

# THE SUDBOROUGH FOUNDATION

England & Wales · Charity number 272323

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1976-11-25

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

## Contact

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**Address** 17 South Grove  
Highgate  
N6 6BJ

**Phone** 07776236231

**Email** [chair@sudboroughfoundation.org.uk](mailto:chair@sudboroughfoundation.org.uk)

**Website** [www.sudboroughfoundation.org.uk](http://www.sudboroughfoundation.org.uk)

## Activities

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**Objects:** TO OR FOR THE BENEFIT OF SUCH CHARITABLE INSTITUTION OR INSTITUTIONS PURPOSE OR PURPOSES IN SUCH SHARES BETWEEN THEM IF MOR THAN ONE AS THE TRUSTEES SHALL FROM TIME TO TIME THINK FIT.

**Activities:** Preferred recipients are registered charities with a connection to Northamptonshire.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

## Geography

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- Northamptonshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£73,052	£96,036	-	-
2024-04-05	£69,197	£66,364	-	-
2023-04-05	£101,478	£64,925	-	-
2022-04-05	£55,218	£61,340	-	-
2021-04-05	£117,393	£99,473	-	-

## Trustees

Name	Role	Appointed
<b>Richard Engel LLB</b>	Chair	1976-10-26
HUGH WILLIAM LOWTHER		2018-10-05
LUCY REBECCA WATSON		2014-11-07
RACHEL JESSICA ENGEL BA PG DIP		

**THE SUDBOROUGH FOUNDATION**

England & Wales - Charity number 272323

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# Accounts

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THE SUDBOROUGH FOUNDATION

Trustees' report for the year ended 5 April 2025

Trustees

Richard Engel LLB (Chair)

Rachel Engel

Hugh Lowther

Lucy Watson

The following trustees resigned in 2024

Kate Collis

Liz Engel

Sue Leathern

Tim Parker

Simon Powis

Mari Woolfson

Principal office

17 South Grove Highgate London N6 6BJ

Charity number 272323

Independent Examiner

Cottons Accountants LLP

1 Billing Road Northampton NN1 5AL

Bankers

HSBC Bank plc

47 Market Street

Wellingborough

Northants NN8 1AE

Stockbrokers

MHA Caves Wealth

Lockgates House

Rushmills

Bedford Road

Northampton NN4 7YB

Brewin Dolphin Securities Limited

12 Smithfield Street

London

EC1A 9BD

## Trustees' report-continued

### Structure, governance and management

The Foundation is established by a Trust Deed dated 26 October 1976. There are no specific restrictions imposed by the governing document concerning the way in which the Foundation can operate except that the Trustees do not have the power to borrow money. The Trust Deed authorises its Trustees to invest its resources without restriction and to apply its income and capital for the benefit of such charitable institution or institutions as they see fit.

The Board of Trustees is a self-appointing board and no body is entitled to appoint Trustees. New Trustees are nominated by members of the Board of Trustees and appointed by mutual agreement. When new Trustees are appointed they are given an introduction to the work of the Foundation and provided with the information they need to fulfil their roles.

During the year the bankers to the Foundation insisted that the single bank account was no longer acceptable to them as it was a savings and cheque account and it was now essential that a new current account was established through which cheques would be paid and received. Therefore it was agreed that 6 of the 10 trustees would resign as trustees and act as an ad hoc Grants Advisory Board.

This allowed for the new current account to be opened in the following financial year.

Richard Engel is the Trustee responsible for the day to day management of the Foundation.

The Trustees usually meet twice annually to consider what grants they will make and to review any feedback that they have received. Nominations for grants are elicited by informal means. Decisions in between the annual meetings are made by correspondence.

### Objectives and activities

The objective of the Sudborough Foundation is to apply its income for the benefit of charities and educational establishments. The Trustees have referred to the guidance issued by the Charity Commission on public benefit and are happy that the Foundation's activities meet this guidance.

