

THE CHARITY OF STELLA SYMONS

**ACCOUNTS
FOR THE YEAR ENDED
5 APRIL 2024**

**The MGroup Partnership
Chartered Certified Accountants
C9 Gylme Court, Oxford Office Village
Langford Lane
Kidlington, Oxford
OX5 1LQ**

Charity Number: 259638

THE CHARITY OF STELLA SYMONS

**ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2024**

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THE CHARITY OF STELLA SYMONS

CHARITY INFORMATION FOR THE YEAR ENDED 5 APRIL 2024

TRUSTEES

Mrs J E Warnick
Mrs K Willis
J S S Bosley

PRINCIPAL OFFICE

20 Mill Street
Shipston-on-Stour
Warwickshire
CV36 4AW

REGISTERED CHARITY NUMBER

259638

ACCOUNTANTS

The MGroup Partnership
Chartered Certified Accountants
C9 Glyme Court
Oxford Office Village
Langford Lane
Kidlington, Oxford
OX5 1LQ

BANKERS

HSBC
13 Chapel Street
Stratford-upon-Avon
Warwickshire
CV37 6ET

INVESTMENT MANAGERS

Harris Allday
33 Great Charles Street
Birmingham
B3 3JN

LGT Wealth Management Limited
14 Cornhill
London
EC3V 3NR

THE CHARITY OF STELLA SYMONS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024

The trustees present their report along with the financial statements of the charity for the year ended 5 April 2024. The financial statements have been prepared in accordance with the accounting policies set out on pages 8 to 10 and comply with the charity's trust deed and applicable law.

CONSTITUTION AND OBJECTS

The Charity of Stella Symons is constituted under a Trust Deed dated 1 February 1968 and is a registered charity (number 259638). The Trust Deed gives the trustees the power to apply the annual income of the trust upon such charitable trusts and for such charitable purposes as they shall in their uncontrolled discretion determine.

The objects of the charity continued to be that of providing financial support to a wide range of charitable organisations providing benefits for the public in the United Kingdom and overseas. The support may take the form of a loan but more usually is made as a donation.

The trustees have a policy of only making contributions where they believe that a public benefit will be derived from the use of the funds made available.

The trustees currently have a policy of supporting organisations in a wide geographic area including those active in the United Kingdom and overseas and cover a wide range of activities including those living in poverty.

We have referred to the guidance contained on the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

ORGANISATION

The trustees who have served during the year and since the year end are set out on page 1.

All decisions are made by the trustees.

New trustees are appointed by agreement between the existing trustees.

TRUSTEE INDUCTION AND TRAINING

Trustees are given information regarding the financial state of the trust including expected income and expenditure for the forthcoming year. Trustees have access to financial information at all times.

The charity is a member of the West Midlands Charitable Trust Group and copies of the Charity Commission Newsletter are made available for trustees. New trustees, when appointed, will undergo an induction process to make them aware of their duties and responsibilities as trustees and of the specific objects and operating procedures of this trust.

GRANT MAKING POLICY

The trustees respond to applications for grants where a grant is to be made and in the main will only support organisations registered as charities with the Charity Commission. If this is not the case the trustees will only offer support where they are confident that the funds are to be used for public benefit.

THE CHARITY OF STELLA SYMONS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024

ACHIEVEMENTS AND PERFORMANCE

The charity has distributed the income arising from its investments in each year and a record of distributions is kept and included in the annual accounts for the charity. The trustees believe that the charity provides a valuable and much needed and appreciated source of funding for the organisations it supports.

FINANCIAL REVIEW AND INVESTMENT POLICY

The activities of the trust included receiving income during the year from both investments and bank interest receivable of £83,507 (2023 - £94,680), which were the only sources of income. The charitable distributions during the year amounted to £77,050 (2023 - £72,000), which were to various charities upon receipt of applications as set out in the objectives.

