institutions who do not contact them directly.

The Trustees have given due regard to the Charity Commission's revised guidance in respect of public benefit and have continued to carry out the appropriate grant making policy.

The Lady Forester Trust

Trustees' Report For the Year Ended 31 December 2024

Achievements and performance

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.

Review of activities

The Trustees received applications for grants from individuals, relevant medical professional bodies, other organisations and charitable trusts. A total of £192,452 (2023: £227,714) was paid out during the year.

Investment policy and performance

The investments are held for the purposes of furthering the objectives of the charity. Investments are held between two investment management companies - EFG Harris Allday and Sarasin.

EFG Harris Alldays

The charity has an investment policy that no more than 5% of the investment should be in any equity, excluding Government stocks and collective investments. The investment manager reports to the Trustees quarterly and the investments are managed by EFG Harris Allday on a discretionary basis with his recommendations on investment. He is also in correspondence with the Chairman between meetings. In addition, consultations may be held between the Chairman or Vice Chairman, on behalf of the Trustees, and the Trustees are notified accordingly.

Sarasin

The charity seeks to balance the needs of current and future beneficiaries, providing a reasonable level of current income whilst maintaining the value of the capital and income in real terms (after inflation). To achieve this, the Trustees invest in a balanced multi-asset portfolio. Equities form the core of the strategy to provide long term real growth whilst bonds, property and alternative assets provide diversification and returns which are uncorrelated to equities. The Trustees implement the strategy by investing in the Alpha Common Investment Fund for Endowments which is managed by Sarasin & Partners LLP.

The Lady Forester Trust

Trustees' Report For the Year Ended 31 December 2024

Financial review

Reserves policy

In accordance with the terms of the trust deed, the income generated has been allocated to the income fund which stands at £156,946, whilst investments and their movements have been allocated to the capital fund which stands at £6,384,463. Whilst both funds are unrestricted and can be utilised for the objectives of the charity, the Trustees only distribute income and the accumulated income fund is left to accumulate. The accumulated income fund has historically been held for emergency funding of major projects. Capital movements are left to enhance the capital value of the investments and hence to ensure that the charity will have income to distribute in future years.

There is a surplus in free reserves (being unrestricted income funds, as defined in the Reserves Policy) of £156,946 (2023: £128,997).

The Trustees' reserves policy is to maintain free reserves at a level equivalent to nine months expenditure.

Basis of accounting

The accounts of the Charity have been prepared on a Receipts and Payments basis in accordance with

This report was approved by the Trustees on *17 March 2025* and signed on their behalf by:



The Rt. Hon. Catherine, Lady Forester DL
Chief Executive and Chairman

The Lady Forester Trust

Independent Examiners Report For the Year Ended 31 December 2024

I report to the charity trustees on my examination of the accounts of the Trust for the year ended 31 December 2023 which are set out on pages 6 to 8.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 in this report.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

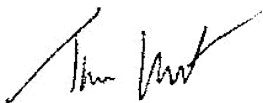
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which



T Lunt BA (Hons) FCCA MTPI

WR Partners
Chartered Accountants
Shrewsbury Business Park
SY2 6LG
Date: 19/09/2025

The Lady Forester Trust

Receipts and Payments Account For the Year Ended 31 December 2024

	Unrestricted	Restricted	2024	2023
Receipts				
Donations	-	-	-	37,202
Investment income	238,651	-	238,651	211,094
Bank interest	1,831	-	1,831	736
Total Receipts	240,482	-	240,482	249,032
Payments				
Grants payable				
to individuals	117,924	-	117,924	186,614
to institutions	74,528	-	74,528	41,100
Accountancy fees	2,190	-	2,190	2,040
Legal and professional fees	35	-	35	1,285
Trustees travelling expenses	646	-	646	693
Trustee's liability insurance	1,286	-	1,286	1,113
Light, heat, water, cleaning, telephone	301	-	301	277
Stationery, postage and sundries	217	-	217	3,102
Office equipment, IT support and rental	2,709	-	2,709	10
Liaison officers' fees and expenses	10	-	10	2,289
Secretary's salary	10,591	-	10,591	10,531
Pension contributions	1,887	-	1,887	289
HM Revenue & Customs (NI)	209	-	209	171
Total Payments	212,533	-	212,533	249,514
Net (Payments)/ Receipts - unrestricted funds	27,949	-	27,949	(482)
Cash and Bank Balances brought forward	128,997	-	128,997	129,479
Cash and Other Assets Carried Forward	156,946	-	156,946	128,997

The Lady Forester Trust

Statement of Assets and Liabilities For the Year Ended 31 December 2024

	Unrestricted	Restricted	2024	2023
Bank and Cash Balances				
Investment account	101,809	-	101,809	77,827
Current account	5,137	-	5,137	1,170
Fixed term Deposit Account	50,000	-	50,000	50,000
	<u>156,946</u>	<u>-</u>	<u>156,946</u>	<u>128,997</u>
Investment assets				
Listed securities -	EFG Harris Allday	-	3,101,335	3,046,292
	Sarasin	-	3,280,097	3,019,725
Cash settlement -	EFG Harris Allday	-	2,874	6,755
	Sarasin	-	156	34
	<u>6,384,462</u>	<u>-</u>	<u>6,384,462</u>	<u>6,072,806</u>
Total assets			6,541,408	6,201,803
			<u><u>6,541,408</u></u>	<u><u>6,201,803</u></u>

