

THE EDGAR LEE FOUNDATION
Registered Charity Number 251476

TRUSTEES ANNUAL REPORT & ACCOUNTS

YEAR ENDED 5 APRIL 2021

TRUSTEES' ANNUAL REPORT

The trustees present their report for the year ended 5 April 2021.

Reference and Administrative Details of the Charity, its Trustees and Advisers

The trustees during the year and since the year end together with their appointing body where appropriate were:-

Clive Morton Lee
Adrian Richard Lee
57 London Road Limited

The registered address of the Edgar Lee Foundation is The Old House, Blandford Road, Irwerne Minster, Blandford Forum, Dorset DT11 8QN. The Charity registration number is 251476. The Charity is governed by the trust deed dated 11 March 1966, as modified by a Deed of Enlargement dated 24 February 2020 which embraces the provisions of the Trustee Act 2000, which specify the objectives of the Charity.

Structure, Governance and Management

The Charity's day to day business is co-ordinated by Mr C M Lee. The board of trustees meet on a regular basis to discuss the Charity's affairs.

The appointment of trustees is governed by the Charity's trust deed.

Administrative Details

The Charity's banker is Barclays Bank Plc, Local Business Banking, Leicester, LE87 2BB.

The independent examiner is Mr J Saminaden FMAAT

Objectives and Activities

The Charity was set up to make donations to various charities and other scientific research institutes.

During the year it has continued to provide funding to such organisations.

Investment Policy

Investment powers are governed by the trust deed. There are no restrictions on the trustees' absolute powers of investment.

TRUSTEES' REPORT (CONTINUED)

Financial Review

The results for the year are reported on pages 4 to 14 of the accompanying financial statements.

During the year under review, charities and institutions enjoying charitable status dealing with education, diseases and disablement have again been supported.

Donations paid during the year total £28,500 and a listing of the beneficiaries of the awards are reported on page 12 to the financial statements.

The net outgoing resources for the year amounted to £325,540.17 and, at the end of the year, the Charity had cash assets of £84,640.78. The financial position continues to be monitored by the Trustees. The trustees considered that the funds available would be adequate to fulfil the future obligations of the Charity.

Public Benefit

The Trust's links with the community have continued throughout the year. This included providing funding to the various educational and research projects as well as other organisations within the charity sector.

Plans for Future Periods and Reserves Policy

The financial statements refer to the funds held by the Charity. Unrestricted funds amount to £820,234.78. This level of reserves would allow The Edgar Lee Foundation to continue operating and provide it with the capacity to pursue its charitable objects. Our policy is therefore to continue building up these reserves by means of annual operating surpluses and judicious management of our assets.

Risk Management

The trustees continue to keep the Charity's activities under review, particularly with regard to any major risks that may arise from time to time and to monitor the effectiveness of the system of internal controls and other viable means by which those risks already identified by the trustees can best be mitigated.

Signed on behalf of the Trustees on [31] July 2021



Robin Edward Worby (director)
for and on behalf of the trustee, 57 London Road Limited

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE EDGAR LEE FOUNDATION

I report to the Trustees on my examination of the accounts of the Edgar Lee Foundation (the Trust) for the year ended 5 April 2021.

Responsibilities and basis of report

As the charity trustees of the Foundation, 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 Trust'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

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 Trust as required by section 130 of the 2011 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 respect in order to enable a proper understanding of the accounts to be reached.


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Mr J Saminaden
FMAAT
9 Kennedy Avenue
Enfield
Middlesex
EN3 4PS

Dated [3] August 2021

RECEIPTS AND PAYMENTS ACCOUNT

General Fund

For the year ended 5 April 2021

	<u>2021</u> £	<u>2020</u> £
RECEIPTS		
Income from Assets		
Income from investments		
Net dividends	14,506.01	22,118.67
Bank deposit interest	8.81	145.63
Interest from Government and Corporate Bonds	5,347.12	4,832.72
Total	<u>19,861.94</u>	<u>27,097.02</u>
Miscellaneous Receipts		
Proceeds of disposal/reorganisation of securities	363,366.74	141,603.25
Total Receipts	<u>383,228.68</u>	<u>168,700.27</u>
PAYMENTS		
Direct Charitable Expenditure		
Donations to registered charities per schedule attached	28,500.00	32,000.00
Last year's donations - cheques not yet cleared now written back	(1,500.00)	(750.00)
Other Expenditure		
Accountancy	8,860.99	4,890.06
Independent examination fee	350.00	350.00
Legal Fees	-	1,200.00
Stockbroker charges	9,448.64	9,098.81
Postage/stationery	-	54.00
Purchases of Investments	279,880.54	190,021.61
Total Payments	<u>325,540.17</u>	<u>236,864.48</u>
BALANCES		
Brought forward from last year	<u>26,952.27</u>	<u>95,116.48</u>
Carried forward	<u>84,640.78</u>	<u>26,952.27</u>

STATEMENT OF ASSETS AND LIABILITIES
As at the year ended 5 April 2021

	<u>2021</u>	<u>2020</u>
	General Fund £	General Fund £
MONETARY ASSETS		
Cash Balances on Receipts and Payments Accounts carried forward		
Cash on deposit with Stockbrokers	78,032.96	5,852.79
Bank account	5,975.49	5,006.92
Deposit account	632.33	18,092.56
	<u>84,640.78</u>	<u>28,952.27</u>
Cheques written but not cleared	-	(2,000.00)
	<u>84,640.78</u>	<u>26,952.27</u>
LIABILITIES		
Liabilities now due for Payment		
Independent examiner's fee	<u>350.00</u>	<u>350.00</u>
NON-MONETARY ASSETS		
Held for Investment Purposes - cost	<u>659,641.37</u>	<u>739,933.25</u>
- market value	<u>735,594.00</u>	<u>646,945.01</u>

DONATIONS**Year to 5 April 2021**

Action for Children	£500
Alzheimer's Disease Society	£500
Blind Veterans UK	£500
British Liver Trust	£500
British Wheelchair Sports Foundation	£500
Children's Country Holidays Fund	£500
Children's Heart Federation	£500
Children's Hospice South-West	£500
Diverse Abilities Plus	£500
Donkey Sanctuary	£500
Dorset & Somerset Air Ambulance Trust	£500
Dorset Blind Association	£500
Dorset Wildlife Trust	£500
Downs Syndrome Association	£500
Electrical Industries Charity	£500
Fight For Sight	£500
Friends of Blandford Community Hospital	£1,000
Friends of Westminster Memorial Hospital	£1,000
Great Ormond Street Hospital Children's Charity	£500
Guide Dogs for the Blind	£500
Gurkha Welfare Trust	£500
Hanford Group Riding for the Disabled	£500
Irwerne Minster PCC	£1,000
Kidscape	£500
Leukaemia UK	£500
Lewis Manning Hospice	£500
Listening Books	£500
Livability	£500
Macular Society	£500
Marfan Trust	£500
Meningitis Research Appeal	£500
MNDA	£500
N.S.P.C.C	£500
National Autistic Society	£500
Outward Bound Trust	£500
Pancreatitis Supporter Network	£500
PDSA	£500
Police Care UK	£500
RAF Benevolent Fund	£500
Respite Association	£500
Rett UK	£500
RNLI	£500
Royal Agricultural Benevolent Institution	£500
Royal National Institution of Blind People	£500
RSPB	£500
Second Chance	£500
Spinal Injuries Association	£500
Springhead Trust Limited	£500
St John Ambulance	£500
Townsend School PTA	£1,000
UK Youth	£500
Weldmar Hospice Care Trust	£500
Whizz-Kids	£500
	<u>£28,500</u>