

LADY DOWNE'S CHARITY

England & Wales · Charity number 286577

Details

Other names THE LADY DOWNE CHARITY

Status Registered

Legal form Other

Registered 1983-03-09

Register [View on the Charity Commission register](#)

Contact

Address 29 Bondend Road
Upton St. Leonards
Gloucester
GL4 8DX

Phone 01452621324

Email clerk@ladydowne.org

Website www.ladydowne.org

Activities

Objects: IN RELIEVING EITHER GENERALLY OR INDIVIDUALLY PERSONS WHO ARE RESIDENT IN OR HAVE AT ANY TIME RESIDED FOR NOT LESS THAN TEN YEARS IN THE AREA OF THE PARISH OF UPTON ST LEONARDS AS CONSTITUTED IMMEDIATELY BEFORE THE 28TH DECEMBER 1966 WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS BY MAKING GRANTS OF MONEY OR PROVIDING OR PAYING FOR ITEMS, SERVICES OR FACILITIES CALCULATED TO REDUCE THE NEED, HARDSHIP OR DISTRESS OF SUCH PERSONS. IN EXCEPTIONAL CASES THE TRUSTEES MAY GRANT RELIEF TO PERSONS OTHERWISE ELIGIBLE THEREFOR WHO ARE RESIDENT IMMEDIATELY OUTSIDE THEN AREA.2) IN PROVIDING SUCH SPECIAL BENEFITS FOR UPTON ST. LEONARDS CHURCH OF ENGLAND PRIMARY SCHOOL, OF ANY KIND NOT NORMALLY PROVIDED BY THE LOCAL EDUCATION AUTHORITY. (SEE SCHEME FOR FULL DETAILS)

Activities: The charity provides grants for beneficiaries resident in Upton St Leonards, Gloucester, with special benefits to the school there.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, Disability, The Prevention Or Relief Of Poverty
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** SEE OBJECTS
- Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£31,634	£44,025	-	-
2024-03-31	£30,739	£30,499	-	-
2023-03-31	£30,441	£27,069	-	-
2022-03-31	£30,207	£40,397	-	-
2021-03-31	£29,339	£23,843	-	-

Trustees

Name	Role	Appointed
Dr Timothy George Harbottle	Chair	2013-03-29
Dorothy Shirley Cox		2018-05-18
Jacqueline Sandra Clouting		2022-11-14
Jonathan Edward Wasunna-Smith		2024-06-01
Keith Henry Ardron		2017-01-17
Rachel Mary Ball		2016-05-31

LADY DOWNE'S CHARITY

England & Wales - Charity number 286577

Accounts

Lady Downe's Charity
Annual Report and Receipts and Payments Account
for the year ended 31 March 2025
Charity number: 286577

Lady Downe's Charity

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Lady Downe's Charity
Legal and administrative information

Trustees and advisers

Trustees

Appointed by the Upton St Leonards Parish Council:

Mr K H Ardron (Until January 2028)
Mrs J Clouting (Until November 2026)

**Appointed by the Parochial Church Council of the
Ecclesiastical Parish of Upton St Leonards:**

Mr J Wasunna-Smith (Until June 2027)
Mrs D S Cox (Until May 2026)

Co-opted:

Mrs R M Ball (Until May 2025)
Dr T G Harbottle (Until May 2028)

Revd Helen Champion

Clerk to the trustees Mrs K E L Brooks (From October 2021)

Charity number 286577

Administrative office 29 Bondend Road
Upton St Leonards
Gloucester
GL4 8DX

Independent examiners Randall & Payne LLP
Chargrove House
Shurdington
Cheltenham, Gloucestershire
GL51 4GA

Bankers Lloyds Bank plc
19 Eastgate Street
Gloucester
GL1 1NU

Solicitors Tayntons Solicitors
8-12 Clarence Street
Gloucester
GL1 1DZ

**Lady Downe's Charity
Trustees Annual Report
For the year ended 31 March 2025**

Structure, Governance and Management

The charity is run in accordance with the Scheme of 1982 which specified that the body of trustees shall consist of seven competent persons, being one ex officio, four nominative and two co-optative trustees. Appointing bodies are made aware of the terms of office and the duties of their appointees and co-optative trustees (who are similarly informed of the above) are selected by the Board as the need arises. Legal and administrative information is set out on Page 1 of the Financial Statements. Pages 2-4 include extracts from the governing document, policy statements on publicity, grant making, investments, reserves and accounting, and the Independent Examiner's Report. Having put in place a vetting policy for all Trustees several years ago, this is now being applied as new Trustees are appointed and existing Trustees are renewing their tenure.

Following feedback from applicants, a separate application form was designed specifically for student applicants and uploaded onto the website. This seems to be working well and feedback has been positive.

Risk Management Policy

The charity maintains awareness of The Charity Governance Code for Smaller Charities, recognizing observance of good risk management by

- An acknowledgement of the trustees' responsibilities outlined in the Charity Commission publication CC3 – The Essential Trustee.
- Maintaining an overview of the risk identification process.
- Confirmation that major risks identified have been assessed and will continue to be reviewed.
- Confirmation that control systems have been established to manage those risks.

General Data Protection Regulations

The charity has in place, and will keep under review, policies for the retention and safe destruction of all information (including personal data) which it holds in paper and electronic form. The charity's retention policy shall confirm the period for which information (including personal data) shall be retained.

Objectives and Activities

The charity's objectives are primarily to provide grant aid to residents of the parish of Upton St Leonards who may find themselves in conditions of need, hardship or distress, to provide special benefits for Upton St Leonards Church of England Primary School, and secondarily to provide benefits to other schools attended by children resident within the parish; to provide financial assistance to advance the education of such children under the age of 25, and to provide assistance to other charitable organisations within the parish. The trustees of the charity seek to comply with the terms and the spirit of the Trust Deed. In this connection current concepts of need and hardship tend to be more liberal than those applicable when the Deed was created and the trustees take this into account whilst also having regard to advice given from time to time by the Charity Commission in reaching decisions. The administration of the Charity, including a degree of financial management, calls for significant skill and effort and it is the policy of the trustees to pay an appropriate fee to its Clerk to ensure that the work is carried out efficiently. The trustees have referred to the Charity Commission's guidance on the preparation of the financial statements and confirm that they have complied with their duty in Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission for England & Wales. Relief of poverty and access to educational awards are available to all irrespective of age, ethnicity, sexual orientation or religion but are subject to geographical requirements as stated in the charity's governing document.

Achievements and Performance

During the past year, the Trust delivered almost £40,000 in 24 awards, a significant increase from the previous year (£27,000 in 15 awards in the previous year). The Trust was pleased to grant £10,000 to USL Primary School as well as £5,000 to Coopers Edge School to help fund their yr 6 residential trip to London.

Lady Downe's Charity
Trustees Annual Report (continued)
For the year ended 31 March 2025

In addition, £5,100 was given to James Hopkins Trust to assist with the costs of supporting 2 children from the village. £1870 was given to hardship requests, £1500 went to the village Brownie packs to help with the costs of their census and craft equipment, £16,500 went to students and £750 to the village show. The Trustees are grateful to Keith Ardron for supervising and managing The Trusts investments.