The accounts were approved by the Trustees on *17 March 2025* and signed on their behalf, by:

Catherine Forester

The Rt. Hon. Catherine, Lady Forester DL,
Chief Executive and Chairman

The Lady Forester Trust

Notes to the Financial Statements

Trustees remuneration and related party transactions

During the year, no Trustees received any remuneration (2023:NIL)

During the year, no Trustees received any benefits in kind (2023: Nil)

During the year, four Trustees received reimbursement of expenses totalling £646 (2023: £693)

THE LADY FORESTER TRUST

England & Wales - Charity number 241187

Accounts

Charity No: 241187

The Lady Forester Trust

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 December 2023



The Lady Forester Trust

Contents

	Page
Reference and Administration	1
Trustees' report	2
Independent examiners report	5
Receipts and payments account	6
Statement of assets and liabilities	7
Notes to the financial statements	8

The Lady Forester Trust

Reference and Administrative Details For the Year Ended 31 December 2023

Trustees	The Rt. Hon. Catherine, Lady Forester DL, Chief Executive and Chairman The Hon. Mrs A.S Stoker MSI(DIP) Mrs H.E. Collinson, R.G.N Mr H. Carpenter, Vice Chairman The Rt. Hon. Lord Forester The Lady Forester MRICS Mrs J. Stewart Major C.J. Whitaker
Charity registration number	241187
Principal office	The Estate Office Willey Broseley Shropshire TF12 5JN
Accountants	WR Partners Chartered Accountants & Statutory Auditors Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	Lloyds Bank 8 High Street Bridgnorth Shropshire
Investment Managers	EFG Harris Allday 33 Great Charles Street Birmingham B3 3JN Sarasin & Partners LLP Juxon House 100 St. Paul's Churchyard London EC4M 8BU

The Lady Forester Trust

Trustees' Report For the Year Ended 31 December 2023

The Trustees submit their annual report and the financial statements of The Lady Forester Trust (the charity) for the year ended 31 December 2023. The Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements and the requirements of the charity's governing document.

Structure, governance and management

Constitution

The Lady Forester Trust is constituted under a trust deed dated 9th January 1979 and is a registered charity (no: 241187).

Method of appointment or election of trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Trustees are appointed by the board of Trustees and serve for five years after which period they may put themselves forward for re-appointment. The body of trustees shall consist, when complete, of eight competent persons and there shall be a quorum when three Trustees are at a meeting. The Trustees meet quarterly to assess grant applications and to hear the report and investment recommendations from the investment manager.

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 are in place to manage their exposure to the major risks.

Objectives and activities

Policies and objectives

The objectives of the charity are to alleviate the suffering or assist the recovery of persons who are sick, convalescent, disabled, handicapped or infirm where help is not readily available to them from other sources; firstly to the inhabitants of the ancient Borough of Wenlock and then to the inhabitants of the County of Shropshire.

Grant making policies

The Charity invites applications from individuals and other institutions. These applications are reviewed and discussed at the Trustees' meetings on a quarterly basis, where grants are approved or refused. Applications are received from individuals and are usually on the recommendation of GP's and social workers. Charitable institutions also approach the charity for grants although the Trustees will consider making grants to other charitable institutions who do not contact them directly.

The Trustees have given due regard to the Charity Commission's revised guidance in respect of public benefit and have continued to carry out the appropriate grant making policy.

The Lady Forester Trust

Trustees' Report For the Year Ended 31 December 2023

Achievements and performance

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.

Review of activities

The Trustees received applications for grants from individuals, relevant medical professional bodies, other organisations and charitable trusts. A total of £227,714 (2022: £246,123) was paid out during the year.

Investment policy and performance

The investments are held for the purposes of furthering the objectives of the charity. Investments are held between two investment management companies - EFG Harris Allday and Sarasin.

EFG Harris Alldays

The charity has an investment policy that no more than 5% of the investment should be in any equity, excluding Government stocks and collective investments. The investment manager reports to the Trustees quarterly and the investments are managed by EFG Harris Allday on a discretionary basis with his recommendations on investment. He is also in correspondence with the Chairman between meetings. In addition, consultations may be held between the Chairman or Vice Chairman, on behalf of the Trustees, and the Trustees are notified accordingly.

Sarasin

The charity seeks to balance the needs of current and future beneficiaries, providing a reasonable level of current income whilst maintaining the value of the capital and income in real terms (after inflation). To achieve this, the Trustees invest in a balanced multi-asset portfolio. Equities form the core of the strategy to provide long term real growth whilst bonds, property and alternative assets provide diversification and returns which are uncorrelated to equities. The Trustees implement the strategy by investing in the Alpha Common Investment Fund for Endowments which is managed by Sarasin & Partners LLP.

