

**THE NOTGROVE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

# THE NOTGROVE TRUST

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# THE NOTGROVE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs S E Acland Mr H A Acland Mrs D F Acland Mrs L H Morris Mr N H Rowbotham	(Appointed 15 July 2021)
<b>Charity number</b>	278692	
<b>Registered office</b>	The Manor Notgrove Nr Cheltenham Gloucestershire GL54 3BT	
<b>Independent examiner</b>	Bourner Bullock Chartered Accountants Sovereign House 212-224 Shaftesbury Avenue London WC2H 8HQ	
<b>Bankers</b>	C Hoare & Co 37 Fleet Street London EC4P 4DQ	
<b>Investment advisors</b>	Rathbone Investment Management Limited 8 Finsbury Circus London EC2M 7AZ  Whitley Asset Management Limited 116 Princedale Road London W11 4NH	

# THE NOTGROVE TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2021

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The Trustees present their annual report and financial statements for the year ended 30 September 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 of the accounts and comply with the Charities Act 2011 and 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 (FRS 102) (effective 1 January 2019).

#### Objectives and activities

The Notgrove Trust was created by Deed dated 1 September 1979. The Trustees shall hold the capital and the income of the Trust Fund upon trust to apply income and, as far as may be necessary, the capital for or towards such charitable purposes and to make donations to such charitable bodies or institutions at such times and in such manner as the Trustees may, in their absolute discretion, think fit. The Trustees favour charities based in Gloucestershire.

#### Public benefit

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

During the year the Trustees have supported a number of charitable organisations, details of the organisations supported are shown within note 19 to the financial statements. The Trustees believe all donations made are for the benefit of the public.

#### Grant Making Policies

The Trustees meet annually to review applications for funding. Only successful applicants are notified of the Trustees' decision. Certain charities are supported annually, although no commitment is given. The Trustees benefit charitable institutions and organisations and make payments to individuals in accordance with Clause 3 (2) of the Declaration of Trust.

During the year under review, the Trustees resolved to make 27 donations totalling £239,012 (donations totalling £141,737 in 2020), as detailed in note 19 of these accounts.

#### Financial review

Total incoming resources were £169,273 (£212,006 in 2020), with £239,012 (£141,737 in 2020) being committed to charitable donations and £57,111 (£24,670 in 2020) relating to costs of generating funds and £2,206 (£1,830 in 2020) relating to governance costs, resulting in net outflow resources of £129,056 (inflow £43,769 in 2020).

The total movement of resources in the year also include a realised gain in the year £866,350 (loss of £351,517 in 2020) and an unrealised gain based upon the market value of the investments at the year end of £851,500 (gain of £365,826 in 2020). The overall movement of resources in the year showed a increase of £1,588,794 (increase £58,078 in 2020).

#### Reserves

Normally, the Trustees have a balanced investment policy and therefore only distribute income on an annual basis and retain capital for the maintenance and growth of the fund.

# THE NOTGROVE TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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### **Investment policy and performance - Whitley Asset Management**

In May 2021 the Trustees appointed a new investment manager, Whitley Asset Management. There has been no change in the investment objective of the Trust which is to achieve long term capital growth in real terms, and to provide a distribution to be used to promote and support charitable purposes. We allocate funding on a total return (rather than income) basis. The long-term investment objective is an average annual total return of UK CPI + 4% measured on a rolling 3 years. The Trustees aim to distribute £200k of the funds on an annual basis.

Responsible investment underpins our investment strategy and is a key factor in the selection of our investment manager. We work with our investment manager to take into consideration environmental, social and governance (ESG) issues. We have a policy of not investing directly in tobacco companies, fossil fuel extractors, or companies involved in weaponry, gambling, or high interest lending.

Since 28th May, 2021 to 30th September, 2021 the investment portfolio has returned +4.7% in sterling terms (net of all fees and expenses). Over the same period the MSCI PIMFA Growth Index TR, which is used as a benchmark to compare portfolio performance, has returned +3.5%.

The Charity investments were largely made from cash and thus this period encompasses a high degree of portfolio activity as the initial investments were established. To best meet the Charity's objective for real growth in capital, the investment portfolio is predominantly invested in equities with the remainder in cash and fixed income to provide short-term liquidity for grant-making requirements.

The investment assets have a broad geographical spread with a focus on developed markets such as the US. Investments comprise companies, held directly or through funds and have strong business franchises with demand and pricing power for their products. This should help the Charity investment portfolio to do better than inflation in the medium term.

**Investment market risk:** The value of the investments will fluctuate with markets. The Trustees can sustain the distribution level despite short term fluctuations in asset prices and there is a proportion of the investments held in cash and short-dated securities to use for funding.