The Foundation operates by making charitable grants or by making bursary grants to educational establishments for the benefit of students or by way of establishing or maintaining scholarship awards

Throughout the year a property has been occupied rent free by a charity which gave notice that they intended to leave the premises at or near to the financial year end. The property was subsequently sold in the following financial year.

The Foundation supports a varied range of grants but tends to support charitable endeavours in the county of Northamptonshire. The Trustees are continually assessing their donation strategy to ensure that it is consistent with making best use of available resources.

Income from which the grants are made is generated from a portfolio of quoted investments. The Trustees aim over a period of years to use all dividends and interest received net of expenses incurred to make grants. Proceeds of the disposal of investments are reinvested.

## Achievements and performance

The Trustees consider the achievements and performance during the year to be satisfactory.

The main risks that the Foundation faces relate to investment management. These risks are reduced by holding a diversified portfolio and taking advice from the appointed stockbrokers.

The risk associated with making grants (for example, fraud) is reduced by not making grants to individuals, checking that the recipients are recognised charities and obtaining receipts for grants. In addition, this risk is further reduced because often at least one Trustee has sufficient knowledge of the donee to make an informed decision.

## Financial review, investment policy and reserves

The results can be seen in the annexed statement of receipts and payments. Income from investments totalled £73,052 (2024-£69,197).

The Trustees have set a policy that the capital funds should be invested so as to maximise the total return (capital growth plus income) with a medium level of risk.

The Trustees consider that the three funds shown in the accounts should be viewed as a permanent endowment to produce income or provide rent-free or reduced-rent accommodation to charities.

## Future plans

The Trustees intend to continue providing grants in a similar way to the recent past and retaining flexibility as to the timing and scale of grant making.

Signed on behalf of the Trustees

 16/12/2025

D2930000-FEAC-BE29-9DFC-08DE3BEE008D

RICHARD ENGEL Chair

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2025 which is set out on page 5.

**Responsibilities and basis of report**

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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 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.



**Charles Hill BSc ACA**  
Cottons Accountants LLP  
1 Billing Road  
Northampton  
NN1 5AL

Date 19 December 2025

The Sudborough Foundation  
 Receipts and payments account  
 For the year ended 5 April 2025

	Unrestricted funds	Last year
Receipts		
Dividends	70,891	67,800
Interest	2,161	1,397
Gross income	<u>73,052</u>	<u>69,197</u>
Asset and investment sales		
Receipts from sales of investments	158,156	350,083
Total receipts	<u>231,208</u>	<u>419,280</u>
Payments		
Charitable donations	83,213	53,870
Governance costs	12,823	12,494
	<u>96,036</u>	<u>66,364</u>
Asset and investment purchases		
Share purchases	227,985	268,630
Total payments	<u>324,021</u>	<u>334,994</u>
Net receipts	(92,813)	84,286
Cash funds last year end	<u>260,520</u>	<u>176,234</u>
Cash funds this year end	<u>167,707</u>	<u>260,520</u>

Statement of assets at the end of the period

	Unrestricted funds
Cash funds	
Deposits with stockbrokers	58,459
HSBC current account	109,248
Total cash funds	<u>167,707</u>
Investment assets	
Freehold property	167,464
Equity investments	1,575,175

Signed on behalf of all the trustees

 2025

D2930000-FEAC-BE29-9DFC-08DE38EE008D

Richard Engel - Chair

**THE SUDBOROUGH FOUNDATION**

England & Wales - Charity number 272323

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# Accounts

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**THE SUDBOROUGH FOUNDATION**

**Trustees' report for the year ended 5 April 2024**

**Trustees**

Kate Collis  
Liz Engel  
Richard Engel (Chair)  
Rachel Engel  
Sue Leathem  
Hugh Lowther  
Tim Parker  
Simon Powis  
Lucy Watson  
Mari Woolfson