The Lady Forester Trust

Trustees' Report For the Year Ended 31 December 2023

Financial review

Reserves policy

In accordance with the terms of the trust deed, the income generated has been allocated to the income fund which stands at £128,997, whilst investments and their movements have been allocated to the capital fund which stands at £6,072,806. Whilst both funds are unrestricted and can be utilised for the objectives of the charity, the Trustees only distribute income and the accumulated income fund is left to accumulate. The accumulated income fund has historically been held for emergency funding of major projects. Capital movements are left to enhance the capital value of the investments and hence to ensure that the charity will have income to distribute in future years.

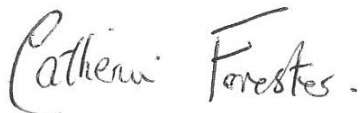
There is a surplus in free reserves (being unrestricted income funds, as defined in the Reserves Policy) of £128,997 (2022: £129,479).

The Trustees' reserves policy is to maintain free reserves at a level equivalent to nine months expenditure.

Basis of accounting

The accounts of the Charity have been prepared on a Receipts and Payments basis in accordance with charity regulations.

This report was approved by the Trustees on 23.3.24 and signed on their behalf by:



The Rt. Hon. Catherine, Lady Forester DL
Chief Executive and Chairman

The Lady Forester Trust

Independent Examiners Report For the Year Ended 31 December 2023

I report to the charity trustees on my examination of the accounts of the Trust for the year ended 31 December 2023 which are set out on pages 6 to 8.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 in this report.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

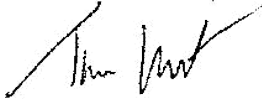
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



T Lunt BA FCCA MIRPM

WR Partners

Chartered Accountants

Shrewsbury Business Park

SY2 6LG

Date: 15/04/2024

The Lady Forester Trust

Receipts and Payments Account For the Year Ended 31 December 2023

	Unrestricted	Restricted	2023	2022
Receipts				
Donations	37,202	-	37,202	5
Investment income	211,094	-	211,094	227,353
Bank interest	736	-	736	48
Total Receipts	249,032	-	249,032	227,406
Payments				
Grants payable				
to individuals	186,614	-	186,614	140,229
to institutions	41,100	-	41,100	105,894
Accountancy fees	2,040	-	2,040	2,232
Legal and professional fees	1,285	-	1,285	35
Trustees travelling expenses	693	-	693	-
Trustee's liability insurance	1,113	-	1,113	1,081
Light, heat, water, cleaning, telephone	277	-	277	277
Stationery, postage and sundries	3,102	-	3,102	2,581
Office equipment, IT support and rental	10	-	10	238
Liaison officers' fees and expenses	2,289	-	2,289	1,906
Secretary's salary	10,531	-	10,531	9,632
Pension contributions	289	-	289	253
HM Revenue & Customs (NI)	171	-	171	88
Total Payments	249,514	-	249,514	264,446
Net (Payments)/ Receipts - unrestricted funds	(482)	-	(482)	(37,040)
Cash and Bank Balances brought forward	129,479	-	129,479	166,519
Cash and Other Assets Carried Forward	128,997	-	128,997	129,479

The Lady Forester Trust

Statement of Assets and Liabilities For the Year Ended 31 December 2023

	Unrestricted	Restricted	2023	2022
Bank and Cash Balances				
Investment account	77,827	-	77,827	126,870
Current account	1,170	-	1,170	2,609
Fixed term Deposit Account	50,000	-	50,000	-
	<u>128,997</u>	<u>-</u>	<u>128,997</u>	<u>129,479</u>
Investment assets				
Listed securities -				
EFG Harris Allday	3,046,292	-	3,046,292	3,146,232
Sarasin	3,019,725	-	3,019,725	2,857,315
Cash settlement -				
EFG Harris Allday	6,755	-	6,755	6,132
Sarasin	34	-	34	24
	<u>6,072,806</u>	<u>-</u>	<u>6,072,806</u>	<u>6,009,703</u>
Total assets			6,201,803	6,139,182
			<u>6,201,803</u>	<u>6,139,182</u>

The accounts were approved by the Trustees on 23.3.24 and signed on their behalf, by:



**The Rt. Hon. Catherine, Lady Forester DL,
Chief Executive and Chairman**

The Lady Forester Trust

Notes to the Financial Statements

Trustees remuneration and related party transactions

During the year, 4 Trustees received any remuneration (2022: Nil)

During the year, no Trustees received any benefits in kind (2022: Nil)

During the year, four Trustees received reimbursement of expenses totalling £693 (2022: £Nil)

THE LADY FORESTER TRUST

England & Wales - Charity number 241187

Accounts

Charity No: 241187

The Lady Forester Trust

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 December 2022



The Lady Forester Trust

Contents

	Page
Reference and Administration	1
Trustees' report	2
Independent examiners report	5
Receipts and payments account	6
Statement of assets and liabilities	7
Notes to the financial statements	8