Grants Policy

The trustees seek to distribute as nearly as can be achieved the available annual income; this, of course, being dependent on the number and type of applications made. They do not intend, in any foreseeable situation, to distribute any part of the capital fund. Grants are made after a detailed examination of each applicant's needs and resources, but a degree of uniformity and consistency is applied where there are common features. Where appropriate, interviews are held or pastoral visits made by the trustees. Strict confidentiality is maintained and financial reports are in a form which does not breach this rule.

We are always conscious of the need to make the public within our area aware of our objectives. In addition to contacting medical, professional and village organisations, we use the press and have our own website www.ladydowne.org through which applications can be made. From time to time, we distribute a leaflet outlining the awards we can make to households in our area and we have placed articles about the Trust in USL Life magazine. Conscious of the need to engage with potential students and people outside the catchment area for USL Life magazine, we placed an advertisement on the village Community Facebook page as well as those of neighbouring residential areas covered by the Trust. This proved extremely successful and led to a significant uptake amongst the undergraduates in the parish. In general terms, our scheme requires us to help residents who are in hardship or need in an appropriate way and it's here where it can be difficult to make potential recipients aware of the help we may be able to give and we often have to rely on friends who can encourage people to apply.

A second major requirement of the scheme is to support the village school and others in the area with items not normally provided by the Local Education Authority. We can give grants to young people under the age of 25 to help their education and training with computer equipment, books and travel. In addition, we have the Lady Downe Award which can be up to £3,000 for specific educational projects for young people. Finally, we can help charitable organisations in the parish that have objectives relevant to our scheme. It should be noted that our rules specify applicants must currently live in our area, or have lived within our area in the past for at least 10 years, before becoming eligible for an award. In this context the area is defined as the parish of Upton St Leonards as it existed in 1966 which includes parts of Abbeydale, Abbeymead and Coopers Edge; qualifying streets are listed on our website.

Financial Review

Income from investments has been steady during much of the year but dropped towards the end of the period in line with financial markets generally, as a result of global economic issues. Investment income for 2025 was £ 31,600, (2024 - £30,739) and total payments were £ 44,000, (2024 - £30,498). The value of the portfolio has decreased by £ 52,674, (2024 – increase of £92,806) decreasing the endowment fund to £ 1,036,554, (2024 - £1,087,015) and the unrestricted fund to £ 53,739, (2024 - £55,952).

Investment policy

Towards the end of 2017 the Trustees moved most of its portfolio to the Charities Official Investment Fund managed by CCLA, resulting in a small loss both in capital value and in income at the time, which picked up subsequently. The twin aims of the Trustees are to maintain and if possible, enhance the capital value of the Trust Fund, whilst achieving, as far as is possible, an increased flow of income generated by the portfolio, at least in line with inflation over the longer term (defined as over 10 years). The Trustees are aware of the relaxation of former restrictions on the use of endowment capital but will seek to maintain these funds at a sufficient level to generate enough income to fund the Charity's objectives.

Lady Downe's Charity
Trustees Annual Report (continued)
For the year ended 31 March 2025

Reserves

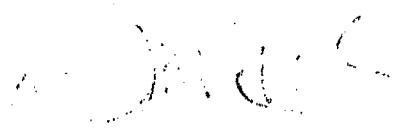
The Endowment Fund now stands at £1,036,554, owing to good management of the investment portfolio. It is the intention of the trustees to retain a major part of these reserves in order to maintain income levels, but they are aware of the Total Return Policy under which they could, if necessary, better utilise the income and capital from some of this endowment. A significant sum, £53,739 cash funds, has also accrued to the unrestricted fund; the Trustees wish to retain a working balance of approximately this size in order to cover at least one year's total grants and expenditure. The availability of grants is publicised by regular and targeted advertising within the area covered by the charity and through contacts with a wide range of local organisations which involve almost every facet of community life, but it remains difficult to find individuals within the area who would be eligible for the benefits on offer. New building on a large scale within the parish, including a new school, has resulted in applications from relatively new residents there as well as from the school itself. In addition, planning consent has been granted for the building of a new school within the parish that will cater for children with a variety of special educational needs, although it is expected that most of these children will reside outside of the parish boundaries. The trustees will continue to apply the principles as outlined above in meeting the challenges that may be placed before them.

Trustees' Responsibilities

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiners

The Trustees recommend that Randall & Payne LLP remain in office until the next Annual General Meeting. This report was approved by the Trustees on 17/11/25 and signed on their behalf by



Dr T. G. Harbottle
Chairman



K H Ardron
Trustee

Independent Examiner's Report to the Trustees of Lady Downe's Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025 which are set out on pages 6 to 8.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts 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.

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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

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.



Ryan Moore CA
For and behalf of Randall & Payne LLP
Chartered Accountants & Independent Examiners
Chargrove House
Shurdington Road
Cheltenham
GL51 4GA

3rd December 2025

Lady Downe's Charity
Receipts and Payments Account
For the year ended 31 March 2025

	2025	2024
	Unrestricted funds	Unrestricted funds
Note	£	£
Receipts		
Investment income	31,634	30,739
	—	—
Total Receipts	31,634	30,739
Payments		
Grant to Upton St Leonards Church of England Primary School	10,000	10,000
Other grants	29,760	16,745
Clerk's fee	1,000	1,000
Annual office allowance and expenses	1,559	1,402
Postage, stationery and admin costs	389	223
Website costs	173	—
Trustees indemnity insurance	364	348
Accountancy and independent examination fees	780	780
	—	—
Total Payments	44,025	30,499
Net receipts/(payments)	(12,391)	240
Bank and cash balances at 31 March 2024 / 2023	31,879	31,138
	—	—
Bank balances at 31 March 2025	20,853	31,879

Lady Downe's Charity
Statement of Assets and Liabilities
For the year ended 31 March 2025

Cash funds	Unrestricted funds	
	2025	2024
	£	£
Current account	20,853	31,879
Total cash funds	20,853	31,879

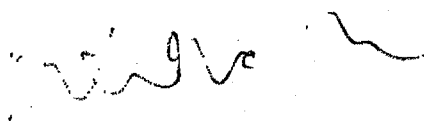
Other monetary assets	Unrestricted funds	
	2025	2024
	£	£
	-	-

Investment assets	Unrestricted funds	
	2025	2024
	£	£
UK equities	17,241	17,671
COIF Charity Funds	36,498	38,281
Market value at 31 March 2025	53,739	55,952

	Endowment funds	
	2025	2024
	£	£
UK equities	9,716	9,959
COIF Charity Funds	1,026,868	1,077,056
Market value at 31 March 2025	1,036,554	1,087,015

Liabilities	Unrestricted funds	
	2025	2024
	£	£
Accountancy and independent examination fees	780	780
Website costs	173	173
	953	953

The above Receipts and Payments Account was approved by the trustees on 17/11/25 and signed on their behalf by



Dr T Harbottle
Chairman



K H Ardron
Trustee

Lady Downe's Charity
Notes to the Receipts and Payments Account
For the year ended 31 March 2025

1. Other grants

Unrestricted funds	2024	2024
Student award	3,000	-
Student grants (books and equipment) – 15 cases (2024 – 6)	11,750	5,850
Hardship/disability grants – 3 cases (2024 – 2)	1,870	2,517
Upton St Leonard's Brownies	1,537	500
Upton St Leonard's Childrens Football Teams – funding for new equipment	250	1,500
Upton St Leonard's Show Children's Classes (includes 2024 payment)	1,250	500
James Hopkins Trust	5,103	-
Abbeydale Community Association – new noticeboard	-	578
Coopers Edge School – Year 6 Residential Trip	5,000	4,800
	<hr/>	<hr/>
	29,760	16,245
	<hr/> <hr/>	<hr/> <hr/>

2. Trustees emoluments and related party transactions

No remuneration or expenses was paid or was due to be paid to any trustee during the year.
There were no related party transactions in the year.

