

CLA CHARITABLE TRUST

**TRUSTEES' REPORT, INDEPENDENT EXAMINER'S REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2022**

CHARITY REGISTRATION NUMBER 280264

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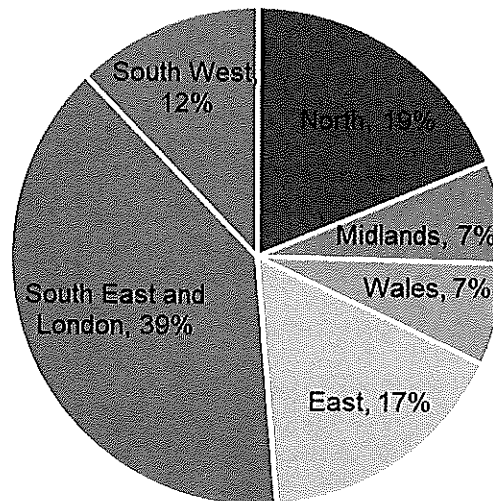
CLA Charitable Trust Accounts



Trustees:	Bridget Biddell (Chair) Robin W Clarke Andrew Grant Jane Lane Roger Douglas Giles Bowring Caroline Wilson
Charity Registered number:	280264
Bankers:	The Royal Bank of Scotland 62-63 Threadneedle Street London EC2R 8LA
Registered Office:	16 Belgrave Square London SW1X 8PQ
Independent Examiner:	Crowe U.K. LLP 4 th Floor St James House St James Square Cheltenham GL50 3PR
Investment Managers:	Rathbone Investment Management Limited 8 Finsbury Circus London EC2M 7AZ

Chair's Report for the year ending 30th November 2022

We have continued to increase our giving to support the work of 61 charities and social enterprises, with grants made totalling £257,487. This is a significant increase on 2021 when 40 grants were made totalling £157,036. Our grants have been spread across England and Wales as shown here:



We continue to receive many more applications for grants than we can fund. I am grateful to the trustee Board for their diligence and time in considering the applications and making the difficult decisions about which of these excellent charities and social enterprises will deliver the outcomes in line with our priorities and objects.

We continued to make multi annual grant to the following three charities whose valuable work aligns so well with our aims,

Farms for City Children <https://farmsforcitychildren.org/>

Jamie's Farm <https://jamiesfarm.org.uk/>

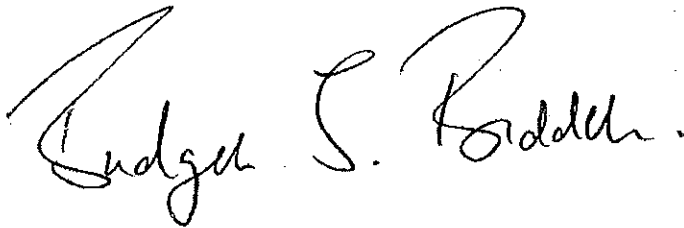
The Country Trust <https://www.countrytrust.org.uk/>

The Charitable Trust continues to make scholarships to undergraduates. This year three additional students at Harper Adams University received two year scholarships. I am also delighted to report that for the first time in the trusts history we made two scholarships to undergraduates at Aberystwyth university. We continue to prioritise students who are from a background traditionally underrepresented in the rural employment sector, to endeavour to increase the number of future rural champions.

It has been another difficult year for many of our grantees suffering from the years of covid. However, we have been inspired by the resilience and innovation of the charities and CIC's, resulting in an increasing delivery of this valuable work. We would like to thank our grantees for this and are grateful to be able to support their work.

As in previous years I would like to thank the CLA for their support, for undertaking the work required under the service level agreement, and helping raise the profile of the Charitable Trust through increasing social media and communication.

The work of the Charitable trust, to support inspired social enterprises and charities that provide access and education to the countryside is only made possible by the generous donations of our donors, I would therefore like to finish by thanking our donors for their support.

A handwritten signature in black ink, reading 'Bridget S. Biddell'.

Bridget Biddell MA MRICS DL

Chair of Trustees

Trustee's Report for the year ending 30th November 2022

THE TRUST DEED

The Charitable Trust deed was made on 29 March 1980 and presented to the Commissioners of Inland Revenue on 2 June 1980. The Registered Charity Number is 280264.