The Lady Forester Trust

Reference and Administrative Details For the Year Ended 31 December 2022

Trustees	The Rt. Hon. Catherine, Lady Forester DL, Chief Executive and Chairman The Hon. Mrs A.S Stoker MSI(DIP) Mrs H.E. Collinson, R.G.N Mr H. Carpenter, Vice Chairman The Rt. Hon. Lord Forester The Lady Forester MRICS Mrs J. Stewart Major C.J. Whitaker
Charity registration number	241187
Principal office	The Estate Office Willey Broseley Shropshire TF12 5JN
Accountants	WR Partners Chartered Accountants & Statutory Auditors Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	Lloyds Bank 8 High Street Bridgnorth Shropshire
Investment Managers	EFG Harris Allday 33 Great Charles Street Birmingham B3 3JN Sarasin & Partners LLP Juxon House 100 St. Paul's Churchyard London EC4M 8BU

The Lady Forester Trust

Trustees' Report For the Year Ended 31 December 2022

The Trustees submit their annual report and the financial statements of The Lady Forester Trust (the charity) for the year ended 31 December 2022. The Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements and the requirements of the charity's governing document.

Structure, governance and management

Constitution

The Lady Forester Trust is constituted under a trust deed dated 9th January 1979 and is a registered charity (no: 241187).

Method of appointment or election of trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Trustees are appointed by the board of Trustees and serve for five years after which period they may put themselves forward for re-appointment. The body of trustees shall consist, when complete, of eight competent persons and there shall be a quorum when three Trustees are at a meeting. The Trustees meet quarterly to assess grant applications and to hear the report and investment recommendations from the investment manager.

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 are in place to manage their exposure to the major risks.

Objectives and activities

Policies and objectives

The objectives of the charity are to alleviate the suffering or assist the recovery of persons who are sick, convalescent, disabled, handicapped or infirm where help is not readily available to them from other sources; firstly to the inhabitants of the ancient Borough of Wenlock and then to the inhabitants of the County of Shropshire.

Grant making policies

The Charity invites applications from individuals and other institutions. These applications are reviewed and discussed at the Trustees' meetings on a quarterly basis, where grants are approved or refused. Applications are received from individuals and are usually on the recommendation of GP's and social workers. Charitable institutions also approach the charity for grants although the Trustees will consider making grants to other charitable institutions who do not contact them directly.

The Trustees have given due regard to the Charity Commission's revised guidance in respect of public benefit and have continued to carry out the appropriate grant making policy.

The Lady Forester Trust

Trustees' Report For the Year Ended 31 December 2022

Achievements and performance

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.

Review of activities

The Trustees received applications for grants from individuals, relevant medical professional bodies, other organisations and charitable trusts. A total of £246,123 (2021: £165,495) was paid out during the year.

Investment policy and performance

The investments are held for the purposes of furthering the objectives of the charity. Investments are held between two investment management companies - EFG Harris Allday and Sarasin.

EFG Harris Alldays

The charity has an investment policy that no more than 5% of the investment should be in any equity, excluding Government stocks and collective investments. The investment manager reports to the Trustees quarterly and the investments are managed by EFG Harris Allday on a discretionary basis with his recommendations on investment. He is also in correspondence with the Chairman between meetings. In addition, consultations may be held between the Chairman or Vice Chairman, on behalf of the Trustees, and the Trustees are notified accordingly.

Sarasin

The charity seeks to balance the needs of current and future beneficiaries, providing a reasonable level of current income whilst maintaining the value of the capital and income in real terms (after inflation). To achieve this, the Trustees invest in a balanced multi-asset portfolio. Equities form the core of the strategy to provide long term real growth whilst bonds, property and alternative assets provide diversification and returns which are uncorrelated to equities. The Trustees implement the strategy by investing in the Alpha Common Investment Fund for Endowments which is managed by Sarasin & Partners LLP.

The Lady Forester Trust

Trustees' Report For the Year Ended 31 December 2022

Financial review

Reserves policy

In accordance with the terms of the trust deed, the income generated has been allocated to the income fund which stands at £129,479, whilst investments and their movements have been allocated to the capital fund which stands at £6,009,703. Whilst both funds are unrestricted and can be utilised for the objectives of the charity, the Trustees only distribute income and the accumulated income fund is left to accumulate. The accumulated income fund has historically been held for emergency funding of major projects. Capital movements are left to enhance the capital value of the investments and hence to ensure that the charity will have income to distribute in future years.

There is a surplus in free reserves (being unrestricted income funds, as defined in the Reserves Policy) of £129,479 (2021: £166,519).

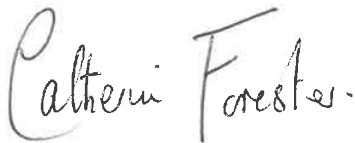
The Trustees' reserves policy is to maintain free reserves at a level equivalent to nine months expenditure.

Basis of accounting

The accounts of the Charity have been prepared on a Receipts and Payments basis in accordance with charity regulations.