3. Endowment fund

There has been no movement on the endowment fund except for the revaluation of the investment assets.

LADY DOWNE'S CHARITY

England & Wales - Charity number 286577

Accounts

Lady Downe's Charity
Annual Report and Receipts and Payments Account
for the year ended 31 March 2024
Charity number: 286577

Lady Downe's Charity

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Lady Downe's Charity
Legal and administrative information

Trustees and advisers

Trustees

Appointed by the Upton St Leonards Parish Council:

Mr K H Ardron (Until January 2025)
Mrs J Clouting (From November 2022)

**Appointed by the Parochial Church Council of the
Ecclesiastical Parish of Upton St Leonards:**

Mr G H Buck (Until June 2023)
Mrs D S Cox (Until May 2026)

Co-opted:

Mrs R M Ball (Until May 2025)
Dr T G Harbottle (Until May 2024)

Clerk to the trustees Mrs K E L Brooks (From October 2021)

Charity number 286577

Administrative office 29 Bondend Road
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Independent examiners Randall & Payne LLP
Chargrove House
Shurdington
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19 Eastgate Street
Gloucester
GL1 1NU

Solicitors Tayntons Solicitors
8-12 Clarence Street
Gloucester
GL1 1DZ

**Lady Downe's Charity
Trustees Annual Report
For the year ended 31 March 2024**

Structure, Governance and Management

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Objectives and Activities

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Achievements and Performance

During the past year, the Trust delivered almost £27,000 in 15 awards, down from the previous year (£25,700 in 17 awards in the previous year). The Trust was pleased to grant £10,000 to USL Primary School for additional security as well as £4,800 to Coopers Edge School to help fund their yr 6 residential trip to London.

In addition, £1,500 was given to USL football clubs to help with equipment costs, the junior teams had all disbanded during Covid and this was to help get them back in place again. £2,500 was given to hardship

Lady Downe's Charity
Trustees Annual Report (continued)
For the year ended 31 March 2024

requests, £6,000 went to students and £500 each to the village show and village brownie packs to support their residential trip in September. The Trustees are grateful to Keith Ardron for supervising and managing The Trusts investments.

Grants Policy

The trustees seek to distribute as nearly as can be achieved the available annual income; this, of course, being dependent on the number and type of applications made. They do not intend, in any foreseeable situation, to distribute any part of the capital fund. Grants are made after a detailed examination of each applicant's needs and resources, but a degree of uniformity and consistency is applied where there are common features. Where appropriate, interviews are held or pastoral visits made by the trustees. Strict confidentiality is maintained and financial reports are in a form which does not breach this rule.

We are always conscious of the need to make the public within our area aware of our objectives. In addition to contacting medical, professional and village organisations, we use the press and have our own website www.ladydowne.org through which applications can be made. From time to time, we distribute a leaflet outlining the awards we can make to households in our area and we have placed articles about the Trust in USL Life magazine. In general terms, our scheme requires us to help residents who are in hardship or need in an appropriate way and it's here where it can be difficult to make potential recipients aware of the help we may be able to give and we often have to rely on friends who can encourage people to apply.

A second major requirement of the scheme is to support the village school and others in the area with items not normally provided by the Local Education Authority. We can give grants to young people under the age of 25 to help their education and training with computer equipment, books and travel. In addition, we have the Lady Downe Award which can be up to £3,000 for specific educational projects for young people. Finally, we can help charitable organisations in the parish that have objectives relevant to our scheme. It should be noted that our rules specify applicants must currently live in our area, or have lived within our area in the past for at least 10 years, before becoming eligible for an award. In this context the area is defined as the village of Upton St Leonards as it existed in 1966 which includes parts of Abbeydale, Abbeymead and Coopers Edge; qualifying streets are listed on our website.

Financial Review

Income from investments has been subdued during much of the year but picked up towards the end of the period in line with financial markets generally. Investment income for 2024 was £30,739 (2023 - £30,401) and total payments were £30,498 (2023 - £27,069). The value of the portfolio has increased by £92,806 (2023 – increase of £40,299) increasing the endowment fund to £1,087,015 (2023 - £997,529) and the unrestricted fund to £55,952 (2023 - £52,632).

Investment policy

Towards the end of 2017 the Trustees moved most of its portfolio to the Charities Official Investment Fund managed by CCLA, resulting in a small loss both in capital value and in income at the time, which picked up subsequently. The twin aims of the Trustees are to maintain and if possible, enhance the capital value of the Trust Fund, whilst achieving, as far as is possible, an increased flow of income generated by the portfolio, at least in line with inflation over the longer term (defined as over 10 years). The Trustees are aware of the relaxation of former restrictions on the use of endowment capital but will seek to maintain these funds at a sufficient level to generate enough income to fund the Charity's objectives.

Lady Downe's Charity
Trustees Annual Report (continued)
For the year ended 31 March 2024

Reserves

The Endowment Fund now stands at £1,087,015, owing to good management of the investment portfolio. It is the intention of the trustees to retain a major part of these reserves in order to maintain income levels, but they are aware of the Total Return Policy under which they could, if necessary, better utilise the income and capital from some of this endowment. A significant sum, £55,952 cash funds, has also accrued to the unrestricted fund; the Trustees wish to retain a working balance of approximately this size in order to cover at least one year's total grants and expenditure. The availability of grants is publicised by regular and targeted advertising within the area covered by the charity and through contacts with a wide range of local organisations which involve almost every facet of community life, but it remains difficult to find individuals within the area who would be eligible for the benefits on offer. New building on a large scale within the parish, including a new school, has resulted in applications from relatively new residents there as well as from the school itself. The trustees will continue to apply the principles as outlined above in meeting the challenges that may be placed before them.

Trustees' Responsibilities

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiners

The Trustees recommend that Randall & Payne LLP remain in office until the next Annual General Meeting. This report was approved by the Trustees on ~~...14.10.24~~ and signed on their behalf by



Dr T. G. Harbottle
Chairman



K H Ardron
Trustee

Independent Examiner's Report to the Trustees of Lady Downe's Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 6 to 8.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts 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.

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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

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.



