

CLA CHARITABLE TRUST

**TRUSTEES' REPORT, INDEPENDENT EXAMINER'S REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 30 NOVEMBER 2023**

CHARITY REGISTRATION NUMBER 280264

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Trustees:	Bridget Biddell (Chair) Robin W Clarke Andrew Grant (Resigned 4 Oct 2023) Jane Lane Roger Douglas Giles Bowering Caroline Wilson Tessa Berridge (Appointed 1 Nov 2023) Hannah Connors (Appointed 1 Nov 2023) Ben Monks (Appointed 1 Nov 2023)
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 Chartered Accountants Black Country House Rounds Green Road Oldbury B69 2DG
Investment Managers:	Rathbone Investment Management Limited 8 Finsbury Circus London EC2M 7AZ

Chair's Report for the year ending 30th November 2023

2022/2023 has been a year in which we have seen a huge increase in demand for grants from excellent charities and social enterprises delivering outcomes in line with our priorities and objects. We have been able to match some of this increased demand with increased giving, but sadly not all. I would like to thank the trustee Board for their diligence and time in considering the applications and making difficult decisions about which grantees to support.

We have supported the work of 81 charities and non-profit organisations, with grants made totalling £252,739. An increase on 2022 when 61 grants were made totalling £243,838.

Our grant spending has been spread across England and Wales as shown here:



I am delighted that we have been able to continue our multiyear funding to impactful charities whose work aligns perfectly with our aims. This includes support for Farms for City Children, Jamie's Farm and The Countryside Trust with the addition this year of Countryside Learning.

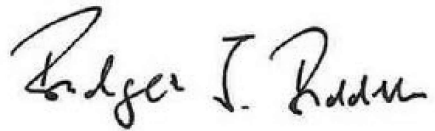
The Charitable Trust continues to make scholarships to undergraduates at both Harper Adams University and Aberystwyth University prioritising students from backgrounds traditionally underrepresented in the rural sector. In 2022/23 academic year we supported six students with funding towards their studies. I am pleased that the new scholarship programme with Aberystwyth University is now established and satisfactorily embedded.

The work of the Charitable trust continues to grow in its relevance, as England and Wales warm too nature-based wellbeing and social prescribing. There is no doubt in my mind that this need will continue to grow. With this in mind I would like to thank all our donors for their support, and in particular to say how grateful I am to donors who have had the foresight to leave generous legacies.

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 communications activities.

Andrew Grant has served two terms of three years as a Trustee, retiring in November 2023, a big thankyou to Andrew, and to all the Trustees of the board who have given their expertise time and commitment to the Trust.

And finally, my heartfelt thanks to all the organisations we have been able to support this year. It is their continuing hard work, in a challenging sector, in delivering impactful support, education and nurture in and about the countryside that is so important.

A handwritten signature in black ink, appearing to read 'Bridget I. Biddell', written in a cursive style.

Bridget Biddell MA MRICS DL

Chair of Trustees

Trustee's Report for the year ending 30th November 2023**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 the 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 2022 – 2023

The total amount of grants and scholarships awarded by the Trustees during the year was £252,739 (2022: £243,838).

REVIEW OF TRANSACTIONS

A full statement for the year ending November 2023 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 16 in note 11 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 level 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 2022 to November 2023, the portfolio produced negative returns of 3.0%, compared to the benchmark of 6.9% and the FTSE All Share decline of 2.1%.

TRUSTEE'S RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

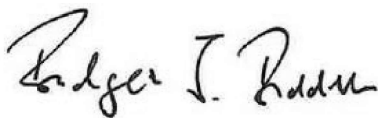
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

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 20 August 2024 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 2023, which are set out on pages 10 to 16.

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

Since the charity's gross income exceeded £250,000 the independent examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to under the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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.



Helen Blundell LLB FCA FCIE DChA
Crowe U.K. LLP
Chartered Accountants
Black Country House
Rounds Green Road
Oldbury
B69 2DG

Date 26 September 2024

**CLA CHARITABLE TRUST ACCOUNTS
STATEMENT OF FINANCIAL ACTIVITIES**

Year ended: 30 November 2023

		Unrestricted Funds 2023	Total Funds 2023	Total Funds 2022
	Note	£	£	£
Income from:				
Donations		190,872	190,872	213,579
Legacies		161,970	161,970	-
Other - Deed of Covenant/Gift Aid		976	976	1,090
		<u>353,818</u>	<u>353,818</u>	<u>214,669</u>
Investments		10,055	10,055	10,188
Total Income		<u>363,873</u>	<u>363,873</u>	<u>224,857</u>
Expenditure on:				
Raising Funds	3	(4,239)	(4,239)	(3,921)
Charitable Activities	4	(267,696)	(267,696)	(257,487)
Total Expenditure		<u>(271,935)</u>	<u>(271,935)</u>	<u>(261,408)</u>
Net Income/(Expenditure)		<u>91,938</u>	<u>91,938</u>	<u>(36,551)</u>
Other Recognised Gains/(Losses)				
(Losses)/Gains on investments		<u>(10,600)</u>	<u>(10,600)</u>	<u>(33,856)</u>
Net Movement in Funds		81,338	81,338	(70,407)
Reconciliation of funds:				
Total funds brought forward		413,865	413,865	484,272
Total funds carried forward		<u>495,203</u>	<u>495,203</u>	<u>413,865</u>