**Principal office**

8 Hazelwood Road Northampton NN1 1LP

**Charity number 272323**

**Independent Examiner**

Cottons Accountants LLP  
1 Billing Road Northampton NN1 5AL

**Bankers**

HSBC Bank plc  
47 Market Street  
Wellingborough  
Northants NN8 1AE

**Stockbrokers**

MHA Caves Wealth  
Lockgates House  
Rushmills  
Bedford Road  
Northampton NN4 7YB

Brewin Dolphin Securities Limited  
12 Smithfield Street  
London  
EC1A 9BD

## Trustees' Report (Continued)

### Structure, governance and management

The Foundation is established by a Trust Deed dated 26 October 1976. There are no specific restrictions imposed by the governing document concerning the way in which the Foundation can operate except that the Trustees do not have the power to borrow money. The Trust Deed authorises its Trustees to invest its resources without restriction and to apply its income and capital for the benefit of such charitable institution or institutions as they see fit.

The Board of Trustees is a self-appointing board and nobody is entitled to appoint Trustees. New Trustees are nominated by members of the Board of Trustees and appointed by mutual agreement. When new Trustees are appointed they are given an introduction to the work of the Foundation and provided with the information they need to fulfil their roles.

Richard Engel is the Trustee responsible for the day to day management of the Foundation.

The Trustees meet once or twice annually to consider what grants they will make and to review any feedback that they have received. Nominations for grants are elicited by informal means. Decisions in between meetings are made by correspondence.

### Objectives and activities

The objective of the Sudborough Foundation is to apply its income for the benefit of charities and educational and recognised religious establishments. The Trustees have referred to the guidance issued by the Charity Commission on public benefit and are happy that the Foundation's activities meet this guidance.

The Foundation operates by making charitable grants or by making bursary grants to educational establishments for the benefit of students or by way of establishing or maintaining scholarship awards.

Throughout the year a property has been occupied rent free by a charity.

The Foundation supports a varied range of grants but tends to support charitable endeavours in the county of Northamptonshire. The Trustees are continually assessing their donation strategy to ensure that it is consistent with making best use of available resources.

Income from which the grants are made is generated from a portfolio of quoted investments. The Trustees aim over a period of years to use all dividends and interest received net of expenses incurred to make grants. Proceeds of the disposal of investments are reinvested.

## Trustees' Report (Continued)

### Achievements and performance

The Trustees consider the achievements and performance during the year to be satisfactory.

The main risks that the Foundation faces relate to investment management. These risks are reduced by holding a diversified portfolio and taking advice from the appointed stockbrokers.

The risk associated with making grants (for example, fraud) is reduced by not making grants to individuals, checking that the recipients are recognised charities and obtaining receipts for grants. In addition, this risk is further reduced because often at least one Trustee has sufficient knowledge of the donee to make an informed decision.

### Financial review, investment policy and reserves

The results can be seen in the annexed statement of receipts and payments. Income from investments totalled £69,197 (2023-£62,201).

The Trustees have set a policy that the capital funds should be invested so as to maximise the total return (capital growth plus income) with a medium level of risk.

The Trustees consider that all the assets shown in the statement in the account should be viewed as a permanent endowment to produce income or provide rent-free or reduced-rent accommodation to charities.

### Future plans

The Trustees intend to continue providing grants in a similar way to the recent past and retaining flexibility as to the timing and scale of grant making.

Signed on behalf of the Trustees

  
RICHARD ENGEL Chair

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2024 which is set out on page 5.

**Responsibilities and basis of report**

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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 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.



**Charles Hill BSc ACA**  
Cottons Accountants LLP  
1 Billing Road  
Northampton  
NN1 5AL

Date 16 November 2024  
Date .....

