

Charity registration number 278692 (England and Wales)

**THE NOTGROVE TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

# 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 (Resigned 16 January 2024) Mr H A Acland Mrs D F Acland Mrs L H Morris Mr N H Rowbotham Miss A C Acland (Appointed 16 January 2024)
<b>Charity number</b>	278692
<b>Principal office</b>	The Manor Notgrove Nr Cheltenham Gloucestershire GL54 3BT
<b>Independent examiner</b>	Kerry Roberts TEP FMAAT MCSI C/o Port of Liverpool Building Liverpool L3 1NW
<b>Bankers</b>	C Hoare & Co 37 Fleet Street London EC4P 4DQ
<b>Investment advisors</b>	Brown Advisory 18 Hanover Square 1st Floor London W1S 1JY

# THE NOTGROVE TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

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The Trustees present their annual report and financial statements for the year ended 30 September 2024.

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.

#### Grant Making Policies

The Trustees receive applications for funding throughout the year and applications are reviewed on a regular basis. Only successful applicants are notified of the Trustees' decision. Certain charities are supported with a multi-year grant, 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 donations to 17 charitable organisations totalling £159,650 (donations totalling £210,790 in 2023), as detailed in note 19 of these accounts.

#### Achievements and performance

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.

#### 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.

#### Financial review

Total incoming resources were £101,712 (£75,272 in 2023), with £169,022 (£213,239 in 2023) being committed to charitable activities of which £9,372 (£2,449 in 2023) relates to support and governance costs. Costs of fundraising (which comprise only investment management fees) amounted to £58,064 (£98,510 in 2023). There was a realised exchange gain of £152 (£190 in 2023). There was an unrealised gain of £1,106,829 (gain of £466,474 in 2023) on investments and in addition a realised loss of £94,555 (gain of £19,584 in 2023) resulting in net inflow of funds of £887,052 (inflow of £249,771 in 2023).

#### 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.

As at 30 September 2024 the balance held as unrestricted reserves was £9,502,687.

# THE NOTGROVE TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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### Investment Management

The previous investment managers, Whitely Asset Management were taken over by Cazenove in October 2024 and in February 2025 the Trustees decided to move the Charity's investment management from Cazenove to Brown Advisory.

### Investment policy and performance - Cazenove Capital

The investment objective of the Trust is to achieve long term capital growth in real terms, and to provide a distribution to be used to promote and support charitable purposes. The investment manager allocates 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 £200,000 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. The investment manager has a policy of not investing directly in tobacco companies, fossil fuel extractors, or companies involved in weaponry, gambling, or high interest lending.

Over the 12-month period to 30 September 2024 the portfolio has risen 11.8% in sterling terms (net of all fees and expenses). Over the same period the MSCI PIMFA Growth Index TR, which the investment manager use as a benchmark for the portfolio, has risen 15.9%.

The portfolio rose strongly in absolute terms in the 12-month period continuing the rise in prices of the previous year. By 30 September the portfolio was behind the index in relative terms as the portfolio was held back by its consumer discretionary investments which faced multiple headwinds – a curb in demand from Chinese consumers, excess inventories, and fears of the impact of obesity drugs on the consumption of alcohol and unhealthy foods. The portfolio is overweight in technology, the performance has been concentrated in a few companies which are major index constituents.

**Market risk:** the value of the investments will fluctuate with markets and will deviate widely from the reference benchmark as it does not seek to replicate this. 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.

**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. Most 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 US equities where such entities are, on the whole, regarded to be trading on reasonable valuations, given their future prospects.

The Trustees have identified their 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.

### 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 and were also in office at the date of signing the financial statements were:

Mrs S E Acland

(Resigned 16 January 2024)

# THE NOTGROVE TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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Mr H A Acland  
Mrs D F Acland  
Mrs L H Morris  
Mr N H Rowbotham  
Miss A C Acland

(Appointed 16 January 2024)

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

The Trustees meet as often as is required, but at least once each year.

### **Appointment of new Trustees**

The power of appointing new and/or additional Trustees was vested with Mrs S E Acland until her retirement and thereafter with Mrs D F 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 Trustees' report was approved by the Board of Trustees.

**Mrs D F Acland**

Trustee

Dated: 11 July 2025

# THE NOTGROVE TRUST

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

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### **Independent examiner's report to the Trustees of the Notgrove Charitable Trust - charity number 278692**

I report on my examination of the above charity ("The Trust") for the year ended 30 September 2024 which are set out on pages 6 to 14.

