

**Lady Downe's Charity**

**Annual Report and Receipts and Payments Account**

**for the year ended 31 March 2022**

**Charity number: 286577**

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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](http://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).

### **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 14<sup>th</sup> 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**

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

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

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

<b>Other monetary assets</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trustees insurance paid in advance	329	-


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

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

<b>Liabilities</b>	<b>Unrestricted funds</b>	
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accountancy and independent examination fees	1,140	1,130
	<b>1,140</b>	<b>1,130</b>

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

  
Dr T Harbottle  
Chairman

  
K H Ardron  
Trustee

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

**1. Other grants**

<b>Unrestricted funds</b>	<b>2022</b>	<b>2021</b>
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.