The total funds of the trust decreased to an aggregate of £2,094,528 as at 5 April 2024 (2023 - £2,096,677), due to a decrease in the market value of investments held.

The investment strategy is set by the trustees.

Investment performance is monitored by the trustees through monthly valuations and annual investment reports provided by the fund managers, Harris Allday and LGT Wealth Management. (Day-to-day management is carried out by Harris Allday and LGT Wealth Management). The Trustees operate an investment policy which is updated periodically.

FUTURE PLANS

The future plans for the trust are to distribute income realised during each year in excess of costs in accordance with the distribution policies which are reviewed periodically.

RESERVES POLICY

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity.

The trustees oversee the level of income reserves held and consider whether they are sufficient in order that the charity meets its needs effectively.

RISK MANAGEMENT

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established so that the necessary steps can be taken to lessen these risks.

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and 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 (Accounts and Reports) Regulations 2008;
- 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 business.

The trustees are responsible for keeping sufficient 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:

J S S Bosley
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE CHARITY OF STELLA SYMONS
FOR THE YEAR ENDED 5 APRIL 2024**

I report on the accounts of the Trust for the year ended 5 April 2024, which are set out on pages 6 to 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

1. examine the accounts under section 145 of the 2011 Act;
2. to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
3. to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act: and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

THE CHARITY OF STELLA SYMONS

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024

	Notes	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
INCOME			
Investment income	3	83,507	94,680
EXPENDITURE			
Charitable activities:			
Grants payable	4	77,050	72,000
Governance costs	5	18,503	17,852
Total expenditure		95,553	89,852
Net (loss) / gain on sale of investments		(11,383)	58,913
NET (DEFICIT) / INCOME		(23,429)	63,741
Gain / (loss) on revaluation of investments	6	21,280	(449,223)
Net movement in funds		(2,149)	(385,482)
Total funds brought forward	10	2,096,677	2,482,159
Total funds carried forward	10	2,094,528	2,096,677

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

THE CHARITY OF STELLA SYMONS

BALANCE SHEET AS AT 5 APRIL 2024

	Notes	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
FIXED ASSETS			
Investments	6	1,951,070	2,005,587
CURRENT ASSETS			
Debtors	8	84,289	41,825
Cash at bank and in hand		62,289	52,387
		<u>146,578</u>	<u>94,212</u>
CURRENT LIABILITIES			
Creditors: amounts falling due within one year	9	3,120	3,122
		<u>143,458</u>	<u>91,090</u>
NET CURRENT ASSETS			
		<u>2,094,528</u>	<u>2,096,677</u>
NET ASSETS			
		<u>2,094,528</u>	<u>2,096,677</u>
THE FUNDS OF THE CHARITY			
Unrestricted funds	10	<u>2,094,528</u>	<u>2,096,677</u>

J S S Bosley
Trustee

1 GENERAL INFORMATION

The Charity of Stella Symons is a registered charity and is a public benefit entity. Its principal office is:

20 Mill Street
Shipston-on-Stour
Warwickshire
CV36 4AW

The financial statements are presented in Sterling, which is the functional currency of the charity.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Accounting convention

The accounts (financial statements) have been prepared in accordance with the Charities Act 2011 and applicable regulations.

The accounts have been prepared under the receipts and payments principles. The items have been recognised at their cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

Investment income

Dividends are included in the Statement of Financial Activities when they are declared at an amount excluding the tax recoverable from HM Revenue and Customs.

Bank interest is included within investment income when the charity is entitled to receipt.

Expenditure

Expenditure is included on a receipts and payments basis.

Grants payable are recognised upon date of payment.

