



Charity Registration No. 265824

THE CARRINGTON CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022



THE CARRINGTON CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED
5TH APRIL 2022

REGISTERED CHARITY NUMBER:

265824

TRUSTEES:

Lord Carrington DL
J A Cloke
Hon V Carrington

PRINCIPAL ADDRESS:

c/o Carrington Estates Limited
Manor House Estate Office
Perry Lane
Bledlow
Buckinghamshire
HP27 9PA

BANKERS:

Coutts & Co	&	Handlesbanken
440 Strand		Tudor House
London		651 London Road
WC2R 0QS		High Wycombe
		Bucks HP11 1EZ

INVESTMENT ADVISORS:

James Hambro & Partners LLP
45 Pall Mall
London
SW1Y 5JG

REPORTING ACCOUNTANT:

Charlotte Toemaes BSc FCA
Ellacotts LLP
Chartered Accountants and Registered Auditors
Countrywide House
23 West Bar Street
Banbury
OX16 9SA



THE CARRINGTON CHARITABLE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5TH APRIL 2022

The Trustees present their annual report together with the accounts for the year ended 5th April 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust deed authorises the Trustees to make and hold investments using the general funds of the charity.

Recruitment and appointment of new Trustees

There has been no changes in the Trustees in the year under review. Appointment of Trustees is governed by the Trust Deed. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing Trustee.

Induction and training of new Trustees

The Trustees will consider the appointment of new Trustees as and when needed for the efficient running of the Trust and identify and implement an appropriate induction process to ensure any new Trustee is properly aware of their legal obligations as well as the operational procedures of the Trust.

Organisational structure

The affairs of the Trust are managed by the Board of Trustees.

The Trustees meet regularly to consider what grants they will make during the year.

The policy of the Trust is to assist charities particularly in the Buckinghamshire area.

Secretarial support is provided by Carrington Estates Limited.

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees have reviewed the major risks which the charity faces and these will be kept under constant review. As a consequence of the size of the Trust and the close involvement of the Trustees, they consider there are no major risks to which the charity is exposed.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust's objectives are to make donations and grants for general charitable purposes and to maintain the Old People's Homes and Gardens owned by the Trust at Bledlow in Buckinghamshire.

Each year the Trustees review the objectives and activities to ensure they continue to reflect the aims of the Trust. In carrying out this review, the Trustees have considered the charity Commissioner's general guidance on public benefit in accordance with section 4 Charities Act 2006.

Significant activities

The dramatic fall in stock markets around the world as a result of the Coronavirus pandemic and latterly the conflict in Ukraine has affected the value of the Trust's investments. Apart from this, there were no significant activities in the year under review.



THE CARRINGTON CHARITABLE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5TH APRIL 2022

ACHIEVEMENT AND PERFORMANCE

How our activities deliver public benefit

The charity aims to provide donations and grants for general charitable purposes to as wide a range of organisations as possible, taking into consideration organisations dealing with specific areas of national interest from year to year as well as local organisations and the ongoing maintenance of the Old People's Homes and Gardens at Bledlow which is of benefit to the local area.

The list of donations on Pages 10 to 12 give an indication of the areas supported by the Trust.

The Trust has made donations amounting to £68,277 this year (2021- £53,677). The Trustees feel this is a satisfactory outcome.

FINANCIAL REVIEW

The Trust has instructed James Hambro & Partners LLP as investment advisers and managers and the Trustees monitor the performance of the investments on a regular basis.

The income from investments for the year was £55,363 and £39,690 was receivable as rents from the Lyde Homes and Gardens and donations from visitors to the gardens were £566. Although the Trustees have the power to spend the expendable endowment, the investment income is the principle source of ongoing income and so the fund is invested with the objective of maintaining its real value in the medium term.

The Trust's policy on reserves is to ensure that sufficient cash reserves are available to enable the Trust to meet its programme of grants.

The adequacy of the reserves policy is reviewed annually.

Reserves Policy

It is the policy of the Trust to maintain reserves so that the charity is in a position to absorb setbacks and take advantage of change and opportunities.

Principle funding sources

The principle sources of funding are derived from the investment portfolio held by the Trust.

Investment policy and objectives

The Trust's policy and objective is to achieve the maximum return on the charity's investment portfolio.