Ryan Moore CA
For and behalf of Randall & Payne LLP
Chartered Accountants & Independent Examiners
Chargrove House
Shurdington Road
Cheltenham
GL51 4GA

Date: 8 November 2024


Lady Downe's Charity
Receipts and Payments Account
For the year ended 31 March 2024

		2024	2023
		Unrestricted	Unrestricted
	Note	funds	funds
		£	£
Receipts			
Investment income		30,739	30,401
Safe Custody refund		<u>—</u>	<u>40</u>
Total Receipts		30,739	30,441
Payments			
Grant to Upton St Leonards Church of England Primary School		10,000	10,000
Other grants	1	16,745	13,620
Clerk's fee		1,000	1,000
Annual office allowance and expenses		1,402	1,277
Postage, stationery and admin costs		223	248
Website costs		-	144
Trustees indemnity insurance		348	-
Accountancy and independent examination fees		780	780
Total Payments		30,499	27,069
Net receipts/(payments)		240	3,372
Bank and cash balances at 31 March 2023 / 2022		31,138	31,138
Bank balances at 31 March 2024		31,879	31,879

Lady Downe's Charity
Statement of Assets and Liabilities
For the year ended 31 March 2024

Cash funds	Unrestricted funds	
	2024	2023
	£	£
Current account	31,879	31,138
Total cash funds	31,879	31,138
	=====	=====
 Other monetary assets	 2024	 2023
	£	£
	-	-
	=====	=====
 Investment assets	 Unrestricted funds	
	2024	2023
	£	£
UK equities	17,671	17,528
COIF Charity Funds	38,281	35,104
Market value at 31 March 2024	55,952	52,632
	=====	=====
	 Endowment funds	
	2024	2023
	£	£
UK equities	9,959	9,879
COIF Charity Funds	1,077,056	987,650
Market value at 31 March 2024	1,087,015	997,529
	=====	=====
 Liabilities	 Unrestricted funds	
	2024	2023
	£	£
Accountancy and independent examination fees	780	780
Website costs	173	
	953	780
	=====	=====

The above Receipts and Payments Account was approved by the trustees on 14.10.24 and signed on their behalf by



Dr T Harbottle
Chairman



K H Ardron
Trustee

Lady Downe's Charity
Notes to the Receipts and Payments Account
For the year ended 31 March 2024

1. Other grants

Unrestricted funds	2024	2023
Student award	-	-
Student grants (books and equipment) – 6 cases (2023 – 9)	5,850	6,950
Hardship/disability grants – 2 cases (2023 – 3)	2,517	2,070
Upton St Leonard's Brownies	500	-
Upton St Leonard's Childrens Football Teams – funding for new equipment	1,500	-
Upton St Leonard's Show Children's Classes	500	500
Abbeydale Community Association – new noticeboard	578	-
Coopers Edge School – Year 6 Residential Trip	4,800	4,100
	-----	-----
	16,245	13,620
	=====	=====

2. Trustees emoluments and related party transactions

No remuneration or expenses was paid or was due to be paid to any trustee during the year.
There were no related party transactions in the year.

3. Endowment fund

There has been no movement on the endowment fund except for the revaluation of the investment assets.

LADY DOWNE'S CHARITY

England & Wales - Charity number 286577

Accounts

Lady Downe's Charity

Annual Report and Receipts and Payments Account

for the year ended 31 March 2023

Charity number: 286577

Lady Downe's Charity

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Lady Downe's Charity
Legal and administrative information

Trustees and advisers

Trustees

Appointed by the Upton St Leonards Parish Council:

Mr K H Ardron	(Until January 2025)
Mr D Everiss	(Until June 2022)
Mrs J Clouting	(From November 2022)

**Appointed by the Parochial Church Council of the
Ecclesiastical Parish of Upton St Leonards:**

Mr G H Buck	(Until June 2023)
Mrs D S Cox	(Until May 2026)

Co-opted:

Mrs R M Ball	(Until May 2025)
Dr T G Harbottle	(Until May 2024)

Clerk to the trustees	Mrs K E L Brooks	(From October 2021)
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Charity number	286577
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Administrative office	29 Bondend Road Upton St Leonards Gloucester GL4 8DX
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Independent examiners	Randall & Payne LLP Chargrove House Shurdington Cheltenham, Gloucestershire GL51 4GA
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Bankers	Lloyds Bank plc 19 Eastgate Street Gloucester GL1 1NU
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Solicitors	Tayntons Solicitors 8-12 Clarence Street Gloucester GL1 1DZ
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**Lady Downe's Charity
Trustees Annual Report
For the year ended 31 March 2023**

Structure, Governance and Management

The charity is run in accordance with the Scheme of 1982 which specified that the body of trustees shall consist of seven competent persons, being one ex officio, four nominative and two co-optative trustees. Appointing bodies are made aware of the terms of office and the duties of their appointees and co-optative trustees (who are similarly informed of the above) are selected by the Board as the need arises. Legal and administration information is set out on Page 1 of the Financial Statements. Pages 2-4 include extracts from the governing document, policy statements on publicity, grant making, investments, reserves and accounting, and the Independent Examiner's Report.

Trustees have been busy with developing a new vetting policy, updating the risk management policy and reviewing the residency requirements that dictate who can be assisted by the trust. In addition the trust became aware they owned the land on which the local primary school is built so further investigation was necessary to establish whether there were any additional legal responsibilities associated with the land. The current financial crisis also raised the potential for the trust to help residents in hardship although there was no increase in the number of applications for the alleviation of hardship.

Risk Management Policy

The charity maintains awareness of The Charity Governance Code for Smaller Charities, recognizing observance of good risk management by

- An acknowledgement of the trustees' responsibilities outlined in the Charity Commission publication CC3 – The Essential Trustee.
- Maintaining an overview of the risk identification process.
- Confirmation that major risks identified have been assessed and will continue to be reviewed.
- Confirmation that control systems have been established to manage those risks.

General Data Protection Regulations

The charity has in place, and will keep under review, policies for the retention and safe destruction of all information (including personal data) which it holds in paper and electronic form. The charity's retention policy shall confirm the period for which information (including personal data) shall be retained.

Objectives and Activities

The charity's objectives are primarily to provide grant aid to residents of the parish of Upton St Leonards who may find themselves in conditions of need, hardship or distress, to provide special benefits for Upton St Leonards Church of England Primary School, and secondarily to provide benefits to other schools attended by children resident within the parish; to provide financial assistance to advance the education of such children under the age of 25, and to provide assistance to other charitable organisations within the parish. The trustees of the charity seek to comply with the terms and the spirit of the Trust Deed. In this connection current concepts of need and hardship tend to be more liberal than those applicable when the Deed was created and the trustees take this into account whilst also having regard to advice given from time to time

by the Charity Commission in reaching decisions. The administration of the Charity, including a degree of financial management, calls for significant skill and effort and it is the policy of the trustees to pay an appropriate fee to its Clerk to ensure that the work is carried out efficiently. The trustees have referred to the Charity Commission's guidance on the preparation of the financial statements and confirm that they have complied with their duty in Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission for England & Wales. Relief of poverty and access to educational awards are available to all irrespective of age, ethnicity, sexual orientation or religion but are subject to geographical requirements as stated in the charity's governing document.

Achievements and Performance

During the past year, The Trust has delivered over £23,000 in 15 awards, up from the previous year (£37,000 in 14 awards). The Trust was pleased to grant a payment to USL Primary School of £10,000 for equipment for a

Lady Downe's Charity
Trustees Annual Report (continued)
For the year ended 31 March 2023

new reading strategy as well as a grant of £4,100 for Coopers Edge School to support a residential trip. A total of £6,950 was given to new undergraduate students to help with the purchase of books and equipment. The Trust was also very pleased to provide a total sum of £2,070 to alleviate hardship for 3 residents.

Abbeydale Community Association received £578 towards the cost of a new notice board at the Community Centre. Finally, as in previous years, £500 was awarded to Upton Village Show to provide prizes for exhibits. The Trustees are grateful to Keith Ardron for supervising and managing The Trusts investments.

Grants Policy

The trustees seek to distribute as nearly as can be achieved the available annual income; this, of course, being dependent on the number and type of applications made. They do not intend, in any foreseeable situation, to distribute any part of the capital fund. Grants are made after a detailed examination of each applicant's needs and resources, but a degree of uniformity and consistency is applied where there are common features. Where appropriate, interviews are held or pastoral visits made by the trustees. Strict confidentiality is maintained and financial reports are in a form which does not breach this rule.

