

# EDUCATIONAL AND GENERAL CHARITABLE TRUST

England & Wales · Charity number 313117

## Details

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Status	Registered
Legal form	Trust
Registered	1961-10-05
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Stonesfield Burtons Lane Chalfont St. Giles Buckinghamshire HP8 4BL
Phone	07797937608
Email	<a href="mailto:info@educationalandgeneral.org">info@educationalandgeneral.org</a>
Website	<a href="http://www.educationalandgeneral.org">www.educationalandgeneral.org</a>

## Activities

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**Objects:** THE BENEFIT OR FURTHERANCE OF CHARITABLE PURPOSES, CHARITABLE INSTITUTES AND CHARITABLE FOUNDATIONS WITH SPECIAL REGARD TO THE ADVANCEMENT OF EDUCATION.

**Activities:** We distribute grants annually to solely UK registered smaller charities working in the areas of children's education, the environment and overseas development. We will not have any direct involvement in any overseas activities.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, Overseas Aid/famine Relief, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies

## Geography

- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£117,315	£139,390	-	-
2024-04-05	£116,004	£126,418	-	-
2023-04-05	£108,279	£153,987	-	-
2022-04-05	£102,353	£125,151	-	-
2021-04-05	£100,217	£140,840	-	-

## Trustees

Name	Role	Appointed
ANDREW DIAMOND		
JOAN DIAMOND		2013-01-17
LINDA MABLEY		

**EDUCATIONAL AND GENERAL CHARITABLE TRUST**

England & Wales - Charity number 313117

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# Accounts

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# THE EDUCATIONAL & GENERAL CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE EDUCATIONAL & GENERAL CHARITABLE TRUST

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I report to the Trustees on my examination of the financial statements of The Educational & General Charitable Trust (the charity) for the year ended 5 April 2024.

#### **Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

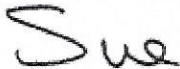
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



**Susan Drummond**

For and on behalf of Rouse Partners LLP

55 Station Road  
Beaconsfield  
Buckinghamshire  
HP9 1QL

Dated: 30-Sept-2024

## **Educational and General Charitable Trust – Charity No. 313117**

### **Annual Report from the trustees for the year ended 5<sup>th</sup> April 2024**

The trustees present their annual report and financial statements for the charity for the year ended 5<sup>th</sup> April 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts.

#### **Objectives and activities for the public benefit**

The purpose of the trust is to use its funds for charitable activities associated with the advancement of education. It does this by making grants to other UK registered charities who in turn support charitable projects throughout the world. The trustees confirm that they have referred to the Charities Commission's guidance on public benefit when reviewing the Trust's aims and objectives, in planning future activities and establishing a policy for the year.

The Trust furthers its charitable purposes for the public benefit through its grant policy which aims at:

- Funding innovative projects in the field of children's education.
- Funding projects in the field of protecting the environment and mitigating the impact of global warming.
- Funding projects in the field of overseas development and the relief of poverty.

#### **Grant policy**

The trust predominantly supports UK registered Charities who have an annual income of between £50,000 and £2m. Grants can be used for core, capital or project costs. The charity tries to support its chosen bodies over a number of years, but no commitment is made by the charity to this effect.

A total of 22 grants were made totalling £114,000. The geographical spread by value of the grants made was as follows:

UK & Europe	Africa	Asia	Latin America
19%	47%	30%	4%

#### **Financial Review**

During the period grants were paid totalling £114,000. The expenditure exceeded the income by £10,414.

## **Investment policy and performance**

The trustees continue to pursue a largely ethical investment policy to ensure that there are no conflicts between the policy of the trust in making grants and its investments. It continues to move its investment strategy towards 'ethical' collective investments. The policy also includes investing approx. 10% of the portfolio in fixed interest securities. As of 5<sup>th</sup> April, about 46% of the portfolio by value was invested in ethical holdings and we continue to work towards improving this percentage.

## **Risk Management**

The principal risk faced by the Trust lies in the performance of its investments and operational risk in effective grant making. The financial risk in the variability of investment returns is mitigated by retaining professional investment managers and having a well-diversified investment portfolio.

## **Reserve Policy**

The trust currently has a negative accumulated income reserve of £13,349. Historically the trust had a policy to retain some income each year to maintain the real value of the Capital Fund in periods of high inflation. However, the current trustees have adopted a more aggressive policy of using all income to make grants and using some capital each year to boost grant donations.

## **Structure, governance and management.**

The trust is a registered UK charity (no. 313117) and is constituted under a trust deed dated 20<sup>th</sup> June 1961. It was established by an initial gift from Lord John Diamond, followed by further gifts from him and his wife. The trust does not fundraise and seeks to continue the charitable work desired by the donor through careful stewardship of its existing resources. New trustees are appointed by the existing trustees and serve for an indefinite period. The trust deed provides for a minimum of three trustees and a maximum of five.