The Sudborough Foundation  
 Receipts and payments account  
 For the year ended 5 April 2024

	Unrestricted funds	Last year
<b>Receipts</b>		
donations	-	15,000
dividends	67,800	61,929
interest	1,397	272
Refunded grant	-	6,080
New trust funds received	-	18,197
<b>Gross income</b>	<b>69,197</b>	<b>101,478</b>
<b>Asset and investment sales</b>		
Receipts from sales of investments	350,083	134,482
<b>Total receipts</b>	<b>419,280</b>	<b>235,960</b>
<b>Payments</b>		
charitable donations	53,870	52,000
governance costs	12,494	12,925
	66,364	64,925
<b>Asset and investment purchases</b>		
share purchases	268,630	106,228
<b>Total payments</b>	<b>334,994</b>	<b>171,153</b>
<b>Net receipts</b>	<b>84,286</b>	<b>64,807</b>
<b>Cash funds last year end</b>	<b>176,234</b>	<b>111,427</b>
<b>Cash funds this year end</b>	<b>260,520</b>	<b>176,234</b>

Statement of assets at the end of the period

		Unrestricted funds
<b>Cash funds</b>	Deposits with stockbrokers	135,466
	HSBC current account	90,881
	Hodge bank	34,173
<b>Total cash funds</b>		<b>260,520</b>
<b>Investment assets</b>	Freehold property	167,464
	Equity investments	1,663,093

Signed on behalf of all the trustees



Richard Engel - Chair

Date 15/11/2024

**THE SUDBOROUGH FOUNDATION**

England & Wales - Charity number 272323

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# Accounts

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**THE SUDBOROUGH FOUNDATION**

**Trustees' report for the year ended 5 April 2023**

**Trustees**

Kate Collis (appointed 4 November 2022)  
Liz Engel  
Richard Engel LLB (Chair)  
Rachel Engel  
Sue Leathem  
Hugh Lowther  
Tim Parker  
Simon Powis  
Lucy Watson  
Mari Woolfson

**Principal office**

8 Hazelwood Road  
Northampton  
NN1 1LP

**Charity number 272323**

**Independent Examiner**

Cottons Accountants LLP  
1 Billing Road  
Northampton  
NN1 5AL

**Bankers**

HSBC Bank plc  
47 Market Street  
Wellingborough  
Northants  
NN8 1AE

**Stockbrokers**

Cave & Sons Limited  
Lockgates House  
Rushmills  
Bedford Road  
Northampton  
NN4 7YB

Brewin Dolphin Securities Limited  
12 Smithfield Street  
London  
EC1A 9BD

## **Trustees' report-continued**

### **Structure, governance and management**

The Foundation is established by a Trust Deed dated 26 October 1976. There are no specific restrictions imposed by the governing document concerning the way in which the Foundation can operate except that the Trustees do not have the power to borrow money. The Trust Deed authorises its Trustees to invest its resources without restriction and to apply its income and capital for the benefit of such charitable institution or institutions as they see fit.

The Board of Trustees is a self-appointing board and nobody is entitled to appoint Trustees. New Trustees are nominated by members of the Board of Trustees and appointed by mutual agreement. When new Trustees are appointed, they are introduced to the work of the Foundation and provided with the information they need to fulfil their roles.

Richard Engel is the Trustee responsible for the day to day management of the Foundation.

The Trustees meet twice annually to consider what grants they will make and to review any feedback that they have received. Nominations for grants are elicited by informal means. Decisions in between the annual meetings are made by correspondence.

### **Objectives and activities**

The objective of the Sudborough Foundation is to apply its income for the benefit of charities and educational establishments. The Trustees have referred to the guidance issued by the Charity Commission on public benefit and are happy that the Foundation's activities meet this guidance.

The Foundation operates by making charitable grants or by making bursary grants to educational establishments for the benefit of students or by way of establishing or maintaining scholarship awards.

Throughout the year a property has been occupied rent free by a charity.

During the year, the Foundation took over the assets and liabilities of the Evelyn Hodgson Memorial Trust, a charity with which it has been associated since the establishment of that Trust.

The Foundation supports a varied range of grants but tends to support charitable endeavours in the county of Northamptonshire. The Trustees are continually assessing their donation strategy to ensure that it is consistent with making best use of available resources.