We are always conscious of the need to make the public within our area aware of our objectives. In addition to contacting medical, professional and village organisations, we use the press and have our own website www.ladydowne.org through which applications can be made. From time to time, we distribute a leaflet outlining the awards we can make to households in our area and we have placed articles about the Trust in USL Life magazine. In general terms, our scheme requires us to help residents who are in hardship or need in an appropriate way and it's here where it can be difficult to make potential recipients aware of the help we may be able to give and we often have to rely on friends who can encourage people to apply.

A second major requirement of the scheme is to support the village school and others in the area with items not normally provided by the Local Education Authority. We can give grants to young people under the age of 25 to help their education and training with computer equipment, books and travel. In addition, we have the Lady Downe Award which can be up to £3,000 for specific educational projects for young people. Finally, we can help charitable organisations in the parish that have objectives relevant to our scheme. It should be noted that our rules specify applicants must currently live in our area, or have lived within our area in the past for at least 10 years, before becoming eligible for an award. In this context the area is defined as the village of Upton St Leonards as it existed in 1966 which includes parts of Abbeydale, Abbeymead and Coopers Edge; qualifying streets are listed on our website.

Financial Review

Income from investments has been subdued during much of the year but picked up towards the end of the period. This is in line with financial markets generally and has actually out-performed some. Investment income for 2023 was £30,401 (2022 - £30,207) and total payments were £27,069 (2022 - £40,397). The value of the portfolio has increased by £40,299 (2022 - increase of £81,296) increasing the endowment fund to £997,529 (2022 - £1,037,421) and the unrestricted fund to £52,632 (2022 - £55,871).

Investment policy

Towards the end of 2017 the Trustees moved most of its portfolio to the Charities Official Investment Fund managed by CCLA, resulting in a small loss both in capital value and in income at the time, which picked up subsequently. The twin aims of the Trustees are to maintain and if possible, enhance the capital value of the Trust Fund, whilst achieving, as far as is possible, an increased flow of income generated by the portfolio, at least in line with inflation over the longer term (defined as over 10 years). The Trustees are aware of the relaxation of former restrictions on the use of endowment capital but will seek to maintain these funds at a sufficient level to generate enough income to fund the Charity's objectives.

Lady Downe's Charity
Trustees Annual Report (continued)
For the year ended 31 March 2023

Reserves

The Endowment Fund now stands at £997,529, owing to good management of the investment portfolio. It is the intention of the trustees to retain a major part of these reserves in order to maintain income levels, but they are aware of the Total Return Policy under which they could, if necessary, better utilise the income and capital from some of this endowment. A significant sum, £52,632 cash funds, has also accrued to the unrestricted fund; the Trustees wish to retain a working balance of approximately this size in order to cover at least one year's total grants and expenditure. The availability of grants is publicised by regular and targeted advertising within the area covered by the charity and through contacts with a wide range of local organisations which involve almost every facet of community life, but it remains difficult to find individuals within the area who would be eligible for the benefits on offer. New building on a large scale within the parish, including a new school, has resulted in applications from relatively new residents there as well as from the school itself. The trustees will continue to apply the principles as outlined above in meeting the challenges that may be placed before them.

Trustees' Responsibilities

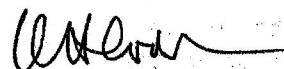
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiners

The Trustees recommend that Randall & Payne LLP remain in office until the next Annual General Meeting. This report was approved by the Trustees on 7th August 2023 and signed on their behalf by



Dr T. G. Harbottle
Chairman



K H Ardron
Trustee

Independent Examiner's Report to the Trustees of Lady Downe's Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 6 to 8.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts 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.

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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

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.



Ryan Moore CA
For and behalf of Randall & Payne LLP
Chartered Accountants & Independent Examiners
Chargrove House
Shurdington Road
Cheltenham
GL51 4GA

20 August 2023

**Lady Downe's Charity
Receipts and Payments Account
For the year ended 31 March 2023**

	2023 Unrestricted funds	2022 Unrestricted funds
Note	£	£
Receipts		
Investment income	30,401	30,207
Safe Custody refund	<u>40</u>	<u> </u>
Total Receipts	30,441	30,207
Payments		
Grant to Upton St Leonards Church of England Primary School	10,000	10,000
Other grants	13,620	27,810
Clerk's fee	1,000	679
Annual office allowance and expenses	1,277	-
Postage, stationery and admin costs	248	
Website costs	144	144
Trustees indemnity insurance	-	624
Accountancy and independent examination fees	780	1,140
Total Payments	27,069	40,397
Net receipts/(payments)	3,372	(10,190)
Bank and cash balances at 31 March 2022 / 2021	<u>27,766</u>	<u>37,956</u>
Bank balances at 31 March 2023	<u>31,138</u>	<u>27,766</u>

Lady Downe's Charity
Statement of Assets and Liabilities
For the year ended 31 March 2023

Cash funds	Unrestricted funds	
	2023	2022
	£	£
Current account	31,138	27,766
Total cash funds	31,138	27,766

Other monetary assets	Unrestricted funds	
	2023	2022
	£	£
Trustees insurance paid in advance	-	329

Investment assets	Unrestricted funds	
	2023	2022
	£	£
UK equities	17,528	19,387
COIF Charity Funds	35,104	36,484
Market value at 31 March 2023	52,632	55,871


	Endowment funds	
	2023	2022
	£	£
UK equities	9,879	10,927
COIF Charity Funds	987,650	1,026,494
Market value at 31 March 2023	997,529	1,037,421

Liabilities	Unrestricted funds	
	2023	2022
	£	£
Accountancy and independent examination fees	780	1,140
	780	1,140

The above Receipts and Payments Account was approved by the trustees on 7th August 2023 and signed on their behalf by



Dr T Harbottle
 Chairman



K H Ardron
 Trustee

Lady Downe's Charity
Notes to the Receipts and Payments Account
For the year ended 31 March 2023

1. Other grants

Unrestricted funds	2023	2022
Student award	-	2,500
Student grants (books and equipment) – 9 cases (2022 – 3)	6,950	1,300
Hardship/disability grants – 3 cases (2022 – 4)	2,070	3,460
Upton St Leonard's Playgroup	-	3,000
Upton St Leonard's School – Play Therapy	-	4,500
Upton St Leonard's Parish Council – match funding for replacement of swings	-	3,000
Upton St Leonard's Show Children's Classes	500	500
Coopers Edge School – Year 6 Residential Trip	4,100	3,350
Heron School – contribution towards an Outdoor Play and Learning project, renewal of canopies	-	6,200
	-----	-----
	13,620	27,810
	=====	=====

2. Trustees emoluments and related party transactions

No remuneration or expenses was paid or was due to be paid to any trustee during the year.
 There were no related party transactions in the year.

3. Endowment fund

There has been no movement on the endowment fund except for the revaluation of the investment assets.