The trustees hold an annual meeting where the trustees will agree the broad strategy and areas of activity for the trust including deciding on grants, investment policy, reserves and risk management. The day-to-day administration and processing of potential future grants is delegated to Andrew Diamond (trustee). No staff are employed, the management personnel of the trust are the board of trustees all who give their time freely. No trustee remuneration was paid. All trustees are required to disclose any relevant interests.

## **Reference and administrative information**

### **Trustees**

- On 31<sup>st</sup> March 2022 Martin Diamond and Laura Diamond resigned as trustees. The Charity would like to thank them for their many years of contribution and efforts in building the trust to the position it now finds itself.

**Current Trustees:** Andrew Diamond, Linda Mabley, Joan Diamond

**Principal Address:** Stonesfield, Burtons Lane, Chalfont St Giles, Bucks HP8 4BL.

**Independent Examiner:** Rouse Partners LLP, 55 Station Road, Beaconsfield, Bucks HP9 1QL

**Investment Manager:** JM Finn, 25 Cophall Avenue, London EC2R 7AH

**Contact the Charity:** go to [www.educationalandgeneral.org](http://www.educationalandgeneral.org)

### **Trustees' responsibilities in relation to the financial statements**

The Trustees are responsible for preparing the annual trustees report and financial statements in accordance with applicable law under UK accounting standards. The law requires the charity trustees provide a true and fair view of the state of affairs of the charity and of the income resources and application of those resources for that period. In preparing the financial statement, the trustees are required to

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principals in the applicable Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, with any material departures disclosed and explained in the financial statements.
- Prepare financial statements on the going concern basis.

The trustees are responsible for keeping accurate accounting records to enable them to ensure that the financial statements comply with the Charities Act 2011, and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approved by the trustees**

**EDUCATIONAL AND GENERAL CHARITABLE TRUST (CHARITY NO. 313117)**

**STATEMENT of FINANCIAL AFFAIRS for the year ending 5th April 2024**

signed by Andrew Diamond (Trustee)

	Note 1	2023-24 £	2022-23 £
<b>INCOME</b>			
<b><u>Investment Income</u></b>			
Dividends - equities		108,726	104,303
Interest - Fixed interest securities		4,156	2,860
Interest on Cash		3,122	776
<b><u>Donations - Est. Barbara Diamond</u></b>		0	340
		<b><u>116,004</u></b>	<b><u>108,279</u></b>
<b>EXPENDITURE</b>			
Investment managements fees (JM Finn)		10,618	11,067
Accountancy Fees (Rouse Partners)		1,800	1,800
Bank Charges		0	0
Administation costs		0	120
Grants made to Charities		114,000	141,000
		<b><u>126,418</u></b>	<b><u>153,987</u></b>
<b>Net Income / Expenditure</b>		<b><u>-10,414</u></b>	<b><u>-45,708</u></b>
<b>BALANCE SHEET as at 5th APRIL 2024</b>			<b>£</b>
<b>Fixed Assets</b>			
Investments at JM Finn (market value)		3,698,881	3,628,142
<b>Current Assets</b>			
Cash held at JM Finn		60,014	115,099
Deposit at Shared Interest (Account closed 2/1/24)		0	10,517
Cash at Co-Operative Bank		12,610	17,610
Cash at NatWest Bank - Current		7,154	2,420
Cash at NatWest Bank - Business Res.		15,657	15,065
		<b><u>95,435</u></b>	<b><u>160,711</u></b>
<b>Liabilities</b>		<b>0</b>	<b>0</b>
<b>Net Current Assets</b>		<b><u>95,435</u></b>	<b><u>160,711</u></b>
<b>Net Assets</b>		<b><u>3,794,316</u></b>	<b><u>3,788,853</u></b>
<b>The Funds of the Charity</b>			
Capital Fund		3,807,665	3,791,798
Historical accumulated income		-13,349	-2,945
		<b>3,794,316</b>	<b>3,788,853</b>

## **Notes to the Financial Statement for the year ended 5th April 2024**

### **1. Accounting policies**

**Going Concern** - The financial statements are drawn up on the going concern basis which assumes that the Charitable Trust will continue in existence for the foreseeable future.

**Basis of accounting** - The financial statements have been prepared under the historical cost convention, except for investments which are included at market value, and in accordance with applicable UK accounting standards and with the requirements of the Statement of Recommended Practice (SORP 2005) and with the Charities Act 2011.

**Incoming Resources** - All incoming resources are included in the Statement of financial activities on a received basis.

**Resources Expended** - Expenditure is included on an accruals basis, inclusive of VAT, which is not recoverable.

### **2. Governance Costs**

There are no governance costs in the year 2023-24 as the trustees claimed no expenses.

### **3. Employees**

The trust has no employees.