Income from which the grants are made is generated from a portfolio of quoted investments. The Trustees aim over a period of years to use all dividends and interest received net of expenses incurred to make grants. Proceeds of the disposal of investments are reinvested.

### **Achievements and performance**

The Trustees consider the achievements and performance during the year to be satisfactory.

The main risks that the Foundation faces relate to investment management. These risks are reduced by holding a diversified portfolio and taking advice from the appointed stockbrokers.

The risk associated with making grants (for example, fraud) is reduced by not making grants to individuals, checking that the recipients are recognised charities and obtaining receipts for grants. In addition, this risk is further reduced because often at least one Trustee has sufficient knowledge of the donee to make an informed decision.

### **Financial review, investment policy and reserves**

The results can be seen in the annexed statement of receipts and payments. Income from investments totalled £62,201 (2022-£55,218).

The Trustees have set a policy that the capital funds should be invested so as to maximise the total return (capital growth plus income) with a medium level of risk.

The Trustees consider that the three funds shown in the accounts should be viewed as a permanent endowment to produce income or provide rent-free or reduced-rent accommodation to charities.

### **Future plans**

The Trustees intend to continue providing grants in a similar way to the recent past and retaining flexibility as to the timing and scale of grant making.

Signed on behalf of the Trustees

A handwritten signature in black ink, appearing to read 'R. Engel', written in a cursive style.

RICHARD ENGEL - Chair

**Report of the Independent Examiners to the Trustees of The Sudborough Foundation**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5 April 2023 which is set out on page 5.

**Responsibilities and basis of report**

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:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- 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.



**William Smart Bcom FCA**

Cottons Accountants LLP  
1 Billing Road  
Northampton  
NN1 5AL

Date 5 January 2024 .....

The Sudborough Foundation Receipts and payments account

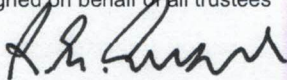
For the year ended 5 April 2023

	Unrestricted funds	Last year
<b>Receipts</b>		
donations	15,000	
dividends	61,929	55,073
interest	272	145
Refunded grant	6,080	
New trust funds received	18,197	
<b>Gross income</b>	<u>101,478</u>	55,218
<b>Asset and investment sales</b>		
Receipts from sales of investments	134,482	212,924
<b>Total receipts</b>	<u>235,960</u>	<u>268,142</u>
<b>Payments</b>		
charitable donations	52,000	46,500
governance costs	12,925	9,289
	<u>64,925</u>	55,789
<b>Asset and investment purchases</b>		
share purchases	106,228	206,190
<b>Total payments</b>	<u>171,153</u>	<u>261,979</u>
<b>Net receipts</b>	64,807	6,163
Cash funds last year end	111,427	105,264
<b>Cash funds this year end</b>	<u>176,234</u>	<u>111,427</u>

Statement of assets and liabilities at the end of the period

Categories	Detail	Unrestricted funds
Cash funds	Deposits with stockbrokers	60,953
	Current accounts	<u>115,281</u>
		<u>176,234</u>
Investment assets	Freehold Property	167,464
	Equity investments	1,569,984
		Cost

Signed on behalf of all trustees



Richard Engel – Chair

**THE SUDBOROUGH FOUNDATION**

England & Wales - Charity number 272323

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# Accounts

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## **THE SUDBOROUGH FOUNDATION**

### **Trustees' report for the year ended 5 April 2022**

#### **Trustees**

Mrs E A Engel  
R E Engel LLB (Chair)  
Miss R J Engel B.A., PG. Dip.  
Mrs S E Leathem F.C.A., C.T.A.  
H W Lowther  
T Parker  
S J A Powis Ch.M., F.R.C.S.  
Mrs L Watson  
Mrs M Woolfson B.A., M.A.

