

MRS VERA LEIGH CHARITABLE TRUST

Registered Charity Number 274872

Financial Statements and Trustees Report for year ended 5th April 2024



**PENNINGTONS
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MRS VERA LEIGH CHARITABLE TRUST (registered charity no.: 274872)

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MRS VERA LEIGH CHARITABLE TRUST (registered charity no.: 274872)

LEGAL & ADMINISTRATIVE INFORMATION as at 5 April 2024

GOVERNING INSTRUMENT: The Trust was established on 16 March 1977 by the Will of Mrs Vera Leigh Deceased.

CHARITY REGISTRATION NO: 274872

CURRENT TRUSTEES: Mr T A Cole and Mr J H Woolcombe

**PRINCIPAL ADDRESS FOR
CORRESPONDENCE:** Penningtons Manches Cooper LLP
Ground Floor North
The Bottle Works
Guildford
Surrey
GU1 4LP

SOLICITORS & ACCOUNTANTS: Penningtons Manches Cooper LLP
Ground Floor North
The Bottle Works
Guildford
Surrey
GU1 4LP

INVESTMENT MANAGERS: Rathbones (formerly Investec Wealth and Investment)
2 Gresham Street
London
EC2V 7QP

INDEPENDENT EXAMINERS: Anthony Kelly FCA
2 Woodberry Close
Chiddingfold
Godalming
Surrey
GU8 4SF

Specific Investment Powers

The Trustees; powers include full discretionary powers to make grants. They also have full discretionary power to make investments.

Appointment of New Trustees

The current Trustees have power to appoint new trustees

Objects of the Charity

In accordance with its governing instrument, to distribute revenue only by way of grants for the benefit of such institution(s), object(s) or purposes as are charitable within the legal meaning of the term as the trustees may in their absolute discretion select.

Future Plans of the Charity

Future plans of the Charity are to continue its grant making activities.

Organisational structure and decision making process of the Charity

The Trustees make grants throughout the year after conferring electronically, or by telephone, or at periodic meetings.

Investment policy and the performance achieved against the policy

The Trust has a diverse equity and fixed interest portfolio managed by Rathbones (formerly Investec Wealth and Investment), through which it is hoped the portfolio will outperform the FTSE All Share Index over time. In the year to 5 April 2024, the value of the portfolio rose from £1,111,830 to £1,160,516, an increase of 1.18% (2023: fall of 4.93%). During the same period, the FTSE All Share Index rose by 3.66% (2023: fall of 1.82%).

Review of the development, activities and achievements of the Charity during the year

In 2023/24 the Trust had net assets of £1,160,398 (2023: £1,128,388) and net incoming resources of £18,976 (2023: incoming £52,798). In the year, grants totalling £20,000 (2023: £20,500) have been paid, in furtherance of the charity's objectives.

Regard for public benefit

The Trustees have had due regard to the guidance published by the Charity Commission on public benefit and to that end have continued to make grants to varied charitable organisations within the charity's charitable objects.


continued overleaf

VERA LEIGH CHARITABLE TRUST
Donations approved/ratified in the year 2023/24

In furtherance of the Charity's objectives and following a discussion with my co-trustee, it was agreed that the following donations would be made:-

| | Amount (£) |
|--|-------------------------|
| The Migraine Trust | 500.00 |
| Macmillan Cancer Support | 750.00 |
| British Red Cross Society | 750.00 |
| Phyllis Tuckwell Memorial Hospice | 1,000.00 |
| Glencoe Mountain Rescue | 1,000.00 |
| Cancer Research UK | 750.00 |
| Epilepsy Research UK | 750.00 |
| Royal Surrey County Hospital Foundation Trust | 1,000.00 |
| Windsor Homeless Project | 500.00 |
| Guildford Samaritans | 500.00 |
| Royal National Institute of Blind People | 500.00 |
| Water Aid | 750.00 |
| CAFOD | 750.00 |
| Tearfund | 500.00 |
| Marie Curie | 750.00 |
| Brain Research Trust | 750.00 |
| Meningitis Research Foundation | 500.00 |
| Alzheimer's Research UK | 750.00 |
| Sense | 750.00 |
| Fight For Sight/British Eye Research Foundation | 500.00 |
| Mental Health Foundation | 500.00 |
| Siloam Christian Ministries | 500.00 |
| NSPCC | 500.00 |
| The Haemophilia Society | 500.00 |
| The Mud House Children's Foundation | 1,000.00 |
| Parkinson's Africa | 1,000.00 |
| Pursue | 1,000.00 |
| John King Brain tumour Foundation | 1,000.00 |
| TOTAL Donations for year | <u>20,000.00</u> |

agreed by Terence Cole on behalf of the Trustees


.....
Mr T A Cole Trustee

MRS VERA LEIGH CHARITABLE TRUST (registered charity no.: 274872)