This report was approved by the Trustees on *20 March 2023* and signed on their behalf by:

The Rt. Hon. Catherine, Lady Forester DL
Chief Executive and Chairman



The Lady Forester Trust

Independent Examiners Report For the Year Ended 31 December 2022

I report to the charity trustees on my examination of the accounts of the Trust for the year ended 31 December 2022 which are set out on pages 6 to 8.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 in this report.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



T Lunt

BA FCCA MIRPM

WR Partners
Chartered Accountants
Shrewsbury Business Park
SY2 6LG

Date: 17/04/2023

The Lady Forester Trust

Receipts and Payments Account For the Year Ended 31 December 2022

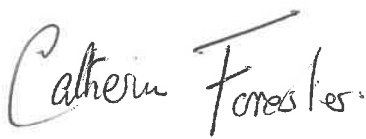
	Unrestricted	Restricted	2022	2021
Receipts				
Donations	5	-	5	125
Investment income	227,353	-	227,353	229,274
Bank interest	48	-	48	4
Bank compensation		-	-	-
Tax refund		-	-	-
Total Receipts	227,406	-	227,406	229,403
Payments				
Grants payable				
to individuals	140,229	-	140,229	78,495
to institutions	105,894	-	105,894	87,000
Accountancy fees	2,232	-	2,232	1,488
Legal and professional fees	35	-	35	35
Trustee's liability insurance	1,081	-	1,081	1,023
Light, heat, water, cleaning, telephone	277	-	277	285
Stationery, postage and sundries	2,581	-	2,581	2,929
Office equipment, IT support and rental	238	-	238	94
Liaison officers' fees and expenses	1,906	-	1,906	1,006
Secretary's salary	9,632	-	9,632	13,804
Pension contributions	253	-	253	1,490
HM Revenue & Customs (NI)	88	-	88	-
Tax free bonus	-	-	-	1,500
Total Payments	264,446	-	264,446	189,149
Net (Payments)/ Receipts - unrestricted funds	(37,040)	-	(37,040)	40,254
Cash and Bank Balances brought forward	166,519	-	166,519	126,265
Cash and Other Assets Carried Forward	129,479	-	129,479	166,519

The Lady Forester Trust

Statement of Assets and Liabilities For the Year Ended 31 December 2022

	Unrestricted	Restricted	2022	2021
Bank and Cash Balances				
Investment account	126,870	-	126,870	155,469
Current account	2,609	-	2,609	11,050
	129,479	-	129,479	166,519
Investment assets				
Listed securities -				
EFG Harris Allday	3,146,232	-	3,146,232	3,688,857
Sarasin	2,857,315	-	2,857,315	3,262,709
Cash settlement -				
EFG Harris Allday	6,132	-	6,132	9,148
Sarasin	24	-	24	-
	6,009,703	-	6,009,703	6,960,714
Total assets			6,139,182	7,127,233
			6,139,182	7,127,233

The accounts were approved by the Trustees on *20 March 2023* and signed on their behalf, by:



**The Rt. Hon. Catherine, Lady Forester DL,
Chief Executive and Chairman**

The Lady Forester Trust

Notes to the Financial Statements

Trustees remuneration and related party transactions

During the year, no Trustees received any remuneration (2021: Nil)

During the year, no Trustees received any benefits in kind (2021: Nil)

During the year, no Trustees received reimbursement of expenses (2021: £Nil)

THE LADY FORESTER TRUST

England & Wales - Charity number 241187

Accounts

Charity No: 241187

The Lady Forester Trust

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 December 2021



The Lady Forester Trust

Contents

	Page
Reference and Administration	1
Trustees' report	2
Independent examiners report	5
Receipts and payments account	6
Statement of assets and liabilities	7
Notes to the financial statements	8

The Lady Forester Trust

Reference and Administrative Details For the Year Ended 31 December 2021

Trustees	The Rt. Hon. Catherine, Lady Forester DL, Chief Executive and Chairman The Hon. Mrs A.S Stoker MSI(DIP) Mrs H.E. Collinson, R.G.N Mr H. Carpenter, Vice Chairman The Rt. Hon. Lord Forester The Lady Forester MRICS Mrs J. Stewart Major C.J. Whitaker
Charity registration number	241187
Principal office	The Estate Office Willey Broseley Shropshire TF12 5JN
Accountants	WR Partners Chartered Accountants & Statutory Auditors Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	Lloyds Bank 8 High Street Bridgnorth Shropshire
Investment Managers	EFG Harris Allday 33 Great Charles Street Birmingham B3 3JN Sarasin & Partners LLP Juxon House 100 St. Paul's Churchyard London EC4M 8BU

The Lady Forester Trust

Trustees' Report For the Year Ended 31 December 2021

The Trustees submit their annual report and the financial statements of The Lady Forester Trust (the charity) for the year ended 31 December 2021. The Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements and the requirements of the charity's governing document.

Structure, governance and management

Constitution

The Lady Forester Trust is constituted under a trust deed dated 9th January 1979 and is a registered charity (no: 241187).

Method of appointment or election of trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Trustees are appointed by the board of Trustees and serve for five years after which period they may put themselves forward for re-appointment. The body of trustees shall consist, when complete, of eight competent persons and there shall be a quorum when three Trustees are at a meeting. The Trustees meet quarterly to assess grant applications and to hear the report and investment recommendations from the investment manager.

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 are in place to manage their exposure to the major risks.