**Investment interest rate risk:** Interest rates may rise from the current low levels. The debate continues about how embedded inflation has become and to what extent higher prices will lead to higher interest rates. What is clear is that inflation is damaging for real returns and that cash and low yielding bonds do not provide a hedge. The majority of portfolio investments are better able to withstand higher inflation because the companies and sectors which are favoured, can put price increases through and typically have higher gross margins where input costs are not as significant as more commodity led businesses. The impact of rising interest rates on equity market valuations is negative and it is likely that a lower valuation is attributed to stocks against this backdrop. Therefore the main portfolio defence is to invest in quality companies that can sustain earnings growth.

### **Risks**

Above and beyond the inherent market risk to which the Charitable Trust is exposed, the portfolio is well diversified, both on a stock and sectorial basis. The Trust invests predominantly in UK companies demonstrating strong dividend streams, in order to meet the income requirements of the Trustees, where such companies are, on the whole, regarded to be trading on reasonable valuations, given their future prospects.

The Trustees have identified major risks and believe that appropriate action has been taken to mitigate these risks. The Trustees will continue to keep the adequacy of the systems in place under review.

# THE NOTGROVE TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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### **Plans for the future**

The Trustees do not envisage any significant changes to its aims and objectives and they intend to continue supporting the various causes to a similar level.

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

The Trustees who served during the year were:

Mrs S E Acland

Mr H A Acland

Mrs D F Acland

Mrs L H Morris

Mr N H Rowbotham

(Appointed 15 July 2021)

The Trust's other advisors are noted on page 1.

### **Appointment of new Trustees**

The power of appointing new and/or additional Trustees is vested with Mrs S E Acland.

### **Trustee training**

The Trustees are aware of the requirement for relevant induction and training of any new Trustee. The Trustees correspond and meet with their professional advisors regularly and the advisors are specifically instructed to appraise the Trustees of relevant technical issues as they arise.

### **Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the 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 Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources of the Trust for that year.

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 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

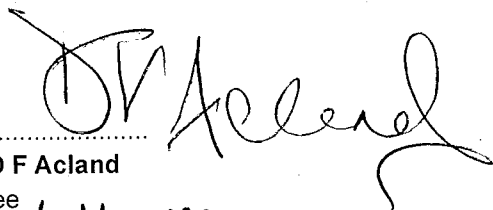
# THE NOTGROVE TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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The Trustees' report was approved by the Board of Trustees.



.....  
Mrs D F Acland

Trustee

Dated: 4 May 2022

# THE NOTGROVE TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE NOTGROVE TRUST

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I report to the trustees on my examination of the financial statements of The Notgrove Trust ('the charity') for the year ended 30 September 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the statement of Cash Flows and related notes.

This report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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.

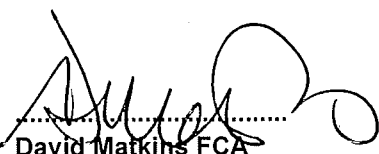
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

### 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:

- (i) accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- (ii) the financial statements do not accord with those records; or
- (iii) the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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 financial statements to be reached.



David Matkins FCA

Bourner Bullock Chartered Accountants  
Sovereign House  
212-224 Shaftesbury Avenue  
London  
WC2H 8HQ

Dated: 4 May 2022



# THE NOTGROVE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	2021 £	2020 £
<b>Income</b>			
Investments	3	169,061	208,665
Other income	4	212	3,341
		<hr/>	<hr/>
<b>Total income</b>		169,273	212,006
		<hr/>	<hr/>
<b>Expenditure</b>			
Charitable activities	5	298,329	168,237
		<hr/>	<hr/>
<b>Net (expenditure) / income before investment gains</b>		(129,056)	43,769
		<hr/>	<hr/>
Net gains on investments	10	1,717,850	14,309
		<hr/>	<hr/>
<b>Net movement in funds</b>		1,588,794	58,078
		<hr/>	<hr/>
Fund balances at 1 October 2020		9,223,813	9,165,735
		<hr/>	<hr/>
<b>Fund balances at 30 September 2021</b>		10,812,607	9,223,813
		<hr/>	<hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

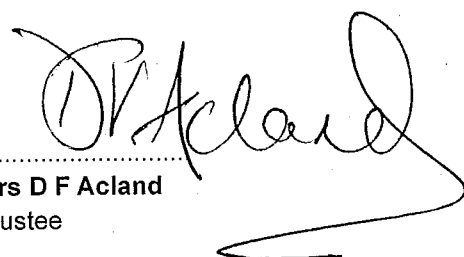
# THE NOTGROVE TRUST

## STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investments	11		10,834,033		8,962,620
<b>Current assets</b>					
Debtors	12	-		2,366	
Cash at bank and in hand		99,222		266,859	
		99,222		269,225	
<b>Creditors: amounts falling due within one year</b>	13	(84,648)		(8,032)	
<b>Net current assets</b>			14,574		261,193
<b>Total assets less current liabilities</b>			10,848,607		9,223,813
<b>Creditors: amounts falling due after more than one year</b>	14		(36,000)		-
<b>Net assets</b>			10,812,607		9,223,813
<b>Income funds</b>					
Unrestricted funds			10,812,607		9,223,813
			10,812,607		9,223,813