FUTURE DEVELOPMENTS

The Trustees plan to continue the existing policies of careful and prudent investment to provide long term funding for donations and to increase the level of donations made each year, when circumstances permit.



THE CARRINGTON CHARITABLE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5TH APRIL 2022

STATEMENT OF TRUSTEES RESPONSIBILITIES

The charity Trustees are responsible for preparing an annual report and 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 and Wales requires the charity Trustees to prepare financial statements for each 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 the 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 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees for the purposes of charity law who served during the year and up to the date of this report are set out on page 1.

REPORTING ACCOUNTANTS

The reporting accountant, Charlotte Toemaes BSc FCA of Ellacotts LLP, will be proposed for re-appointment.

ON BEHALF OF THE TRUSTEES:

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Date : 20 August 2022



THE CARRINGTON CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE CARRINGTON CHARITABLE TRUST

I report on the financial statements of The Carrington Charitable Trust for the year ended 5th April 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of Trustees and auditors

The charity's Trustees are responsible for the preparation of the accounts. 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:

examine the accounts under section 145 of the 2011 Act

follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

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 the examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
 - (a) to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act have not been met; or
- to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Charlotte Toemaes

Charlotte Toemaes BSc FCA
Ellacotts LLP
Chartered Accountants and Registered Auditors
Countrywide House
23 West Bar Street
Banbury
OX16 9SA

Date: 1/9/27.



THE CARRINGTON CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5TH APRIL 2022

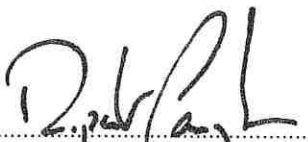
		Total fund 2022 £	Total fund 2021 £
<u>Incoming resources (All unrestricted)</u>	Notes		
Rents - The Lyde Homes and Gardens		39,690	39,330
Investment income	4	55,363	44,811
Garden donations		566	341
Total incoming resources		95,619	84,482
<u>Resources expended (All unrestricted)</u>			
Raising funds			
Investment management fees		39,148	35,253
Irrecoverable UK & foreign tax		3,531	1,776
		42,679	37,029
Charitable activities			
Grants and donations payable	11	68,277	53,677
The Lyde Homes and Gardens expenditure	5	38,034	26,476
Governance costs	6	3,000	3,000
		109,311	83,153
Total resources expended		151,990	120,182
<u>Net gains/(losses) on investments</u>			
Realised investment gains		192,988	231,231
Unrealised investment gains/(losses)	7	30,454	706,518
		223,442	937,749
<u>Other recognised gains/(losses)</u>			
Profit/(Loss) on the revaluation of fixed assets		278,472	195,688
Net (outgoing) resources		501,914	1,133,437
<u>Net movement in funds</u>		445,543	1,097,737
<u>Reconciliation of funds</u>			
Total funds brought forward		7,173,029	6,075,292
Total funds carried forward		7,618,572	7,173,029

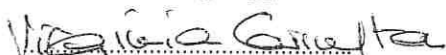


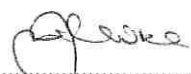
THE CARRINGTON CHARITABLE TRUST
BALANCE SHEET AS AT 5TH APRIL 2022

			2022	2021
	Notes	£	£	£
<u>Fixed assets</u>				
Freehold land & buildings	7	2,472,160		2,193,688
Investments	7	<u>4,762,512</u>		<u>4,591,692</u>
			7,234,672	6,785,380
<u>Current assets</u>				
Debtors	5	1,309		742
Cash at bank and with stockbrokers		<u>396,156</u>		<u>399,168</u>
		397,465		399,910
<u>Creditors: amounts falling due within one year</u>	9	<u>(13,565)</u>		<u>(12,261)</u>
<u>Net Current Assets</u>			383,900	387,649
<u>Net assets</u>			<u><u>7,618,572</u></u>	<u><u>7,173,029</u></u>
<u>Represented by:</u>				
General fund			5,814,702	5,647,631
Revaluation reserve			1,803,870	1,525,398
<u>Total funds</u>			<u><u>7,618,572</u></u>	<u><u>7,173,029</u></u>

The financial statements on pages 6 to 12 were approved by the Trustees on 2nd August 2022 and signed on their behalf by :


LORD CARRINGTON DL


HON V CARRINGTON


J A CLOKE



THE CARRINGTON CHARITABLE TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2022

1. Accounting policies

Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The accounts are prepared in sterling, which is the functional currency of the Carrington Charitable Trust. Monetary amounts in these financial statements are rounded to the nearest £.