Objectives and activities

Policies and objectives

The objectives of the charity are to alleviate the suffering or assist the recovery of persons who are sick, convalescent, disabled, handicapped or infirm where help is not readily available to them from other sources; firstly to the inhabitants of the ancient Borough of Wenlock and then to the inhabitants of the County of Shropshire.

Grant making policies

The Charity invites applications from individuals and other institutions. These applications are reviewed and discussed at the Trustees' meetings on a quarterly basis, where grants are approved or refused. Applications are received from individuals and are usually on the recommendation of GP's and social workers. Charitable institutions also approach the charity for grants although the Trustees will consider making grants to other charitable institutions who do not contact them directly.

The Trustees have given due regard to the Charity Commission's revised guidance in respect of public benefit and have continued to carry out the appropriate grant making policy.

The Lady Forester Trust

Trustees' Report For the Year Ended 31 December 2021

Achievements and performance

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.

Review of activities

The Trustees received applications for grants from individuals, relevant medical professional bodies, other organisations and charitable trusts. A total of £165,495 (2020: £164,045) was paid out during the year.

Investment policy and performance

The investments are held for the purposes of furthering the objectives of the charity. Investments are held between two investment management companies - EFG Harris Allday and Sarasin.

EFG Harris Alldays

The charity has an investment policy that no more than 5% of the investment should be in any equity, excluding Government stocks and collective investments. The investment manager reports to the Trustees quarterly and the investments are managed by EFG Harris Allday on a discretionary basis with his recommendations on investment. He is also in correspondence with the Chairman between meetings. In addition, consultations may be held between the Chairman or Vice Chairman, on behalf of the Trustees, and the Trustees are notified accordingly.

Sarasin

The charity seeks to balance the needs of current and future beneficiaries, providing a reasonable level of current income whilst maintaining the value of the capital and income in real terms (after inflation). To achieve this, the Trustees invest in a balanced multi-asset portfolio. Equities form the core of the strategy to provide long term real growth whilst bonds, property and alternative assets provide diversification and returns which are uncorrelated to equities. The Trustees implement the strategy by investing in the Alpha Common Investment Fund for Endowments which is managed by Sarasin & Partners LLP.

The Lady Forester Trust

Trustees' Report For the Year Ended 31 December 2021

Financial review

Reserves policy

In accordance with the terms of the trust deed, the income generated has been allocated to the income fund which stands at £166,519, whilst investments and their movements have been allocated to the capital fund which stands at £6,960,714. Whilst both funds are unrestricted and can be utilised for the objectives of the charity, the Trustees only distribute income and the accumulated income fund is left to accumulate. The accumulated income fund has historically been held for emergency funding of major projects. Capital movements are left to enhance the capital value of the investments and hence to ensure that the charity will have income to distribute in future years.

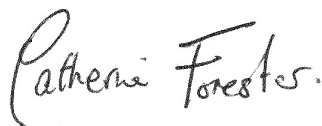
There is a surplus in free reserves (being unrestricted income funds, as defined in the Reserves Policy) of £166,519 (2020: £126,265).

The Trustees' reserves policy is to maintain free reserves at a level equivalent to nine months expenditure.

Basis of accounting

The accounts of the Charity have been prepared on a Receipts and Payments basis in accordance with charity regulations.

This report was approved by the Trustees on *21 March 2022* and signed on their behalf by:



The Rt. Hon. Catherine, Lady Forester DL
Chief Executive and Chairman

The Lady Forester Trust

Independent Examiners Report For the Year Ended 31 December 2021

I report to the charity trustees on my examination of the accounts of the Trust for the year ended 31 December 2021 which are set out on pages 6 to 8.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 in this report.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

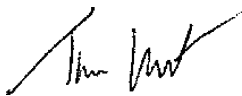
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



T Lunt

BA FCCA MIRPM

WR Partners

Chartered Accountants

Shrewsbury Business Park

SY2 6LG

Date: 18/05/2022

The Lady Forester Trust

Receipts and Payments Account For the Year Ended 31 December 2021

	Unrestricted	Restricted	2021	2020
Receipts				
Donations	125	-	125	45
Investment income	229,274	-	229,274	208,146
Bank interest	4	-	4	33
Bank compensation	-	-	-	402
Tax refund	-	-	-	-
Total Receipts	229,403	-	229,403	208,626
Payments				
Grants payable				
to individuals	78,495	-	78,495	55,358
to institutions	87,000	-	87,000	108,687
Accountancy fees	1,488	-	1,488	1,860
Legal and professional fees	35	-	35	35
Travelling expenses	-	-	-	687
Trustee's liability insurance	1,023	-	1,023	869
Pension contributions	1,490	-	1,490	1,463
Light, heat, water, cleaning, telephone	285	-	285	200
Stationery, postage and sundries	2,929	-	2,929	1,777
Office equipment, IT support and rental	94	-	94	1,144
Liaison officers' fees and expenses	1,006	-	1,006	2,052
Secretary's salary	13,804	-	13,804	11,260
Tax free bonus	1,500	-	1,500	-
Total Payments	189,149	-	189,149	185,392
Net (Payments)/ Receipts - unrestricted funds	40,254	-	40,254	23,234
Cash and Bank Balances brought forward	126,265	-	126,265	103,031
Cash and Other Assets Carried Forward	166,519	-	166,519	126,265