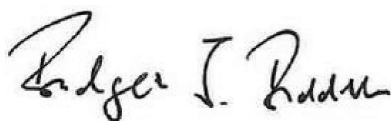
The notes on pages 12 to 16 form part of these financial statements

CLA CHARITABLE TRUST ACCOUNTS
BALANCE SHEET
As at 30 November 2023

		2023	2022
	Note	£	£
Fixed Assets:			
Investments	6	488,452	353,762
Current Assets:			
Debtors and Prepayments	7	14,671	15,212
Cash at Bank		<u>14,096</u>	<u>45,892</u>
		28,767	61,104
Creditors due within one year:	8	<u>(22,016)</u>	<u>(1,000)</u>
Net Current Assets		6,751	60,104
TOTAL NET ASSETS		<u>495,203</u>	<u>413,865</u>
FUND			
Unrestricted Fund		<u>495,203</u>	<u>413,865</u>

The notes on pages 12 to 16 form part of these financial statements.

The financial statements were approved by the Board of Trustees on 20 August 2024 and were signed on its behalf by:



Bridget Biddell MA MRICS DL

Chair of Trustees

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 fulfillment 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.

CLA CHARITABLE TRUST ACCOUNTS
STATEMENT OF FINANCIAL ACTIVITIES
Year ended 30 November 2023

3. Cost of raising funds:	Unrestricted funds 2023	Unrestricted funds 2022
	£	£
Travel & subsistence	1,474	1,024
Investment management fees	2,765	2,897
	<u>4,239</u>	<u>3,921</u>
4. Charitable activities:	Unrestricted funds 2023	Unrestricted funds 2022
	£	£
Grants	252,739	243,838
Support Costs	12,000	11,040
Insurance	392	392
Independent Examination	1,040	1,948
Administration, IT, Printing, postage & Stationery	1,525	269
	<u>267,696</u>	<u>257,487</u>

5. Trustees' and employee remuneration and expenses

During the year, no Trustees received and remuneration or other benefits (2022 - £NIL). There were no employees in the current or previous period.

No employee received remuneration amounting to more than £60,000 in either year.

During the year ended 30 November 2023, Trustee expenses totaling £1,332 (2022:£401) were incurred.

6. Investments:

	2023 £	2022 £
Market Value brought forward	353,762	391,878
Additions	30,295	-
Disposals	-	(20,324)
Movement in cash held for reinvestment	(35,005)	16,064
(Losses)/Gains	(10,600)	(33,856)
Market Value - Listed Investments C/Fwd	<u>338,452</u>	<u>353,762</u>
Cash deposit held for investment	150,000	-
Total Investments	<u><u>488,452</u></u>	<u><u>353,762</u></u>

7. Debtors

	Unrestricted funds 2023 £	Unrestricted 2022 £
Accrued Income	<u>14,671</u>	<u>15,212</u>

8. Creditors amount falling due within one year

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Trade Creditors	12,996	-
Accruals	<u>1,020</u>	<u>1,000</u>
	<u>14,016</u>	<u>1,000</u>
Grant Commitments		
Brought forward at 1 December 2022	-	-
Awarded in the year	252,739	243,838
Paid in the year	<u>(244,739)</u>	<u>(243,838)</u>
Carried forward at 30 November 2023	<u>8,000</u>	<u>-</u>
Total Creditors due within one year:	<u><u>22,016</u></u>	<u><u>1,000</u></u>

9. 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.

10. Financial Instruments	2023	2022
	£	£
Financial assets measured at fair value	<u>338,452</u>	<u>353,762</u>

Financial assets are measured at fair trade value comprise listed investments

11. Grants of £5,000 or over to other organisations

Recipient- Unrestricted Fund	Amount £
Harper Adams University Development Trust	7,000
Jamie's Farm	7,000
Farms for City Children	7,000
The Country Trust	7,000
Countryside Learning	7,000
Essex Agricultural Society	5,000
Thornage Hall Independent Living	5,000
Jamie's Farm	5,000
Susan's Farm	5,000
The Askefield Project Ltd	5,000
Pembrokeshire Agricultural Society	5,000
The Oswin Project	5,000

71 Other grants were awarded during the year totalling £182,739.

No grants have been made to individuals.

12. 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 2023, there was a balance due to the Trust of £14,671 (2022: £15,212)

The CLA provide a number of administrative services to the CLA Charitable Trust under a service level agreement. The charge for these services for 2023 was £12,000 (2022: £11,040)