Management and administration comprises costs for the running of the charity itself as an organisation.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)

Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets are measured at cost and are assessed at the end of each reporting period for objective evidence of impairment. Where objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

The impairment loss for financial assets measured at cost is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amount and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Impairment of non-financial assets

At each reporting date non-financial assets not carried at fair value, like goodwill and plant, property and equipment, are reviewed to determine whether there is an indication that an asset may be impaired. If there is an indication of possible impairment, the recoverable amount of any asset or group of related assets (which is the higher of value in use and the fair value less cost to sell) is estimated and compared with its carrying amount. If the recoverable amount is lower, the carrying amount of the asset is reduced to its recoverable amount and an impairment loss is recognised immediately in the profit and loss account.

If an impairment loss is subsequently reversed, the carrying amount of the asset, or group of related assets, is increased to the revised estimate of its recoverable amount, but not to exceed the amount that would have been determined had no impairment loss been recognised for the asset, or group of related assets, in prior periods. A reversal of an impairment loss is recognised immediately in the profit and loss account.

Fixed asset investments

Stocks and shares quoted on the London Stock Exchange have been revalued in the balance sheet at market value. Any gain or loss on revaluation is taken to the Statement of Financial Activities. No unquoted investments are held.

All investments are held primarily to provide an investment return for the charity.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued...)

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and subsequently at amortised cost.

VAT

As the charity is not registered for Value Added Tax, all costs are VAT inclusive.

Provisions

Provisions are recognised when the company has a legal or constructive obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle the obligation and the amount of the obligation can be reliably estimated.

Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

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.

3 INVESTMENT INCOME	2024	2023
	£	£
Dividends and interest on listed investments	35,430	38,269
Overseas unit trust income	47,040	56,214
Interest on cash deposits	1,037	197
Total investment income (unrestricted)	83,507	94,680

THE CHARITY OF STELLA SYMONS

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

4 GRANTS PAYABLE	2024	2023
	£	£
Grants payable	77,050	72,000
The charity provides donations to a wide range of institutions, shown on pages 13 to 15.		
5 GOVERNANCE COSTS	2024	2023
	£	£
Accountancy fees - examining the accounts	500	500
Accountancy fees - other	3,280	3,160
Management fees	14,239	13,865
Bank charges	181	144
Printing, postage and stationery	113	-
Subscriptions	190	183
	18,503	17,852
6 INVESTMENTS	2024	2023
	£	£
Market value at 6 April 2023	2,005,587	2,416,383
Additions to investments at cost	270,322	1,165,296
Disposals at carrying value	(346,119)	(1,126,869)
Net gain / (loss) in the year on revaluation	21,280	(449,223)
Market value at 5 April 2024	1,951,070	2,005,587
Investments at market value comprised:		
UK equities	1,245,279	1,385,006
Non UK equities	342,526	331,728
UK fixed interest securities	363,265	288,853
	1,951,070	2,005,587
Historical cost	2,044,801	2,120,647

All investments are listed securities and are shown at market value.

Investments in individual entities held at 5 April 2024 which are over 5% of the portfolio by value are:

VOLARE (Offshore) Income Fund - market value £700,123 (2023 - £654,718)

THE CHARITY OF STELLA SYMONS

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

7 STAFF COSTS

During the year the charity had no employment related expenditure and the trustees were not reimbursed for any expenses.

8 DEBTORS

	2024 £	2023 £
Other debtors	84,289	41,825

Included within 'Other debtors' are loans to Shipston Sports Clubs totalling £17,500 (2023: £22,500). All loans have been measured initially at fair value and subsequently at amortised cost. 'Other debtors' also includes the cash held in accounts managed by the investment managers totalling £66,789 (2023: £17,005).