The Lady Forester Trust

Statement of Assets and Liabilities For the Year Ended 31 December 2021

		Unrestricted	Restricted	2021	2020
Bank and Cash Balances					
Investment account		155,469	-	155,469	123,816
Current account		11,050	-	11,050	2,449
		<u>166,519</u>	<u>-</u>	<u>166,519</u>	<u>126,265</u>
Investment assets					
Listed securities -	EFG Harris Allday	3,688,857	-	3,688,857	3,466,127
	Sarasin	3,262,709	-	3,262,709	3,045,027
Cash settlement -	EFG Harris Allday	9,148	-	9,148	6,625
	Sarasin	-	-	-	-
		<u>6,960,714</u>	<u>-</u>	<u>6,960,714</u>	<u>6,517,779</u>
Total assets				7,127,233	6,644,044
				<u>7,127,233</u>	<u>6,644,044</u>

The accounts were approved by the Trustees on *21 March 2022* and signed on their behalf, by:

Catherine Forester

**The Rt. Hon. Catherine, Lady Forester DL,
Chief Executive and Chairman**

The Lady Forester Trust

Notes to the Financial Statements

Trustees remuneration and related party transactions

During the year, no Trustees received any remuneration (2020: Nil)

During the year, no Trustees received any benefits in kind (2020: Nil)

During the year, no Trustees received reimbursement of expenses (2020: 5 Trustees - £687)

THE LADY FORESTER TRUST

England & Wales - Charity number 241187

Accounts

Charity No: 241187

The Lady Forester Trust

**TRUSTEE'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 December 2020**



The Lady Forester Trust

Contents

	Page
Reference and Administration	1
Trustees' report	2
Independent examiners report	5
Receipts and payments account	6
Statement of assets and liabilities	7
Notes to the financial statements	8

The Lady Forester Trust

Reference and Administrative Details For the Year Ended 31 December 2020

Trustees	The Rt. Hon. Catherine, Lady Forester DL, Chief Executive and Chairman The Hon. Mrs A.S Stoker MSI(DIP) Mrs H.E. Collinson, R.G.N Mr H. Carpenter, Vice Chairman The Rt. Hon. Lord Forester The Lady Forester MRICS Mrs J. Stewart Major C.J. Whitaker
Charity registration number	241187
Principal office	The Estate Office Willey Broseley Shropshire TF12 5JN
Accountants	WR Partners Chartered Accountants & Statutory Auditors Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Bankers	Lloyds Bank 8 High Street Bridgnorth Shropshire
Investment Managers	EFG Harris Allday 33 Great Charles Street Birmingham B3 3JN Sarasin & Partners LLP Juxon House 100 St. Paul's Churchyard London EC4M 8BU

The Lady Forester Trust

Trustees' Report For the Year Ended 31 December 2020

The Trustees submit their annual report and the financial statements of The Lady Forester Trust (the charity) for the year ended 31 December 2020. The Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements and the requirements of the charity's governing document.

Structure, governance and management

Constitution

The Lady Forester Trust is constituted under a trust deed dated 9th January 1979 and is a registered charity (no: 241187).

Method of appointment or election of trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Trustees are appointed by the board of Trustees and serve for five years after which period they may put themselves forward for re-appointment. The body of trustees shall consist, when complete, of eight competent persons and there shall be a quorum when three Trustees are at a meeting. The Trustees meet quarterly to assess grant applications and to hear the report and investment recommendations from the investment manager.

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 are in place to manage their exposure to the major risks.

Objectives and activities

Policies and objectives

The objectives of the charity are to alleviate the suffering or assist the recovery of persons who are sick, convalescent, disabled, handicapped or infirm where help is not readily available to them from other sources; firstly to the inhabitants of the ancient Borough of Wenlock and then to the inhabitants of the County of Shropshire.

Grant making policies

The Charity invites applications from individuals and other institutions. These applications are reviewed and discussed at the Trustees' meetings on a quarterly basis, where grants are approved or refused. Applications are received from individuals and are usually on the recommendation of GP's and social workers. Charitable institutions also approach the charity for grants although the Trustees will consider making grants to other charitable institutions who do not contact them directly.

The Trustees have given due regard to the Charity Commission's revised guidance in respect of public benefit and have continued to carry out the appropriate grant making policy.

The Lady Forester Trust

Trustees' Report For the Year Ended 31 December 2020

Achievements and performance

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.

Review of activities

The Trustees received applications for grants from individuals, relevant medical professional bodies, other organisations and charitable trusts. A total of £164,045 (2019: £126,714) was paid out during the year.

Investment policy and performance

The investments are held for the purposes of furthering the objectives of the charity. Investments are held between two investment management companies - EFG Harris Allday and Sarasin.