THE OBJECTS OF THE TRUST

The Trustees shall hold the capital and income of the trust Fund upon Trust to apply the same at such time or times as they may in their absolute discretion think fit for all or any one or more of the following objects:

1. Advancing people's physical and mental health and wellbeing, through financial support of charities, not for profit organizations and social enterprises which are delivering access, recreational and educational opportunities within and about the countryside.
2. To promote and encourage education in, farming, food production and rural land management
3. The relief of poverty
4. Such other charitable purposes as the trustees may in their absolute discretion from time to time think fit.

POLICIES OF THE TRUST

The Trustees have the discretion to vary the objects of the Trust to ensure that its work continues to be relevant and to meet the intentions of the founding Trustees.

ORGANISATION

The Trust is administered by seven Trustees, of whom one is the Chair, and administrative support is provided by the CLA under a service level agreement. Trustees are appointed for a term of three years with a possible further three-year term. Selection of any new trustees is made after advertising within the CLA membership and through a formal interview process. A trustee's skill audit is maintained and new trustees are recruited to provide the skills identified as required. Trustees receive an induction pack on having been recruited. There are no restrictions on the number of trustees, but the power of appointing new trustees is exercisable by the President of the CLA. The Trustee Board includes one trustee as the CLA Board representative who also sits on the CLA Board.

THE YEAR 2021 – 2022

The total amount of grants and scholarships awarded by the Trustees during the year was £257,487 (2021: £157,036), an increase of 64% over 2021.

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REVIEW OF TRANSACTIONS

A full statement for the year ending November 2022 is given in the Statement of Financial Activities and Balance Sheet on subsequent pages.

GRANTS TO OTHER ORGANISATIONS

A list of grants of £5,000 and over, is on page 15 in note 10 to the accounts.

PUBLIC BENEFIT

The Trustees confirm that they have complied with their duty in the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities of the Trust. The Trustees review the activities against its aims and are satisfied that all the activities continue to focus on achieving its aims. No specific issues of detriment or harm have been identified.

RESERVES POLICY

The level of reserves are set at an appropriate to ensure that adequate resources are available to allow the Trust to meet all outstanding commitments at any point in time whilst having regard to the level of investments and the ongoing support of the CLA and its members.

INVESTMENT POLICY

The investment policy of the Trust is one with medium risk with the aim of achieving a growing income and capital growth. The Trustees believe that a mixed portfolio of bonds, equities, alternative investments and cash would produce an income return in excess of cash and money market instruments and also has the potential to grow over time, albeit with some risk to capital. However, the portfolio is well diversified from a geographical perspective and has the potential to generate capital growth in the medium term.

The Trustees reappointed Rathbone Investment Management Ltd as the investment manager.

The Trustees have asked the Investment Managers to clarify their ESG policies in terms of all investments held on behalf of the Trust.

The performance of the portfolio under Rathbone's management experienced a disappointing year: from December 2021 to November 2022, the portfolio produced negative returns of 7.1%, compared to the benchmark of 12.3% and the FTSE All Share return of 2.3%.

TRUSTEE'S RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

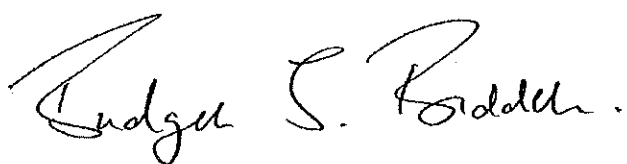
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

The law applicable to charities in England and Wales requires 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 period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently
- observe the methods and principles of the Charities Statement of Recommended Practice
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any 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 Trust will continue in operation

The Trustees are responsible for keeping proper 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 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 are responsible for the maintenance and integrity of the Trust and the financial information included on the website.

This report was approved by the Trustees on 22 June 2023 and signed on their behalf by:



Bridget Biddell MA MRICS DL

Chair of Trustees

Independent Examiner's Report to the Trustees of CLA Charitable Trust

I report to the trustees on my examination of the accounts of CLA Charitable Trust (the charity) for the year ended 30 November 2022, which are set out on pages 10 to 15.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's 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, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

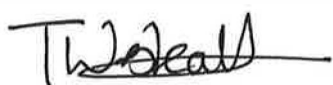
I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

A handwritten signature in black ink, appearing to read 'Tara Westcott', with a long horizontal line extending to the right.