Incoming resources

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends, interest and rent. Investment income and rental income are recorded when receivable.

Expenditure on grants is recorded once the Trustees have made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The Trust has not made any grant commitments for more than one year.

Other expenditure is included in the accounts on an accruals basis. Irrecoverable VAT is charged to the Statement of Financial Activities (SOFA) as incurred.

The costs of managing investments is charged to the SOFA. Any costs associated with the sale or purchase of investments are accounted for as part of the sale or purchase price of the investments.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the performance of its activities. It includes both costs that can be allocated to such activities and those of an indirect nature necessary to support them.

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and statutory requirements of the charity and include Audit fees and costs linked to the strategic management of the charity.

Fixed Assets

No depreciation is charged on the Freehold Land and Buildings that are recorded on the balance sheet.

Investments

Quoted investments are held at market value and revalued on an annual basis. Realised gains and losses on investments during the year are dealt with in the SOFA.

2. Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3. Related party transactions

None of the Trustees were paid any remuneration or expenses for their duties as Trustees during the year by the charity (2020 none).

The accounts include a provision for accountancy fees of £1,800 (2021- £1,800) payable to J A Cloke for accountancy services.

4. Investment income has arisen as follows:

	2022	2021
Source of income	£	£
Listed investments	55,327	44,653
Deposit interest	36	158
	<u>55,363</u>	<u>44,811</u>



THE CARRINGTON CHARITABLE TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2022 cont'd

5. Analysis of The Lyde Homes and Gardens expenditure

	2022	2021
	£	£
Council tax, water rates & sewage disposal	1,474	1,110
Insurance	1,245	973
Property repairs	20,387	9,392
Management fees	4,800	4,800
Sundry expenses	-	37
Lyde Valley gardens maintenance & repairs	10,128	10,164
	<u>38,034</u>	<u>26,476</u>

6. Analysis of governance costs

	2022	2021
	£	£
Accountancy	1,800	1,800
Independent examiner's fees	1,200	1,200
	<u>3,000</u>	<u>3,000</u>

7. Fixed assets

	Cost	Unrealised profits	Market value
	£	£	£
Freehold land and buildings			
At 6th April 2021	668,290	1,525,398	2,193,688
Additions	-	-	-
Disposals	-	-	-
Revaluation	-	278,472	278,472
At 5th April 2022	<u>668,290</u>	<u>1,803,870</u>	<u>2,472,160</u>

A valuation was carried out by N Taylor BSc FRICS of Carrington Estates Limited on 9th June 2022. The land and buildings were valued at £2,472,160 on an existing use basis and this is now incorporated in the accounts. The historic cost of the freehold land and buildings at 5th April 2022 was £668,290. No depreciation is charged in the accounts.

	Cost	Unrealised profits	Market value
	£	£	£
Listed investments			
At 6th April 2021	3,679,317	912,375	4,591,692
Additions	968,962	-	968,962
Disposals	(828,596)	-	(828,596)
Change in year	-	30,454	30,454
At 5th April 2022	<u>3,819,683</u>	<u>942,829</u>	<u>4,762,512</u>

8. Analysis of debtors falling due within one year

	2022	2021
	£	£
Other debtors	1,309	742
	<u>1,309</u>	<u>742</u>



THE CARRINGTON CHARITABLE TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2022 cont'd

9. Analysis of creditors falling due within one year

	2022	2021
	£	£
Independent examination fees	1,200	1,200
Investment management fees	10,000	9,250
Accountants fees	1,800	1,800
Other creditors & accruals	565	11
	<u>13,565</u>	<u>12,261</u>

