

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

**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 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

<b>Clerk to the trustees</b>	Mrs K E L Brooks	(From October 2021)
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<b>Charity number</b>	286577
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<b>Administrative office</b>	29 Bondend Road Upton St Leonards Gloucester GL4 8DX
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<b>Independent examiners</b>	Randall & Payne LLP Chargrove House Shurdington Cheltenham, Gloucestershire GL51 4GA
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<b>Bankers</b>	Lloyds Bank plc 19 Eastgate Street Gloucester GL1 1NU
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<b>Solicitors</b>	Tayntons Solicitors 8-12 Clarence Street Gloucester GL1 1DZ
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### **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 (£27000 in 15 awards in the previous year). The Trust was pleased to grant £10,000 to USL Primary School as well as £5000 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](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. 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.

### **Reserves**

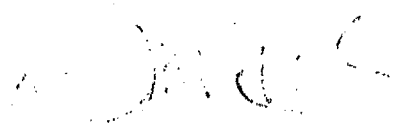
The Endowment Fund now stands at £1,036,554, owing to good management of the investment portfolio. It is the intention of the trustees to retain a major part of these reserves in order to maintain income levels, but they are aware of the Total Return Policy under which they could, if necessary, better 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**

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



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

<b>Cash funds</b>	<b>Unrestricted funds</b>	
	<b>2025</b>	<b>2024</b>
	£	£
Current account	20,853	31,879
<b>Total cash funds</b>	<b>20,853</b>	<b>31,879</b>

<b>Other monetary assets</b>	<b>2025</b>	<b>2024</b>
	£	£
	-	-

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

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

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

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**

<b>Unrestricted funds</b>	<b>2024</b>	<b>2024</b>
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/>
	<b>29,760</b>	<b>16,245</b>
	<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.