9 CREDITORS

	2024 £	2023 £
Accruals and deferred income	3,120	3,122

10 SUMMARY OF FUNDS MOVEMENTS

	Fund balance brought forward £	Income £	Expenditure £	Other recognised losses £	Fund balance carried forward £
Unrestricted funds	2,096,677	83,507	(95,553)	9,897	2,094,528

THE CHARITY OF STELLA SYMONS

INSTITUTIONAL GRANTS FOR THE YEAR ENDED 5 APRIL 2024

	£
Off the Fence	250
Peoples Trust for Endangered Species	250
Barn Owl Trust	250
Epilepsy Research UK re C Byrd DOW	250
Leukaemia UK	250
David Shepherd Wildlife Foundation	250
Dream Makers	250
Handicapped Children's Action Group	300
Warwicks Riding for the Disabled	300
ICR	300
Freedom from Torture	300
Wainman Trust	300
Terrence Higgins Trust	300
No Judgement Space	300
Sofa Project	300
Royal Hospital for Neuro Disability	300
AMREF	300
KEMP The Wire Forest Hospice	300
Grove Cottage	300
Mount Noddy Animal Centre	300
Brecon & District Dial a Ride Club	300
Young & Free	300
The Fishermen's Mission	300
Hillhouse	300
Lennox Children's Charity Fund	300
Brainwave	300
Rainbow Trust	300
RABI	300
Mare & Foal Sanctuary	300
Social Square	300
Epilepsy Action	300
Acorn's Children's Hospice	300
CBM UK	300
Cystic Fibrosis Trust	300
Francis House Children's Hospice	300
Flora & Fauna International	300
British Dyslexics	300
Father Hudson's Care	300
Dorset MIND	300
Sailors Children's Society	300
British Polio Fellowship	300
Shakespeare Hospice	300
Shipston Home Nursing	300
St Wilfrid's Hospice	500
Dementia Support	500
Army Benevolent Fund	300
RABI	300
Mary's Meals	300
Rainforest UK	300
East Sussex Vision Support	300
NASS	300
Friends of Minstead Study Centre	300
See Kenya	300

THE CHARITY OF STELLA SYMONS

INSTITUTIONAL GRANTS FOR THE YEAR ENDED 5 APRIL 2024

	£
Royal Star & Garter Home	300
Childhood	300
Newbridge Foundation	300
St Richard's Hospice	300
Dreams Come True	300
Childrens Burns Trust	300
Go Beyond	300
Chestnut Tree House Hospice	300
Willow	300
Help for Heroes	300
Sparkhill Foodbank	300
YMCA Milton Keynes	300
Friends of Idlicote Church	250
Burmington PCC	250
Home Start South Warwickshire	3,000
Myton Hospice	300
Warwickshire Air Ambulance	300
Katharine House Hospice	300
Shipston Foodbank	300
Carbon Copy Network	800
City Harvest	800
The landmark Arts Centre	800
Shelter	800
The Rivers Trust	800
Captain Paul Watson Foundation UK	800
Teddington Theatre Club Ltd.	800
SPEAR	800
Eastside Community Trust	300
Save the Rhino International	1,000
Children on the Edge	1,000
Tusk Trust	500
Midhurst Palliative Care	300
Home Start South Warwickshire	8,000
Earnley PCC	2,000
Siobhans Trust	1,000
Tall Ships Youth Trust	10,000
Big Give	1,050
ENTHUSE Brighton	800
WWWSAS.org	800
Hackney Winter Nig	800
Royal Marsden Hospital	800
R.I.S.E Brighton	800
Macular Society	250
Chipping Norton theatre	500
Princess Alice Hospice	800
St Mungo's	800
REFUGE	800
Stour Health & Wellbeing Partnership	900
Steps Charity Worldwide	900
Twins Trust	900
Hearing Dogs for the Deaf	900

THE CHARITY OF STELLA SYMONS

INSTITUTIONAL GRANTS

FOR THE YEAR ENDED 5 APRIL 2024

	£
Coventry & Warwickshire MIND	900
Lifespace Trust	900
Lowlands Farm Riding for the Disabled	900
REFUGE	900
Myton Hospice	1,000
Epilepsy Research UK	900
Children on the Edge	1,000
Siobhan's Trust	1,000
TUSK Trust	1,000
ENTHUSE Brighton	1,000
Save the Rhino	1,000
 TOTAL	 <u><u>77,050</u></u>