10. Analysis of net assets between funds

	Unrestricted	Revaluation	Total
	Fund	Reserve	
	£	£	£
2022			
Fixed assets	5,430,802	1,803,870	7,234,672
Current assets	397,465	-	397,465
Current liabilities	(13,565)	-	(13,565)
Total	<u>5,814,702</u>	<u>1,803,870</u>	<u>7,618,572</u>
	Unrestricted	Revaluation	Total
	Fund	Reserve	
	£	£	£
2021			
Fixed assets	5,259,982	1,525,398	6,785,380
Current assets	399,910	-	399,910
Current liabilities	(12,261)	-	(12,261)
Total	<u>5,647,631</u>	<u>1,525,398</u>	<u>7,173,029</u>

11. Grants and donations

	2022	2021
	£	£
Age Concern	-	500
Alexander Devine Childrens Hospice	500	-
Animal Antiks	500	500
Angelman UK	-	500
Ashmolean Museum of Art & Archaeology	-	2,000
Autism Early Support Trust (formerly The Puzzle Centre)	1,000	2,000
Aylesbury Food Bank	-	500
BACO	500	-
Beds Bucks & Oxon Wildlife Trust	500	-
Bledlow 100 Club	200	-
Bledlow & Saunderton PCC	250	-
Bledlow PCC (Holy Trinity Church)	1,250	2,000
Bledlow Village Hall Appeal	10,000	-
British Epilepsy Association	500	-
British Red Cross	500	-
Buckinghamshire Garden Trust	150	-
Bucks Archaeological Society	12	12
Bucks Historic Churches Trust	-	5,000
Bucks Record Society	15	15
Bucks & Winslow District Scouts	-	500
Calibre Audio Library	500	-
Carried down	<u>16,377</u>	<u>13,527</u>



THE CARRINGTON CHARITABLE TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2022 cont'd

11. Grants and donations (continued)	2022	2021
	£	£
Brought down	16,377	13,527
Castlethorpe PCC	500	-
Child Bereavement UK	500	500
Chiltern Arts	500	-
Chiltern MS Centre	-	1,000
Chiltern Open Air Museum	50	550
Connection Support	500	-
Continuo Foundation	500	-
Crohns & Colitis UK	1,000	1,000
DEMAND	500	500
Emily's Star	-	500
Epilepsy Action	-	600
Florence Nightingale Hospice	1,000	-
Garsington Opera	5,000	-
Hearts of Bucks Community Foundation	-	5,000
HELP Appeal	-	1,000
Hospice of St Francis	500	500
Joss Searchlight	500	-
King Edwards VII's Hospital for Officers	500	500
Lakelands Day Care Hospice	-	500
Lindengate	1,000	-
Little Marlow District Church Council	-	500
Macmillan Cancer Support	500	-
Medical Detection Dogs	500	-
Mill Lane Community Garden	500	-
Milton's Cottage Trust	-	500
Motor Neurone Disease Association	-	500
MPS Society	-	500
MRSA	500	-
Myaware	-	500
PACE	500	-
Pepper Foundation	-	500
Priscilla Bacon Centre for Palliative Care	5,000	5,000
Princes Risborough Food Cupboard	-	500
Rennie Grove Hospice Care	1,000	500
Response	-	500
Road Dahl's Marvellous Children's Charity	500	1,000
Royal Shakespeare Company	10,000	10,000
Royal Star & Garter Homes	500	500
Scannappeal	500	1,000
SCOPE	-	500
	48,927	48,177



THE CARRINGTON CHARITABLE TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2022 cont'd

11. Grants and donations (continued)	2022	2021
	£	£
Brought down	48,927	48,177
South Bucks Hospice	1,000	-
SPEAK Suicide Prevention Charity	-	500
Spinal Injuries Association	500	500
St George's Hospital Medical School	850	-
St Johns Ambulance	500	-
St Lawrence Church	500	-
St Mary's Princes Risborough	-	500
Stoke Mandeville Spinal Research	500	-
Tall Ships Youth Trust	-	500
Thames Valley Air Ambulance	500	-
The Chiltern Centre	500	-
The Princes Centre	500	-
Thomley Activity Centre	500	1,000
Thumbs Up Club	500	-
Transition UK	500	-
Ukrainian Humanitarian Appeal (Disasters Emergency Committee)	10,000	-
WheelPower	1,000	500
WhizzKidz	500	500
Willen Hospice	500	1,000
Wycombe Youth Action	500	-
Youth Concern	-	500
	<u>68,277</u>	<u>53,677</u>