The financial statements were approved by the board of Trustees and authorised for issue on .....  
and are signed on its behalf by:

4 May 2022

  
Mrs D F Acland  
Trustee

# THE NOTGROVE TRUST

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	16		(185,713)		(168,077)
<b>Investing activities</b>					
Purchase of investments		(11,733,177)		(1,224,408)	
Proceeds on disposal of investments		12,288,998		1,382,686	
Dividends and interest received from investments		171,639		213,071	
<b>Net cash generated from investing activities</b>			727,460		371,349
<b>Net increase in cash and cash equivalents</b>			541,747		203,272
Cash and cash equivalents at beginning of year			437,043		233,771
<b>Cash and cash equivalents at end of year</b>	18		978,790		437,043

# THE NOTGROVE TRUST

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements have been prepared 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 (FRS 102) (Second Edition)' and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following '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 (FRS 102) (Second Edition)' rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

#### **1.2 Going concern**

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

#### **1.4 Incoming resources**

Investment income is accounted for on an accruals basis in the period to which it relates.

#### **1.5 Debtors**

Debtors are receivable at their expected settlement amount.

#### **1.6 Cash and cash equivalents**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### **1.7 Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

#### **1.8 Resources expended**

Management and administration costs comprise those costs incurred in running the charity. They have been apportioned on the basis of time spent between charitable activities, cost of raising funds and governance costs.

Governance costs consist of those costs associated with the overall running of the charity and meeting statutory and regulatory requirements.

Grants are included in the financial statements when approved by the Trustees and notified to recipients. The value of committed grants unpaid at the year end is accrued. Grants offered that are subject to conditions that have not been met at the year end are noted as a commitment but not accrued as expenditure.

# THE NOTGROVE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.9 Financial instruments

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in net income/(expenditure), except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

The Trust does not acquire put options, derivatives or other complex financial instruments.

#### 1.10 Investments

Fixed assets investments represent listed investments which are stated at market valuation, where market value represents the mid market value on the last trading day before the year end. Any unrealised or realised gains arising from investments are accounted for in the Statement of Financial Activities.

### 2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Investments

	Rathbones	Whitley Asset Management	Total 2021	Total 2020
	£	£	£	£
UK dividends	124,839	6,209	131,048	165,384
REIT dividends	3,780		3,780	2,720
UK fixed interest	2,475	-	2,475	-
Foreign dividends	29,133	4,991	34,124	35,871
Foreign fixed interest	-		-	4,690
Accrued interest	(2,366)	-	(2,366)	-
	<u>157,861</u>	<u>11,200</u>	<u>169,061</u>	<u>208,665</u>

# THE NOTGROVE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 4 Other income

	2021 £	2020 £
Bank interest	212	23
Accrued interest charge	-	3,318
	<u>212</u>	<u>3,341</u>

### 5 Charitable activities

	2021 £	2020 £
Grant funding of activities (see note 6)	239,012	141,737
Share of support costs (see note 7)	57,111	24,670
Share of governance costs (see note 7)	2,206	1,830
	<u>298,329</u>	<u>168,237</u>

### 6 Grants payable

	2021 £	2020 £
Grants to institutions:		
Local charities and hospices	48,912	83,500
The arts & museums	10,500	24,500
Youth & education	66,600	30,737
Other national and general payments	41,000	3,000
Other	72,000	-
	<u>239,012</u>	<u>141,737</u>

# THE NOTGROVE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 7 Support costs

	Support costs	Governance costs	2021	2020	Basis of allocation
	£	£	£	£	
Investment management fees - Whitley Asset Management	38,297	-	38,297	-	
Investment management fees - Rathbones	18,814	-	18,814	24,670	
Independent examiners fee	-	1,794	1,794	1,740	Governance
Bank charges	-	412	412	90	Governance
	<u>57,111</u>	<u>2,206</u>	<u>59,317</u>	<u>26,500</u>	

### 8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year, or the previous year.

### 9 Employees

There were no employees during the year, or in the previous year.