Tara Westcott FCCA
Crowe U.K. LLP
4th Floor
St James House
St James' Square
Cheltenham
Gloucestershire
GL50 3PR

Date: 04 July 2023

CLA Charitable Trust Accounts



CLA CHARITABLE TRUST ACCOUNTS STATEMENT OF FINANCIAL ACTIVITIES

Year ended: 30 November 2022

		Unrestricted Funds 2022	Total Funds 2022	Total Funds 2021
	Note	£	£	£
Income from:				
Donations		213,579	213,579	212,008
Other - Deed of Covenant/Gift Aid		<u>1,090</u>	<u>1,090</u>	<u>253</u>
		214,669	214,669	212,261
Investments		10,188	10,188	13,322
Total Income		<u><u>224,857</u></u>	<u><u>224,857</u></u>	<u><u>225,583</u></u>
Expenditure on:				
Raising Funds	3	(3,921)	(3,921)	(3,147)
Charitable Activities	4	<u>(257,487)</u>	<u>(257,487)</u>	<u>(157,036)</u>
Total Expenditure		<u><u>(261,408)</u></u>	<u><u>(261,408)</u></u>	<u><u>(160,183)</u></u>
Net Income/(Expenditure)		<u><u>(36,551)</u></u>	<u><u>(36,551)</u></u>	<u><u>65,400</u></u>
Other Recognised Gains/(Losses)				
(Losses)/Gains on investments		<u>(33,856)</u>	<u>(33,856)</u>	<u>35,552</u>
Net Movement in Funds		(70,407)	(70,407)	100,952
Reconciliation of funds:				
Total funds brought forward		383,321	383,321	383,321
Total funds carried forward		<u><u>312,914</u></u>	<u><u>312,914</u></u>	<u><u>484,273</u></u>

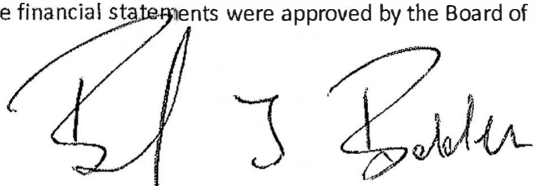
The notes on pages 12 to 15 form part of these financial statements

CLA CHARITABLE TRUST ACCOUNTS
BALANCE SHEET
As at 30 November 2022

		2022	2021
	Note	£	£
Fixed Assets:			
Investments	5	353,762	391,878
Current Assets:			
Debtors and Prepayments	6	15,212	-
Cash at Bank		<u>45,892</u>	<u>94,894</u>
		61,104	94,894
Creditors due within one year:	7	<u>(1,000)</u>	<u>(2,500)</u>
Net Current Assets		60,104	92,394
TOTAL NET ASSETS		<u>413,865</u>	<u>484,272</u>
FUND			
Unrestricted Fund		<u>413,865</u>	<u>484,272</u>

The notes on pages 12 to 15 form part of these financial statements.

The financial statements were approved by the Board of Trustees on 22 June 2023 and were signed on its behalf by:



Bridget Biddell MA MRICS DL

Chair of Trustees

22/6/23

NOTES TO THE FINANCIAL STATEMENTS

1. General information

The CLA Charitable Trust is a registered charity (Charity registered number 280264) with the Charity Commission in England and Wales. The registered office is 16 Belgrave Square, London SW1X 8PQ.

2. Accounting policies

2.1. Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) (second edition - October 2019 – 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).

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The presentational currency of the Trust is Sterling and the financial statements have been rounded to the nearest whole number.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The CLA Charitable Trust meets the definition of a public benefit entity under FRS102.

2.2. Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties about its ability to continue.

Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3. Incoming resources

All income is recognised once the Charitable Trust has entitlement to the income and it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Other donations are included within income when these are received. If there are conditions attached to the donation(s) that require a level of performance before entitlement can be obtained, the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the Charitable Trust, and it is probable that they will be fulfilled.

2.4. Resources expended

All expenditure is accounted for on an accruals basis. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party and it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

2.5. Costs of generating funds

Expenditure on raising funds includes all expenditure incurred by the Charitable Trust to raise funds for its charitable purpose and includes costs of fundraising activities and events and investment manager costs.

2.6. Charitable Activities

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charitable Trust's objectives, as well as any associated support costs. This includes Grants made by the Trust, bursaries to scholars at Harper Adams University and an appropriate proportion of overheads.