LADY DOWNE'S CHARITY

England & Wales - Charity number 286577

Accounts

Lady Downe's Charity

Annual Report and Receipts and Payments Account

for the year ended 31 March 2022

Charity number: 286577

Lady Downe's Charity

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Lady Downe's Charity
Legal and administrative information

Trustees and advisers

Trustees

Appointed by the Upton St Leonards Parish Council:
Mr K H Ardron (Until January 2025)
Mr D Everiss (Until June 2022)

**Appointed by the Parochial Church Council of the
Ecclesiastical Parish of Upton St Leonards:**
Mr G H Buck (Until June 2023)
Mrs D S Cox (Until May 2022)

Co-opted:
Mrs R M Ball (Until May 2025)
Dr T G Harbottle (Until May 2024)

Clerk to the trustees Mrs K E L Brooks (From October 2021)

Charity number 286577

Administrative office 29 Bondend Road
Upton St Leonards
Gloucester
GL4 8DX

Independent examiners Randall & Payne LLP
Chargrove House
Shurdington
Cheltenham, Gloucestershire
GL51 4GA

Bankers Lloyds Bank plc
19 Eastgate Street
Gloucester
GL1 1NU

Solicitors Tayntons Solicitors
8-12 Clarence Street
Gloucester
GL1 1DZ

Structure, Governance and Management

The charity is run in accordance with the Scheme of 1982 which specified that the body of trustees shall consist of seven competent persons, being one ex officio, four nominative and two co-optative trustees. Appointing bodies are made aware of the terms of office and the duties of their appointees and co-optative trustees (who are similarly informed of the above) are selected by the Board as the need arises. Legal and administration information is set out on Page 1 of the Financial Statements. Pages 2-4 include extracts from the governing document, policy statements on publicity, grant making, investments, reserves and accounting, and the Independent Examiner's Report.

Following the sad death of the previous clerk in January 2021, the administrative work of The Trust was undertaken by the Trustees themselves whilst they decided on the next steps. Following a careful recruitment process they appointed a new clerk in October. She brought a wealth of experience to the Trust having delt in the past with the many activities that the Trust is involved in.

As we mentioned in last year's report, the working of The Trust continued to be affected by the pandemic as it has in most other organisations, and after months of using technology, we were pleased to be able to resume face-to-face meetings. The return of the children to the various schools falling within the catchment area of The Trust brought an increase in requests for support to enable the schools to deal with the long-term effects of the Pandemic. Of particular note was the partial funding of new security fencing and special play therapy sessions for the younger children. Overall The Trust provided just over £37,000 in grants and aid which was a substantial increase on the previous year.

Risk Management Policy

The charity maintains awareness of The Charity Governance Code for Smaller Charities, recognizing observance of good risk management by

- An acknowledgement of the trustees' responsibilities outlined in the Charity Commission publication CC3 – The Essential Trustee.
- Maintaining an overview of the risk identification process.
- Confirmation that major risks identified have been assessed and will continue to be reviewed.
- Confirmation that control systems have been established to manage those risks.

General Data Protection Regulations

The charity has in place, and will keep under review, policies for the retention and safe destruction of all information (including personal data) which it holds in paper and electronic form. The charity's retention policy shall confirm the period for which information (including personal data) shall be retained.

Objectives and Activities

The charity's objectives are primarily to provide grant aid to residents of the parish of Upton St Leonards who may find themselves in conditions of need, hardship or distress, to provide special benefits for Upton St Leonards Church of England Primary School, and secondarily to provide benefits to other schools attended by children resident within the parish; to provide financial assistance to advance the education of such children under the age of 25, and to provide assistance to other charitable organisations within the parish. The trustees of the charity seek to comply with the terms and the spirit of the Trust Deed. In this connection current concepts of need and hardship tend to be more liberal than those applicable when the Deed was created and the trustees take this into account whilst also having regard to the advice given from time to time

Lady Downe's Charity
Trustees Annual Report (continued)
For the year ended 31 March 2022

by the Charity Commission in reaching decisions. The administration of the Charity, including a degree of financial management, calls for significant skill and effort and it is the policy of the trustees to pay an appropriate fee to its Clerk to ensure that the work is carried out efficiently. The trustees have referred to the Charity Commission's guidance on the preparation of the financial statements and confirm that they have complied with their duty in Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission for England & Wales. Relief of poverty and access to educational awards are available to all irrespective of age, ethnicity, sexual orientation or religion but are subject to geographical requirements as stated in the charity's governing document.

Achievements and Performance

During the past year, The Trust delivered just over £37,000 in 14 awards, considerably more than the previous year (£20,000 in 14 awards). The Trust was pleased to grant a total of £10,260 for hardship and further education and just over £27,000 to the three Primary Schools in our area. To help fund the provision of security fencing at Upton St Leonard Primary School, the Parish Council received a grant of £10,000 and £4,500 went towards the provision of 17 Play Therapy sessions at the school. A grant of £6,200 was paid to Heron Primary School to provide outdoor canopies and £3,350 to Coopers Edge Primary School to help develop a pond area.

Grants Policy

The trustees seek to distribute as nearly as can be achieved the available annual income; this, of course, being dependent on the number and type of applications made. They do not intend, in any foreseeable situation, to distribute any part of the capital fund. Grants are made after a detailed examination of each applicant's needs and resources, but a degree of uniformity and consistency is applied where there are common features. Where appropriate, interviews are held or pastoral visits made by the trustees. Strict confidentiality is maintained and financial reports are in a form which does not breach this rule.

We are always conscious of the need to make the public within our area aware of our objectives. In addition to contacting medical, professional and village organisations, we use the press and have our own website www.ladydowne.org through which applications can be made. From time to time, we distribute a leaflet outlining the awards we can make to households in our area and we have placed articles about the Trust in USL Life magazine. In general terms, our scheme requires us to help residents who are in hardship or need in an appropriate way and it's here where it can be difficult to make potential recipients aware of the help we may be able to give and we often have to rely on friends who can encourage people to apply.

A second major requirement of the scheme is to support the village school and others in the area with items not normally provided by the Local Education Authority. We can give grants to young people under the age of 25 to help their education and training with computer equipment, books and travel. In addition, we have the Lady Downe Award which can be up to £3,000 for specific educational projects for young people. Finally, we can help charitable organisations in the parish that have objectives relevant to our scheme. It should be noted that our rules specify applicants must currently live in our area, or have lived within our area in the past for at least 10 years, before becoming eligible for an award. In this context the area is defined as the village of Upton St Leonards as it existed in 1966 which includes parts of Abbeydale, Abbeymead and Coopers Edge; qualifying streets are listed on our website.

Financial Review

Income from investments has recovered well from the turbulence in the financial markets during the Covid-19 pandemic. Investment income for 2022 was £30,207 (2021 - £29,339) and total payments were £40,397 (2021 - £23,843). The value of the portfolio has increased by £81,296 (2021 – increase of £167,782) increasing the endowment fund to £1,037,421 (2021 - £956,125) and the unrestricted fund to £55,871 (2021 - £53,426).

Lady Downe's Charity
Trustees Annual Report (continued)
For the year ended 31 March 2022

Investment policy

Towards the end of 2017 the Trustees moved most of its portfolio to the Charities Official Investment Fund managed by CCLA, resulting in a small loss both in capital value and in income at the time, which picked up subsequently. The twin aims of the Trustees are to maintain and if possible, enhance the capital value of the Trust Fund, whilst achieving, as far as is possible, an increased flow of income generated by the portfolio, at least in line with inflation over the longer term (defined as over 10 years). The Trustees are aware of the relaxation of former restrictions on the use of endowment capital but will seek to maintain these funds at a sufficient level to generate enough income to fund the Charity's objectives.