### 10 Net gains/(losses) on investments

	2021	2020
	£	£
Unrealised gain	851,500	365,826
Realised gain/(loss) on sale of investments	866,350	(351,517)
	<u>1,717,850</u>	<u>14,309</u>

### 11 Fixed asset investments

	Listed investments Rathbones	Listed investments Whitley Asset Management	Cash Whitley Asset Management	Cash Rathbones	Total
	£	£	£	£	£
<b>Market value</b>					
At 30 September 2020	8,792,436	-	-	170,184	8,962,620
Additions	2,654,501	9,078,676	-	-	11,733,177
Realised profit/(loss)	866,350	-	-	-	866,350
Unrealised gain	(24,289)	875,789	-	-	851,500
Cash available to invest	-	-	879,568	(170,184)	709,384
Disposals	(12,288,998)	-	-	-	(12,288,998)
At 30 September 2021	<u>-</u>	<u>9,954,465</u>	<u>879,568</u>	<u>-</u>	<u>10,834,033</u>

# THE NOTGROVE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 11 Fixed asset investments

(Continued)

	2021 £	2020 £
Listed investments - Rathbones	-	8,792,436
Cash in investment portfolio - Rathbones	-	170,184
Listed investments - Whitley Asset Management	9,954,465	
Cash in investment portfolio - Whitley Asset Management	879,568	-
	<u>10,834,033</u>	<u>8,962,620</u>

Historic cost of investments	2021 £	2020 £
Rathbones	-	5,546,459
Whitley Asset Management	9,078,676	-
	<u>9,078,676</u>	<u>5,546,459</u>

### 12 Debtors: amounts falling due within one year

	2021 £	2020 £
Prepayments and accrued income	-	2,366
	<u>-</u>	<u>2,366</u>

### 13 Creditors: amounts falling due within one year

	2021 £	2020 £
Independent examiner's fee	3,354	1,560
Investment management fee	27,794	6,472
Donations payable	53,500	-
	<u>84,648</u>	<u>8,032</u>

### 14 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Donations payable	36,000	-
	<u>36,000</u>	<u>-</u>



# THE NOTGROVE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 15 Related party transactions

During the year the Trust paid a donation to Friends of Cotswold, a charitable trust, amounting to £10,000. This charity has Mr H Acland as a trustee.

16 Cash generated from operations	2021 £	2020 £
Surplus for the year	1,588,794	58,078
Adjustments for:		
Investment income recognised in statement of financial activities	(169,273)	(212,006)
(Gain)/loss on disposal of investments	(866,350)	351,517
Fair value gains and losses on investments	(851,500)	(365,826)
Movements in working capital:		
Increase in creditors	112,616	160
<b>Cash absorbed by operations</b>	<b>(185,713)</b>	<b>(168,077)</b>

### 17 Analysis of changes in net funds

The Trust had no debt during the year.

### 18 Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	99,222	266,859
Cash available to invest	879,568	170,184
	<b>978,790</b>	<b>437,043</b>

# THE NOTGROVE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 19 Donations made to institutions during the year

	2021 £	2020 £
3 Choirs	5,000	-
Allsorts	1,000	-
Amberley Shop	2,000	-
Barton Camp	4,000	-
Blockley & District Allotments	-	3,000
Brockworth House Residents Fund	10,000	-
CALM	-	2,500
Cheltenham Festivals	60,000	5,000
Chipping Campden School	-	5,000
Cirencester Housing for Young People (C H Y P)	3,000	3,000
Cleeve School	-	1,137
Coram Life Education Gloucester	3,000	-
Conservation Board	800	-
Cotswold Friends	-	4,000
Disabled Sailors Association	-	2,500
Donkathon	2,500	-
Dursley District Girl Guides	-	1,000
Family Space	-	6,000
FareShare South West	-	3,000
Farms for City Children	-	2,500
Friends of Cotswold	10,000	-
GL11 Community Project	5,000	-
Gloucestershire Counselling Services	-	4,000
Great Western Air Ambulance	6,000	-
Home Start Cotswold	10,000	5,000
IT Schools Africa	5,000	3,000
James Hopkins Trust	3,112	-
Listening Post Gloucester	-	3,000
Longfield	5,000	5,000
Lumbs Foundation	24,000	-
Maggies Cheltenham	-	10,000
Carried forward	159,412	68,637

# THE NOTGROVE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 19 Donations made to Institutions during the year

(Continued)

	2021 £	2020 £
Brought forward	159,412	68,637
Mind Song	-	5,000
Mulberry Bush School	5,000	-
National Star	3,000	-
Nelson Trust	-	5,000
North Cotswold Community Awareness	-	4,000
Paternoster School	-	2,600
Quenington Sculpture Trust	-	2,000
RDA Cotswold	-	2,000
Read Easy UK	24,000	-
Read for Good	3,000	-
Smallpeice Trust	6,600	-
Sunflower Suicide Support	-	3,000
The Barn Theatre	-	15,000
The Door	-	2,500
The Friendship Cafe	-	5,000
The Gloucestershire Society	2,500	2,500
The Guiting Music Festival	2,500	2,500
The Moreton Show Society	-	10,000
The Wheels Project	-	5,000
Toddington Village Hall	-	2,000
Tudor House Charity	-	5,000
Wootton Drama School	3,000	-
YG Limited	30,000	-
	<u>239,012</u>	<u>141,737</u>