EFG Harris Alldays

The charity has an investment policy that no more than 5% of the investment should be in any equity, excluding Government stocks and collective investments. The investment manager reports to the Trustees quarterly and the investments are managed by EFG Harris Allday on a discretionary basis with his recommendations on investment. He is also in correspondence with the Chairman between meetings. In addition, consultations may be held between the Chairman or Vice Chairman, on behalf of the Trustees, and the Trustees are notified accordingly.

Sarasin

The charity seeks to balance the needs of current and future beneficiaries, providing a reasonable level of current income whilst maintaining the value of the capital and income in real terms (after inflation). To achieve this, the Trustees invest in a balanced multi-asset portfolio. Equities form the core of the strategy to provide long term real growth whilst bonds, property and alternative assets provide diversification and returns which are uncorrelated to equities. The Trustees implement the strategy by investing in the Alpha Common Investment Fund for Endowments which is managed by Sarasin & Partners LLP.

The Lady Forester Trust

Trustees' Report For the Year Ended 31 December 2020

Financial review

Reserves policy

In accordance with the terms of the trust deed, the income generated has been allocated to the income fund which stands at £126,265, whilst investments and their movements have been allocated to the capital fund which stands at £6,517,779. Whilst both funds are unrestricted and can be utilised for the objectives of the charity, the Trustees only distribute income and the accumulated income fund is left to accumulate. The accumulated income fund has historically been held for emergency funding of major projects. Capital movements are left to enhance the capital value of the investments and hence to ensure that the charity will have income to distribute in future years.

There is a surplus in free reserves (being unrestricted income funds, as defined in the Reserves Policy) of £126,265 (2019: £103,031).

The Trustees' reserves policy is to maintain free reserves at a level equivalent to nine months expenditure.

Basis of accounting

The accounts of the Charity have been prepared on a Receipts and Payments basis in accordance with charity regulations.

This report was approved by the Trustees on

and signed on their behalf by:

2nd August 2021.

Catherine Forester.

The Rt. Hon. Catherine, Lady Forester DL
Chief Executive and Chairman

The Lady Forester Trust

Independent Examiners Report For the Year Ended 31 December 2020

I report to the charity trustees on my examination of the accounts of the Trust for the year ended 31 December 2020 which are set out on pages 6 to 8.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 in this report.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

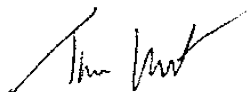
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 2 the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



T Lunt BA FCCA MIRPM

WR Partners
Chartered Accountants
Shrewsbury Business Park
SY2 6LG
Date: 06/08/2021

The Lady Forester Trust

Receipts and Payments Account For the Year Ended 31 December 2020

	Unrestricted	Restricted	2020	2019
Receipts				
Donations	45	-	45	405
Investment income	208,146	-	208,146	212,431
Bank Interest	33	-	33	31
Bank compensation	402	-	402	-
Tax refund	-	-	-	800
Total Receipts	208,626	-	208,626	213,667
Payments				
Grants payable				
to individuals	55,358	-	55,358	58,575
to institutions	108,687	-	108,687	68,139
Accountancy fees	1,860	-	1,860	1,740
Legal and professional fees	35	-	35	35
Travelling expenses	687	-	687	924
Trustee's liability insurance	869	-	869	859
Pension contributions	1,463	-	1,463	1,311
Light, Heat, Water, Cleaning, Telephone	200	-	200	200
Stationery, postage and sundries	1,777	-	1,777	2,743
Office equipment, IT support and rental	1,144	-	1,144	10
Liaison officers' fees and expenses	2,052	-	2,052	2,264
Secretary's salary	11,260	-	11,260	11,123
Total Payments	185,392	-	185,392	147,923
Net (Payments)/ Receipts - unrestricted funds	23,234	-	23,234	65,744
Cash and Bank Balances brought forward	103,031	-	103,031	37,287
Cash and Other Assets Carried Forward	126,265	-	126,265	103,031

The Lady Forester Trust

Statement of Assets and Liabilities For the Year Ended 31 December 2020

		Unrestricted	Restricted	2020	2019
Bank and Cash Balances					
Investment account		123,816	-	123,816	102,031
Current account		2,449	-	2,449	1,000
		126,265	-	126,265	103,031
Investment assets					
Listed securities -	EFG Harris Allday	3,466,127	-	3,466,127	3,461,673
	Sarasin	3,045,027	-	3,045,027	2,871,210
Cash settlement -	EFG Harris Allday	6,625	-	6,625	8,169
	Sarasin	-	-	-	4
		6,517,779	-	6,517,779	6,341,056
Total assets				6,644,044	6,444,087
				6,644,044	6,444,087

The accounts were approved by the Trustees on

and signed on their behalf, by:

2nd August 2021.

Catherine Forester.

**The Rt. Hon. Catherine, Lady Forester DL,
Chief Executive and Chairman**

The Lady Forester Trust

Notes to the Financial Statements

Trustees remuneration and related party transactions

During the year, no Trustees received any remuneration (2019: Nil)

During the year, no Trustees received any benefits in kind (2019: Nil)

During the year 5 Trustees received reimbursement of expenses amounting to £687 (2019- 6 Trustees - £874)