Reserves

The Endowment Fund now stands at £1,037,421 owing to good management of the investment portfolio. It is the intention of the trustees to retain a major part of these reserves in order to maintain income levels, but they are aware of the Total Return Policy under which they could, if necessary, better utilise the income and capital from some of this endowment. A significant sum, £27,766 cash funds, has also accrued to the unrestricted fund; the Trustees wish to retain a working balance of approximately this size in order to cover at least one year's total grants and expenditure. The availability of grants is publicised by regular and targeted advertising within the area covered by the charity and through contacts with a wide range of local organisations which involve almost every facet of community life, but it remains difficult to find individuals within the area who would be eligible for the benefits on offer. New building on a large scale within the parish, including a new school, has resulted in applications from relatively new residents there as well as from the school itself. The trustees will continue to apply the principles as outlined above in meeting the challenges that may be placed before them.

Trustees' Responsibilities

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiners

The Trustees recommend that Randall & Payne LLP remain in office until the next Annual General Meeting.

This report was approved by the Trustees on 14th November 2022 and signed on their behalf by



Dr T. G. Harbottle
Chairman



K H Ardron
Trustee

Lady Downe's Charity
Independent Examiner's Report to the Trustees of Lady Downe's Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 6 to 8.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts 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.

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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

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.



Ryan Moore
For and behalf of Randall & Payne LLP
Chargrove House
Shurdington Road
Cheltenham
GL51 4GA

25 November 2022

Lady Downe's Charity

**Receipts and Payments Account
For the year ended 31 March 2022**

	2022	2021
	Unrestricted	Unrestricted
	funds	funds
Note		
	£	£
Receipts		
Investment income	30,207	29,339
	-----	-----
Total Receipts	30,207	29,339
	-----	-----
Payments		
Grant to Upton St Leonards Church of England Primary School	10,000	10,000
Other grants	27,810	9,900
<u>1</u> Clerk's fee	679	1,700
Telephone, postage and travelling expenses	-	28
Annual office allowance	-	950
Publicity	-	-
Website costs	144	135
Trustees indemnity insurance	624	
<u>2</u> Accountancy and independent examination fees	1,140	1,130
	-----	-----
Total Payments	40,397	23,843
	-----	-----
Net receipts/(payments)	(10,190)	5,496
Bank and cash balances at 31 March 2021	37,956	32,460
	-----	-----
Bank balances at 31 March 2022	27,766	37,956
	-----	-----

Lady Downe's Charity

Statement of Assets and Liabilities
For the year ended 31 March 2022

Cash funds	Unrestricted funds	
	2022	2021
	£	£
Current account		37,956
Building Society account	27,766	-
Total cash funds	27,766	37,956

Other monetary assets	Unrestricted funds	
	2022	2021
	£	£
Trustees insurance paid in advance	329	-

Investment assets	Unrestricted funds	
	2022	2021
	£	£
UK equities	19,387	19,840
COIF Charity Funds	36,484	33,586
Market value as at 31 March	55,871	53,426

	Endowment funds	
	2022	2021
	£	£
UK equities	10,927	11,182
COIF Charity Funds	1,026,494	944,943
Market value as at 31 March	1,037,421	956,125

Liabilities	Unrestricted funds	
	2022	2021
	£	£
Accountancy and independent examination fees	1,140	1,130
	1,140	1,130

The above Receipts and Payments Account was approved by the trustees on 14th November 2022 and signed on their behalf by



Dr T Harbottle
Chairman



K H Ardron
Trustee

Lady Downe's Charity

Notes to the Receipts and Payments Account For the year ended 31 March 2022

1. Other grants

Unrestricted funds	2022	2021
Student award - 1 case (2021-1)	2,500	3,000
Student grants (books and equipment) – 3 cases (2021 – 1)	1,300	1,500
Hardship/disability grants – 4 cases (2021 – 6)	3,460	1,900
Upton St Leonard's Playgroup	3,000	3,000
Upton St Leonard's School – Play Therapy	4,500	-
Upton St Leonard's Parish Council – match funding for replacement of swings	3,000	-
Upton St Leonard's Show Children's Classes	500	-
Upton St Leonard's Brownies		500
Coopers Edge School – refurbishment of pond area	3,350	-
Heron School – contribution towards an Outdoor Play and Learning project, renewal of canopies	6,200	-
	-----	-----
	27,810	9,900
	-----	-----

2. Trustees insurance premiums paid in year –

2021 - £295,

2022 - £329

Total - £624

3. Trustees emoluments and related party transactions

No remuneration or expenses was paid or was due to be paid to any trustee during the year. There were no related party transactions in the year.

4. Endowment fund

There has been no movement on the endowment fund except for the revaluation of the investment assets.

LADY DOWNE'S CHARITY

England & Wales - Charity number 286577

Accounts

Lady Downe's Charity

Annual Report and Receipts and Payments Account

for the year ended 31 March 2021

Charity number: 286577

Lady Downe's Charity

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Lady Downe's Charity
Legal and administrative information

Trustees and advisers

Trustees

Ex Officio

The Reverend C M Ingram (Until December 2020)

Appointed by the Upton St Leonards Parish Council:

Mr K H Ardron (Until January 2025)

Mr D Everiss (Until June 2022)

**Appointed by the Parochial Church Council of the
Ecclesiastical Parish of Upton St Leonards:**

Mr G H Buck (Until June 2023)

Mrs D S Cox (Until May 2022)

Co-opted:

Mrs R M Ball (Until May 2025)

Dr T G Harbottle (Until May 2024)

Clerk to the trustees

Mrs E J McGrory (deceased) (Until January 2021)

Charity number

286577

Administrative office

4 Whornes Orchard
Upton St Leonards
Gloucester
GL4 8EE

Independent examiners

Randall & Payne LLP
Chargrove House
Shurdington
Cheltenham, Gloucestershire
GL51 4GA

Bankers

Lloyds Bank plc
19 Eastgate Street
Gloucester
GL1 1NU

Solicitors

Tayntons Solicitors
8-12 Clarence Street
Gloucester
GL1 1DZ

**Lady Downe's Charity
Trustees Annual Report
For the year ended 31 March 2021**

Structure, Governance and Management

The charity is run in accordance with the Scheme of 1982 which specified that the body of trustees shall consist of seven competent persons, being one ex officio, four nominative and two co-optative trustees. Appointing bodies are made aware of the terms of office and the duties of their appointees and co-optative trustees (who are similarly informed of the above) are selected by the Board as the need arises. Legal and administration information is set out on Page 1 of the Financial Statements. Pages 2-4 include extracts from the governing document, policy statements on publicity, grant making, investments, reserves and accounting, and the Independent Examiner's Report.

Risk Management Policy

The charity maintains awareness of The Charity Governance Code for Smaller Charities, recognizing observance of good risk management by

- An acknowledgement of the trustees' responsibilities outlined in the Charity Commission publication CC3 – The Essential Trustee.
- Maintaining an overview of the risk identification process.
- Confirmation that major risks identified have been assessed and will continue to be reviewed.
- Confirmation that control systems have been established to manage those risks.

General Data Protection Regulations

The charity has in place, and will keep under review, policies for the retention and safe destruction of all information (including personal data) which it holds in paper and electronic form. The charity's retention policy shall confirm the period for which information (including personal data) shall be retained.