#### **Principal office**

8 Hazelwood Road  
Northampton  
NN1 1LP

**Charity number 272323**

#### **Independent Examiner**

Sawford Bullard  
Accountants  
The Old Mill  
Blisworth Hill Farm  
Stoke Road  
Blisworth  
NN7 3DB

#### **Bankers**

HSBC Bank plc  
47 Market Street  
Wellingborough  
Northants  
NN8 1AE

#### **Stockbrokers**

Cave & Sons Limited  
Lockgates House  
Rushmills  
Bedford Road  
Northampton  
NN4 7YB

Brewin Dolphin Securities Limited  
12 Smithfield Street  
London  
EC1A 9BD

## **Trustees' report-continued**

### **Structure, governance and management**

The Foundation is established by a Trust Deed dated 26 October 1976. There are no specific restrictions imposed by the governing document concerning the way in which the Foundation can operate except that the Trustees do not have the power to borrow money. The Trust Deed authorises its Trustees to invest its resources without restriction and to apply its income and capital for the benefit of such charitable institution or institutions as they see fit.

The Board of Trustees is a self-appointing board and no body is entitled to appoint Trustees. New Trustees are nominated by members of the Board of Trustees and appointed by mutual agreement. When new Trustees are appointed they are given an introduction to the work of the Foundation and provided with the information they need to fulfil their roles.

Mr R E Engel is the Trustee responsible for the day to day management of the Foundation.

The Trustees meet twice annually to consider what grants they will make and to review any feedback that they have received. Nominations for grants are elicited by informal means. Decisions in between the annual meetings are made by correspondence.

### **Objectives and activities**

The objective of the Sudborough Foundation is to apply its income for the benefit of charities and educational establishments. The Trustees have referred to the guidance issued by the Charity Commission on public benefit and are happy that the Foundation's activities meet this guidance.

The Foundation operates by making charitable grants or by making bursary grants to educational establishments for the benefit of students or by way of establishing or maintaining scholarship awards

Throughout the year a property has been occupied rent free by a charity.

The Foundation supports a varied range of grants but tends to support charitable endeavours in the county of Northamptonshire. The Trustees are continually assessing their donation strategy to ensure that it is consistent with making best use of available resources.

Income from which the grants are made is generated from a portfolio of quoted investments. The Trustees aim over a period of years to use all dividends and interest received net of expenses incurred to make grants. Proceeds of the disposal of investments are reinvested.

## **Achievements and performance**

The Trustees consider the achievements and performance during the year to be satisfactory.

The main risks that the Foundation faces relate to investment management. These risks are reduced by holding a diversified portfolio and taking advice from the appointed stockbrokers.

The risk associated with making grants (for example, fraud) is reduced by not making grants to individuals, checking that the recipients are recognised charities and obtaining receipts for grants. In addition, this risk is further reduced because often at least one Trustee has sufficient knowledge of the donee to make an informed decision.

## **Financial review, investment policy and reserves**

The results can be seen in the annexed statement of receipts and payments. Income from investments totalled £55,218 (2021-£54,697).

The Trustees have set a policy that the capital funds should be invested so as to maximise the total return (capital growth plus income) with a medium level of risk.

The Trustees consider that the three funds shown in the accounts should be viewed as a permanent endowment to produce income or provide rent-free or reduced-rent accommodation to charities.

## **Future plans**

The Trustees intend to continue providing grants in a similar way to the recent past and retaining flexibility as to the timing and scale of grant making.

Signed on behalf of the Trustees

R E ENGEL Chair  
.....