RECEIPTS AND PAYMENTS ACCOUNT for the year ended 5 April 2024

| | 2024 | | | 2023 | | |
|---|---------------------------|------------------------|------------------|---------------------------|------------------------|------------------|
| | Unrestricted Fund £ | Endowment Fund £ | Total Funds £ | Unrestricted Fund £ | Endowment Fund £ | Total Funds £ |
| Income Receipts | | | | | | |
| Investment Income | | | | | | |
| Bank Interest | 583 | -- | 583 | 603 | -- | 603 |
| Other Interest | 10,887 | -- | 10,887 | 7,723 | -- | 7,723 |
| UK Company Dividends | 10,817 | -- | 10,817 | 12,723 | -- | 12,723 |
| Unit Trust Dividends | 3,327 | -- | 3,327 | 2,848 | -- | 2,848 |
| Property Income Distributions | 455 | -- | 455 | 409 | -- | 409 |
| Foreign dividends | 6,748 | -- | 6,748 | 6,152 | -- | 6,152 |
| | <u>32,817</u> | <u>--</u> | <u>32,817</u> | <u>30,458</u> | <u>--</u> | <u>30,458</u> |
| Other Receipts | | | | | | |
| Proceeds from sale of investments | -- | 854,826 | 854,826 | -- | 208,183 | 208,183 |
| Total Receipts | <u>32,817</u> | <u>854,826</u> | <u>887,643</u> | <u>30,458</u> | <u>208,183</u> | <u>238,641</u> |
| Direct Charitable Expenditure | | | | | | |
| Grants paid | 20,000 | -- | 20,000 | 20,500 | -- | 20,500 |
| Other Expenditure | | | | | | |
| Purchase of investments | -- | 827,267 | 827,267 | -- | 251,002 | 251,002 |
| Legal & Professional fees | 9,900 | 10,706 | 20,606 | 7,680 | 10,934 | 18,614 |
| Independent Examiner's fees | 750 | -- | 750 | 1,140 | -- | 1,140 |
| Travel expenses | 45 | -- | 45 | 184 | -- | 184 |
| Rounding adjustment | (1) | -- | (1) | -- | (1) | (1) |
| Total Payments | <u>30,694</u> | <u>837,973</u> | <u>868,667</u> | <u>29,504</u> | <u>261,935</u> | <u>291,439</u> |
| Net receipts/(payments) for year | 2,123 | 16,853 | 18,976 | 954 | (53,752) | (52,798) |
| Cash and bank balances at 5 April 2023 | 7,583 | 11,637 | 19,220 | 6,629 | 65,389 | 72,018 |
| Cash and bank balances at 5 April 2024 | <u>9,706</u> | <u>28,490</u> | <u>38,196</u> | <u>7,583</u> | <u>11,637</u> | <u>19,220</u> |

MRS VERA LEIGH CHARITABLE TRUST (registered charity no.: 274872)

STATEMENT OF ASSETS AND LIABILITIES AS AT 5th April 2024

| | 2024 | | 2023 | |
|---|---------------------------------|------------------------------------|---------------------------------|------------------------------------|
| | Endowment Fund £ | Unrestricted Fund £ | Endowment Fund £ | Unrestricted Fund £ |
| Cash Funds | | | | |
| Cash and bank balances: | | | | |
| HSBC (Penningtons) Client Account | -- | 9,706 | -- | 7,693 |
| Investec Deposit Account | 28,490 | -- | 11,637 | -- |
| Investec Income Account | -- | -- | -- | (110) |
| | <u>28,490</u> | <u>9,706</u> | <u>11,637</u> | <u>7,583</u> |
| Liabilities | | | | |
| Creditors | | | | |
| Due to Investment Manager | (2,780) | -- | (2,662) | -- |
| | <u>(2,780)</u> | <u>--</u> | <u>(2,662)</u> | <u>--</u> |
| Investment Assets | | | | |
| Investments at cost: | | | | |
| Shares and Securities at Investec Portfolio | <u>1,009,132</u> | <u>82,800</u> | <u>847,999</u> | <u>82,800</u> |
| Market Value of investments | <u>1,042,182</u> | <u>82,800</u> | <u>1,029,030</u> | <u>82,800</u> |

Signed: 
Mr T A Cole, Trustee

Date: 30 November 2024

Independent Examiner's Report to the Trustees of Mrs Vera Leigh Charitable Trust

I report on the accounts of the charity for the year ended 5 April 2024 which are set out on pages 6 and 7.

Respective responsibilities of trustees and examiner

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:

- ensure that 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 seeking 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.

Other matters

Your attention is drawn to the fact that the charity has prepared the accounts (financial statements) in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), issued in October 2019 in preference to the Accounting and Reporting Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has since been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Independent Examiner's statement

In accordance 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:
 - 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 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.



Anthony Kelly FCA
Independent Examiner
2 Woodberry Close
Chiddingfold
Godalming
Surrey GU8 4SF

Date: 5 December 2024