All expenditure is inclusive of irrecoverable VAT.

Grants payable to organisations are within the charitable objectives of the Trust. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants.

2.7. Fixed asset investments

Fixed Assets investments are a form of basic financial instruments and are initially recognised at their transaction value and subsequently measured at fair value using the closing quoted market value. All gains and losses are accounted in the statement of Financial Activities (SOFA) when they arise.

The Charitable Trust does not have holdings in complex financial investments.

2.8. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives and which have not been designated for other purposes. There have been no restricted funds in the last two years, as donors have made voluntary donations with no obligations or restrictions on the Charitable Trust.

2.9. Financial Instruments

The charity holds only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments include debtors and creditors. Debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

2.10. Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors that are believed to be reasonable under the circumstances.

There are no significant estimates and judgements used in the preparation of these financial statements.

3. Cost of raising funds:	Unrestricted	Unrestricted
	funds	funds
	2022	2021
	£	£
Travel & subsistence	1,024	150
Investment management fees	2,897	2,997
	<u>3,921</u>	<u>3,147</u>

4. Charitable activities:	Unrestricted	Unrestricted
	funds	funds
	2022	2021
	£	£
Grants	243,838	144,454
Support Costs	11,040	10,082
Insurance	392	442
Independent Examination	1,948	720
Administration, Printing, postage & Stationery	269	1,338
	<u>257,487</u>	<u>157,036</u>

During the year ended 30 November 2022, expenses totaling £401 (2021:£150) were reimbursed or paid directly to Trustees. The expenses were for their travelling and subsistence where they were not claimable from another source.

5. Investments:	2022	2021
	£	£
Market Value brought forward	391,878	354,507
Additions	-	86,500
Disposals	(20,324)	(53,031)
Movement in cash held for reinvestment	16,064	(31,650)
(Losses)/Gains	(33,856)	35,552
Market Value carried forward	<u>353,762</u>	<u>391,878</u>

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6. Debtors

	Unrestricted funds 2022	Unrestricted funds 2021
	£	£
Accrued Income	<u>15,212</u>	<u>-</u>

7. Creditors amount falling due within one year

	Unrestricted funds 2022	Unrestricted funds 2021
	£	£
Accruals	<u>1,000</u>	<u>2,500</u>
	<u>1,000</u>	<u>2,500</u>

Grant Commitments	2022	2021
Brought forward at 1 December 2021	-	25,570
Awarded in the year	243,838	144,451
Paid in the year	<u>(243,838)</u>	<u>(170,021)</u>
Carried forward at 30 November 2022	<u>-</u>	<u>-</u>

8. Taxation

No provision for taxation is required, as the Charitable Trust is a Registered Charity and it takes advantage of the exemptions available to it.

	2022	2021
	£	£
Financial assets measured at fair value	<u>399,654</u>	<u>486,772</u>

Financial assets are measured at fair trade value comprise listed investments and cash

10. Grants over £5,000 to other organisations

Recipient- Unrestricted Fund	Amount £
Harper Adams University Development Trust	15,000
Farms for City Children	6,500
The Country Trust	6,500
Eye Moors Woodlands Soc	6,000
Wildgoose Rural Training	6,000
Strongbones Childrens Charitable Trust	5,940
Reach Learning Disability	5,564
Jamie's Farm	5,500
Tuppenny Barn	5,000
Lake District Mobility	5,000
Inside Out for Children	5,000
Free To Be Kids	5,000
Empowering Futures	5,000
Daisy Chain Project	5,000
Cowran Care	5,000
The Keppleway Trust	5,000
Tower House Horses CIO	5,000
West End Women and Girls Centre	5,000
Your Park Bristol and Bath	5,000
Countryside Learning	5,000
Winchester Youth Counselling	5,000
CommuniGrow	5,000
Cae Rhug Holistic Farm	5,000

38 Other grants were awarded during the year totalling £111,834.

No grants have been made to individuals.

11. Related party transactions

The CLA Charitable Trust (the Trust) has a related party relationship with the Country Land and Business Association (CLA). Members of the CLA make an annual donation of £10 towards the grant making objective of the Trust. At the end of the financial year 2022, there was a balance due to the Trust of £NIL (2021: £NIL)