## Report of the independent examiners to the trustees of

### THE SUDBOROUGH FOUNDATION

I report to the Trustees on my examination of the accounts of the charity (the Foundation), set out on page x, for the year ended 5 April 2022

#### 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 Act"). I report in respect of my examination of the Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

accounting records were not kept in accordance with section 130 of the Act or  
the accounts do not accord with the accounting records

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



James Parsons FCCA  
Sawford Bullard  
Accountants

The Old Mill  
Blisworth Hill Farm  
Stoke Road  
Blisworth  
NN7 3DB

29/12/22

**The Sudborough Foundation**  
**Receipts and payments account**  
**For the year ended 5 April 2022**

	Unrestricted funds	Last year
<b>Receipts</b>		
Donations	-	15,003
Dividends	55,073	53,421
Interest	145	1,276
<b>Gross income</b>	<b>55,218</b>	<b>69,700</b>
<b>Asset and investment sales</b>		
Receipts from sales of investments	215,876	481,189
<b>Total receipts</b>	<b>271,094</b>	<b>550,889</b>
<b>Payments</b>		
charitable donations	46,500	90,930
governance costs	14,840	8,543
	<b>61,340</b>	<b>99,473</b>
<b>Asset and investment purchases</b>		
share purchases	203,592	474,495
<b>Total payments</b>	<b>264,932</b>	<b>573,968</b>
<b>Net receipts</b>	<b>6,163</b>	<b>(23,079)</b>
<b>Cash funds last year end</b>	<b>105,264</b>	<b>128,343</b>
<b>Cash funds this year end</b>	<b>111,427</b>	<b>105,264</b>

**Statement of assets and liabilities at the end of the period**

Categories	Details	Unrestricted funds	
<b>Cash funds</b>	Deposits with stockbrokers	73,399	
	Current account	38,029	
<b>Total cash funds</b>		<b>111,427</b>	-
<b>Investment assets</b>	<b>Freehold property</b>		<b>Group name</b>
	<b>Equity investments</b>		Beatrice Martin
			<b>Cost</b>
			167,464
	<b>Equity investments</b>		General
			489,097
	<b>Equity investments</b>		Fred & Nellie
			Causebrook
			1,010,492
			Memorial Trust

Signed on behalf of all the trustees

Richard Engel - Chairman

Date

**THE SUDBOROUGH FOUNDATION**

England & Wales - Charity number 272323

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# Accounts

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## **THE SUDBOROUGH FOUNDATION**

### **Trustees' report for the year ended 5 April 2021**

#### **Trustees**

Mrs E A Engel  
R E Engel LLB (Chair)  
Miss R J Engel B.A., PG. Dip.  
Mrs S E Leathem F.C.A., C.T.A.  
H W Lowther  
T Parker  
S J A Powis Ch.M., F.R.C.S.  
Mrs L Watson  
Mrs M Woolfson B.A., M.A.

#### **Principal office**

8 Hazelwood Road  
Northampton  
NN1 1LP

**Charity number 272323**

#### **Independent Examiner**

Sawford Bullard  
Accountants  
The Old Mill  
Blisworth Hill Farm  
Stoke Road  
Blisworth  
NN7 3DB

#### **Bankers**

HSBC Bank plc  
47 Market Street  
Wellingborough  
Northants  
NN8 1AE

#### **Stockbrokers**

Cave & Sons Limited  
Lockgates House  
Rushmills  
Bedford Road  
Northampton  
NN4 7YB

Brewin Dolphin Securities Limited  
12 Smithfield Street  
London  
EC1A 9BD

## **Trustees' report-continued**

### **Structure, governance and management**

The Foundation is established by a Trust Deed dated 26 October 1976. There are no specific restrictions imposed by the governing document concerning the way in which the Foundation can operate except that the Trustees do not have the power to borrow money. The Trust Deed authorises its Trustees to invest its resources without restriction and to apply its income and capital for the benefit of such charitable institution or institutions as they see fit.

The Board of Trustees is a self-appointing board and no body is entitled to appoint Trustees. New Trustees are nominated by members of the Board of Trustees and appointed by mutual agreement. When new Trustees are appointed they are given an introduction to the work of the Foundation and provided with the information they need to fulfil their roles.

Mr R E Engel is the Trustee responsible for the day to day management of the Foundation.

The Trustees meet twice annually to consider what grants they will make and to review any feedback that they have received. Nominations for grants are elicited by informal means. Decisions in between the annual meetings are made by correspondence.