Objectives and Activities

The charity's objectives are primarily to provide grant aid to residents of the parish of Upton St Leonards who may find themselves in conditions of need, hardship or distress, to provide special benefits for Upton St Leonards Church of England Primary School, and secondarily to provide benefits to other schools attended by children resident within the parish; to provide financial assistance to advance the education of such children under the age of 25, and to provide assistance to other charitable organisations within the parish. The trustees of the charity seek to comply with the terms and the spirit of the Trust Deed. In this connection current concepts of need and hardship tend to be more liberal than those applicable when the Deed was created and the trustees take this into account whilst also having regard to advice given from time to time by the Charity Commission in reaching decisions. The administration of the Charity, including a degree of financial management, calls for significant skill and effort and it is the policy of the trustees to pay an appropriate fee to its Clerk, yet to be appointed, to ensure that the work is carried out efficiently. The trustees have referred to the Charity Commission's guidance on the preparation of the financial statements and confirm that they have complied with their duty in Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission for England & Wales. Relief of poverty and access to educational awards are available to all irrespective of age, ethnicity, sexual orientation or religion but are subject to geographical requirements as stated in the charity's governing document.

Achievements and Performance: Grants Policy

The trustees seek to distribute as nearly as can be achieved the available annual income; this, of course, being dependent on the number and type of applications made. They do not intend, in any foreseeable situation, to distribute any part of the capital fund. Grants are made after a detailed examination of each applicant's needs and resources, but a degree of uniformity and consistency is applied where there are common features. Where appropriate, interviews are held or pastoral visits made by the trustees. Strict confidentiality is maintained and financial reports are in a form which does not breach this rule.

Lady Downe's Charity
Trustees Annual Report (continued)
For the year ended 31 March 2021

Financial Review

Income from investments has held up well despite sharp falls in fund values owing to the Covid-19 pandemic. Investment income for 2020 was £29,339 (2020 - £28,727) and total payments were £23,843 (2020 - £33,376). The value of the portfolio has increased by £167,782 (2020 - decrease of £26,501) increasing the endowment fund to £956,125 (2020 - £794,225) and the unrestricted fund to £53,426 (2020 - £47,544).

Investment policy

Towards the end of 2017 the Trustees moved most of its portfolio to the Charities Official Investment Fund managed by CCLA, resulting in a small loss both in capital value and in income at the time, which picked up subsequently. The twin aims of the Trustees are to maintain and if possible enhance the capital value of the Trust Fund, whilst achieving, as far as is possible, an increased flow of income generated by the portfolio, at least in line with inflation over the longer term (defined as over 10 years). The Trustees are aware of the relaxation of former restrictions on the use of endowment capital but will seek to maintain these funds at a sufficient level to generate enough income to fund the Charity's objectives.

Reserves

The Endowment Fund now stands at £956,125, owing to good management of the investment portfolio. It is the intention of the trustees to retain a major part of these reserves in order to maintain income levels, but they are aware of the Total Return Policy under which they could, if necessary, better utilise the income and capital from some of this endowment. A significant sum, £37,956 cash funds, has also accrued to the unrestricted fund; the Trustees wish to retain a working balance of approximately this size in order to cover at least one year's total grants and expenditure. The availability of grants is publicised by regular and targeted advertising within the area covered by the charity and through contacts with a wide range of local organisations which involve almost every facet of community life, but it remains difficult to find individuals within the area who would be eligible for the benefits on offer. New building on a large scale within the parish, including a new school, has resulted in applications from relatively new residents there as well as from the school itself. The trustees will continue to apply the principles as outlined above in meeting the challenges that may be placed before them.

Trustees' Responsibilities

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiners

The Trustees recommend that Randall & Payne LLP remain in office until the next Annual General Meeting.

This report was approved by the Trustees on 22 November 2021 and signed on their behalf by



Dr T. G. Harbottle
Chairman



K H Ardron
Trustee

Independent Examiner's Report to the Trustees of Lady Downe's Charity

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2020 which are set out on pages 6 to 8.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts 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.

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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

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.



Ryan Moore, CA
For and behalf of Randall & Payne LLP
Chargrove House
Shurdington Road
Cheltenham
GL51 4GA

6 December 2021

**Lady Downe's Charity
Receipts and Payments Account
For the year ended 31 March 2021**

		2021	2020
		Unrestricted	Unrestricted
	Note	funds	funds
		£	£
Receipts			
Investment income		29,339	28,727
		<hr/>	<hr/>
Total Receipts		29,339	28,727
		<hr/>	<hr/>
Payments			
Grant to Upton St Leonards Church of England Primary School		10,000	10,000
Other grants	1	9,900	17,078
Clerk's fee		1,700	2,600
Telephone, postage and travelling expenses		28	142
Annual office allowance		950	1,900
Publicity		-	50
Website costs		135	120
Trustees indemnity insurance		-	286
Accountancy and independent examination fees		1,130	1,200
		<hr/>	<hr/>
Total Payments		23,843	33,376
		<hr/>	<hr/>
Net receipts/(payments)		5,496	(4,649)
Bank and cash balances at 31 March 2020		32,460	37,109
		<hr/>	<hr/>
Bank balances at 31 March 2021		37,956	32,460
		<hr/> <hr/>	<hr/> <hr/>

**Lady Downe's Charity
Statement of Assets and Liabilities
For the year ended 31 March 2021**

Cash funds	Unrestricted funds	
	2021	2020
	£	£
Current account	37,956	17,942
Building Society account	-	14,518
Total cash funds	37,956	32,460

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Other monetary assets	2021		2020	
	£		£	
Trustees insurance paid in advance	-		286	

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Investment assets	Unrestricted funds	
	2021	2020
	£	£
UK equities	19,840	19,710
COIF Charity Funds	33,586	27,834
Market value at 31 March 2020	53,426	47,544

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	Endowment funds	
	2021	2020
	£	£
UK equities	11,182	11,109
COIF Charity Funds	944,943	783,116
Market value at 31 March 2020	956,125	794,225

=====

Liabilities	Unrestricted funds	
	2021	2020
	£	£
Accountancy and independent examination fees	1,130	1,200
Hardship grant	-	52
Grant to Upton St Leonards Church of England Primary School for 20-21 year	-	10,000
	1,130	11,182

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The above Receipts and Payments Account was approved by the trustees on 22 November 2021 and signed on their behalf by

Dr T Harbottle
Chairman 


K H Ardron
Trustee

Lady Downe's Charity
Notes to the Receipts and Payments Account
For the year ended 31 March 2021

1. Other grants

Unrestricted funds	2021	2020
Student award - 1 case (2020-1)	3,000	3,000
Student grants (books and equipment) – 1 case (2020 – 4)	1,500	2,000
Student course fees	-	-
Hardship/disability grants – 6 cases (2020 – 5)	1,900	2,022
Upton St Leonard's Playgroup	3,000	-
Upton St Leonard's School – Spiritual Garden	-	200
Upton St Leonard's Parish Council – match funding for multi-use play structure	-	5,856
Upton St Leonard's Youth football club – goal posts	-	2,500
Upton St Leonard's Brownies	500	-
Upton St Leonard's Scouts - scarves	-	500
Heron School – contribution towards an Outdoor Play and Learning project	-	700
Clubs and societies	-	300
	<hr/>	<hr/>
	9,900	17,078
	=====	=====

2. Trustees emoluments and related party transactions

No remuneration or expenses was paid or was due to be paid to any trustee during the year.
There were no related party transactions in the year.

3. Endowment fund

There has been no movement on the endowment fund except for the revaluation of the investment assets.