### **Responsibilities of the Trustees and Independent Examiner**

As the charity's trustees, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'). You consider that an audit is not required under s144 of that Act and that an independent examination is needed.

I report in respect of my examination of the Trust'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. It is my responsibility to state whether particular matters have come to my attention.

### **Basis of Independent Examiner's Report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the 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 financial statements present a 'true and fair' view. The report is limited to those matters set out in the statement below

### **Independent Examiner's statement**

I am a member of an approved body subject to the provisions of the Revised Ethical Standard 2019 issued by the Financial Reporting Council (FRC). Rathbones Trust Company Limited has provided bookkeeping services in accordance with the terms of engagement signed by the Trustees and I do not report to the bookkeeper in any respect. I give due consideration to the FRC's Revised Ethical Standard 2019 at all times.

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.

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**Kerry Roberts TEP FMAAT MCSI**  
C/o Port of Liverpool Building  
Pier Head  
Liverpool  
L3 1NW

Dated: 17 July 2025

# THE NOTGROVE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

		Unrestricted 2024 £	Unrestricted 2023 £
	Notes		
<b>Income</b>			
Investments	3	89,482	61,369
Other income	4	12,230	13,903
		<u>101,712</u>	<u>75,272</u>
<b>Total income</b>			
<b>Expenditure</b>			
Raising funds	5	58,064	98,510
Charitable activities	6	169,022	213,239
		<u>227,086</u>	<u>311,749</u>
<b>Total resources expended</b>			
<b>Net (expenditure) before investment gains</b>		(125,374)	(236,477)
Net gains on investments	12	1,012,426	486,248
		<u>887,052</u>	<u>249,771</u>
<b>Net movement in funds</b>			
Fund balances at 1 October 2023		8,615,635	8,365,864
<b>Fund balances at 30 September 2024</b>		<u>9,502,687</u>	<u>8,615,635</u>

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 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Investments	13		9,434,581		8,603,631
<b>Current assets</b>					
Debtors	14	1,300		1,030	
Cash at bank and in hand		168,485		102,986	
		<u>169,785</u>		<u>104,016</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(49,679)</u>		<u>(57,012)</u>	
Net current assets			120,106		47,004
<b>Total assets less current liabilities</b>			9,554,687		8,650,635
<b>Creditors: amounts falling due after more than one year</b>	16		<u>(52,000)</u>		<u>(35,000)</u>
<b>Net assets</b>			<u>9,502,687</u>		<u>8,615,635</u>
<b>Income funds</b>					
Unrestricted funds			9,502,687		8,615,635
			<u>9,502,687</u>		<u>8,615,635</u>

The notes on pages 8 to 14 form part of these financial statements.

The financial statements were approved by the board of Trustees and authorised for issue on 11 July 2025 and are signed on its behalf by:

**Mrs D F Acland**  
Trustee

# THE NOTGROVE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

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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 2024

### 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 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

#### 1.11 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

	2024 £	2023 £
UK income	45,444	30,539
Foreign income	46,268	30,830
Foreign tax deducted	(2,230)	-
	<u>89,482</u>	<u>61,369</u>

# THE NOTGROVE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 4 Other income

	2024 £	2023 £
Bank interest	12,230	13,903

### 5 Raising funds

	2024 £	2023 £
Investment custody fees	11,391	10,931
Investment management fees	46,673	87,579
	58,064	98,510

### 6 Charitable activities

	2024 £	2023 £
Grant funding of activities (see note 7)	159,650	210,790
Share of governance costs (see note 8)	9,372	2,449
	169,022	213,239

### 7 Grants payable

	2024 £	2023 £
Grants to institutions:		
Local charities and hospices	44,500	63,000
The arts & museums	12,000	83,500
Youth & education	62,150	41,350
Other national and general payments	10,000	12,940
General charitable organisations	31,000	10,000
	159,650	210,790

# THE NOTGROVE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 8 Support and governance costs

	Support costs £	Governance costs £	2024 £	2023 £	Basis of allocation
Charity administration and accountancy fees	-	7,200	7,200	-	Governance
Independent examiners fee	-	1,800	1,800	1,800	Governance
Bank charges	-	372	372	376	Governance
Trustee expenses	-	-	-	273	Governance
	-	9,372	9,372	2,449	

### 9 Trustees remuneration and benefits, related parties and conflicts on interest

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.