### **Objectives and activities**

The objective of the Sudborough Foundation is to apply its income for the benefit of charities and educational establishments. The Trustees have referred to the guidance issued by the Charity Commission on public benefit and are happy that the Foundation's activities meet this guidance.

The Foundation operates by making charitable grants or by making bursary grants to educational establishments for the benefit of students or by way of establishing or maintaining scholarship awards

Throughout the year a property has been occupied rent free by a charity.

The Foundation supports a varied range of grants but tends to support charitable endeavours in the county of Northamptonshire. The Trustees are continually assessing their donation strategy to ensure that it is consistent with making best use of available resources.

Income from which the grants are made is generated from a portfolio of quoted investments. The Trustees aim over a period of years to use all dividends and interest received net of expenses incurred to make grants. Proceeds of the disposal of investments are reinvested.

## **Achievements and performance**

The Trustees consider the achievements and performance during the year to be satisfactory.

The main risks that the Foundation faces relate to investment management. These risks are reduced by holding a diversified portfolio and taking advice from the appointed stockbrokers.

The risk associated with making grants (for example, fraud) is reduced by not making grants to individuals, checking that the recipients are recognised charities and obtaining receipts for grants. In addition, this risk is further reduced because often at least one Trustee has sufficient knowledge of the donee to make an informed decision.

## **Financial review, investment policy and reserves**

The results can be seen in the annexed statement of receipts and payments. Income from investments totalled £54,697 (2020-£60,176).

The Trustees have set a policy that the capital funds should be invested so as to maximise the total return (capital growth plus income) with a medium level of risk.

The Trustees consider that the three funds shown in the accounts should be viewed as a permanent endowment to produce income or provide rent-free or reduced-rent accommodation to charities.

## **Future plans**

The Trustees intend to continue providing grants in a similar way to the recent past and retaining flexibility as to the timing and scale of grant making.

Signed on behalf of the Trustees

R E ENGEL Chair

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## Report of the independent examiners to the trustees of

### THE SUDBOROUGH FOUNDATION

I report to the Trustees on my examination of the accounts of the charity (the Foundation), set out on page 5, 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 Act"). I report in respect of my examination of the Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

accounting records were not kept in accordance with section 130 of the Act or

the accounts do not accord with the accounting records

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



James Parsons FCCA  
Sawford Bullard  
Accountants

The Old Mill  
Blisworth Hill Farm  
Stoke Road  
Blisworth  
NN7 3DB

02/04/22

**The Sudborough Foundation**  
**Receipts and payments account**  
**For the year ended 5 April 2021**

	Unrestricted funds	Last year
<b>Receipts</b>		
donations	15,003	40,052
dividends	53,421	56,584
interest	1,276	3,692
<b>Gross income</b>	69,700	100,328
<b>Asset and investment sales</b>		
Receipts from sales of investments	481,189	226,537
<b>Total receipts</b>	550,889	326,865
<b>Payments</b>		
charitable donations	90,930	122,021
governance costs	8,543	9,612
	99,473	131,633
<b>Asset and investment purchases</b>		
share purchases	474,495	204,926
<b>Total payments</b>	573,968	336,559
<b>Net receipts</b>	- 23,079	- 9,694
<b>Cash funds last year end</b>	128,343	138,037
<b>Cash funds this year end</b>	105,264	128,343

**Statement of assets and liabilities at the end of the period**

Categories	Details	Unrestricted funds	
<b>Cash funds</b>	Deposits with stockbrokers	72,087	
	Current account	33,177	
<b>Total cash funds</b>		105,264	-
<b>Investment assets</b>	<b>Freehold property</b>		<b>Group name</b> Beatrice Martin <b>Cost</b> 167,464
	<b>Equity investments</b>		General 473,064
	<b>Equity investments</b>		Fred & Nellie Causebrook Memorial Trust 1,010,212

Signed on behalf of all the trustees

Richard Engel - Chairman

Date