During the year Trustee expenses totalled £Nil (2023: £273). The following expenses were incurred: D Acland incurred trustee expenses of £Nil (2023: £101) on travel and £Nil (2023: £146) on the Trustees lunch and Nigel Rowbotham incurred trustees expenses of £Nil (2023: £26) on travel.

None of the Trustees (or any persons connected with them) had any conflicts of interest.

None of the Trustees (or any persons connected with them) had any related party transactions to disclose.

No further disclosures are required for the year.

### 10 Employees

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

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

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

	2024 £	2023 £
Unrealised gain	1,106,829	466,474
Realised (loss) / gain on sale of investments	(94,555)	19,584
Gain on foreign currency exchange	152	190
	1,012,426	486,248

# THE NOTGROVE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 13 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
<b>Cost or valuation</b>			
At 30 September 2023	8,296,510	307,121	8,603,631
Additions	1,327,743	-	1,327,743
Realised gain	1,106,829	-	1,106,829
Realised (loss)	(94,555)	-	(94,555)
Cash available to invest	-	(18,348)	(18,348)
Disposals	(1,490,719)	-	(1,490,719)
At 30 September 2024	<u>9,145,808</u>	<u>288,773</u>	<u>9,434,581</u>

	2024 £	2023 £
Listed investments	9,145,808	8,296,510
Cash in investment portfolio	<u>288,773</u>	<u>307,121</u>
	<u>9,434,581</u>	<u>8,603,631</u>

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

	2024 £	2023 £
Other debtors	<u>1,300</u>	<u>1,030</u>

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

	2024 £	2023 £
Accruals and deferred income	13,679	29,012
Other creditors	36,000	28,000
	<u>49,679</u>	<u>57,012</u>

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

	2024 £	2023 £
Other creditors	<u>52,000</u>	<u>35,000</u>

# THE NOTGROVE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

#### 17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2023	Incoming resources	Resources expended	Gains and losses	At 30 September 2024
	£	£	£	£	£
General funds	8,615,635	101,712	(227,086)	1,012,426	9,502,687
<b>Previous year:</b>	<b>At 1 October 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Gains and losses</b>	<b>At 30 September 2023</b>
	£	£	£	£	£
General funds	8,365,864	75,272	(311,749)	486,248	8,615,635

#### 18 Cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	168,485	102,986
Cash available to invest	288,773	307,121
	457,258	410,107

#### 19 Donations made to institutions during the year

	£ 2024	£ 2023
3 Choirs	-	5,000
Barn Theatre	-	30,000
Bristol Children's Society	2,500	-
Cass & Friends	22,000	-
Cirencester Housing for Young People (C H Y P)	3,000	3,000
Cold Aston Village Hall	-	2,500
Cold Aston School Friends	-	2,500
Coram Life Education Gloucester	-	2,500
Cotswold Canal Trust	5,000	-
Cotswold School	-	2,500
Family Haven	3,000	2,000
Farms for City Children	10,000	6,600
FareShare South West	10,000	5,000
Carried forward	55,500	61,600

# THE NOTGROVE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

### 19 Donations made to institutions during the year

(Continued)

	£ 2024	£ 2023
Brought forward	55,500	61,600
Friends of Cotswold	-	2,500
Gloucester Cathedral	10,000	-
Gloucestershire Outward Bound	-	5,000
Gloucestershire Society	2,500	5,000
Gloucestershire Girl Guides	-	2,500
Home Start Cotswold	8,000	-
InfoBuzz	-	5,000
IT Schools Africa	-	2,940
Longfield	-	5,000
Lumbs Foundation	30,000	-
Mind Song	-	1,000
Mulberry Bush School	-	5,250
Music Works	-	40,000
National Star College	-	10,000
Nelson Trust	3,000	5,000
Quenington Sculpture Trust	-	5,000
Read Easy UK	3,750	-
Stow Youth Club	-	500
Strike a Light	5,000	-
Temple Guiting School	-	30,000
The Friendship Cafe	-	5,000
The Guiting Music Festival	12,000	2,500
The Wheels Project	20,000	5,000
UK Sailing Academy	9,900	9,000
Woolton Scouts	-	3,000
	<u>159,650</u>	<u>210,790</u>