**EDUCATIONAL AND GENERAL CHARITABLE TRUST**

England & Wales - Charity number 313117

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# Accounts

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# THE EDUCATIONAL & GENERAL CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE EDUCATIONAL & GENERAL CHARITABLE TRUST

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I report to the Trustees on my examination of the financial statements of The Educational & General Charitable Trust (the charity) for the year ended 5 April 2023.

#### **Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

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

#### **Independent examiner's statement**

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



**Majid Sadeghi FCCA**

For and on behalf of Rouse Partners LLP

55 Station Road  
Beaconsfield  
Buckinghamshire  
HP9 1QL

Dated: 8 September 2023

## **Educational and General Charitable Trust – Charity No. 313117**

### **Annual Report from the trustees for the year ended 5<sup>th</sup> April 2023**

The trustees present their annual report and financial statements for the charity for the year ended 5<sup>th</sup> April 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts.

#### **Objectives and activities for the public benefit**

The purpose of the trust is to use its funds for charitable activities associated with the advancement of education. It does this by making grants to other UK registered charities who intern support charitable projects throughout the world. The trustees confirm that they have referred to the Charities Commission’s guidance on public benefit when reviewing the Trust’s aims and objectives, in planning future activities and establishing a policy for the year.

The Trust furthers its charitable purposes for the public benefit through its grant policy which aims at:

- Funding innovative projects in the field of children’s education.
- Funding projects in the field of protecting the environment and mitigating the impact of global warming.
- Funding projects in the field of overseas development and the relief of poverty.

#### **Grant policy**

The trust predominantly supports UK registered Charities who have an annual income of between £50,000 and £2m. Grants can be used for core, capital or project costs. The charity tries to support its chosen bodies over a number of years, but no commitment is made by the charity to this effect.

A total of 26 grants were made totalling £141,000. The geographical spread by value of the grants made was as follows:

UK & Europe	Africa	Asia	Latin America
9%	50%	32%	9%

#### **Financial Review**

During the period grants were paid totalling £141,000. The expenditure exceeded the income by £45,708 in the year and this is taken from the accumulated income reserve.

## **Investment policy and performance**

The trustees continue to pursue a largely ethical investment policy to ensure that there are no conflicts between the policy of the trust in making grants and its investments. It continues to move its investment strategy towards 'ethical' collective investments. The policy also includes investing approx. 10% of the portfolio in fixed interest securities. As of 5<sup>th</sup> April, about 46% of the portfolio by value was invested in ethical holdings and we continue to work towards improving this percentage.

## **Risk Management**

The principal risk faced by the Trust lies in the performance of its investments and operational risk in effective grant making. The financial risk in the variability of investment returns is mitigated by retaining professional investment managers and having a well-diversified investment portfolio.

## **Reserve Policy**

The trust currently has a negative accumulated income reserve of £2,945. Historically the trust had a policy to retain some income each year to maintain the real value of the Capital Fund in periods of high inflation. However, the current trustees have adopted a more aggressive policy of using all income to make grants and occasionally using some capital each year to boost grant donations.

## **Structure, governance and management.**

The trust is a registered UK charity (no. 313117) and is constituted under a trust deed dated 20<sup>th</sup> June 1061. It was established by an initial gift from Lord John Diamond, followed by further gifts from him and his wife. The trust does not fundraise and seeks to continue the charitable work desired by the donor through careful stewardship of its existing resources. New trustees are appointed by the existing trustees and serve for an indefinite period. The trust deed provides for a minimum of three trustees and a maximum of five.

The trustees hold an annual meeting where the trustees will agree the broad strategy and areas of activity for the trust including deciding on grants, investment policy, reserves and risk management. The day-to-day administration and processing of potential future grants is delegated to Andrew Diamond (trustee). No staff are employed, the management personnel of the trust are the board of trustees all who give their time freely. No trustee remuneration was paid. All trustees are required to disclose any relevant interests.

## **Reference and administrative information**

### **Trustees**

- On 31<sup>st</sup> March 2022 Martin Diamond and Laura Diamond resigned as trustees. The Charity would like to thank them for their many years of contribution and efforts in building the trust to the position it now finds itself.

**Current Trustees:** Andrew Diamond, Linda Mabley, Joan Diamond

**Principal Address:** Stonesfield, Burtons Lane, Chalfont St Giles, Bucks HP8 4BL.

**Independent Examiner:** Rouse Partners LLP, 55 Station Road, Beaconsfield, Bucks HP9 1QL

**Investment Manager:** JM Finn, 25 Cophall Avenue, London EC2R 7AH

**To contact the Charity,** go to [www.educationalandgeneral.org](http://www.educationalandgeneral.org)

### **Trustees' responsibilities in relation to the financial statements**

The Trustees are responsible for preparing the annual trustees report and financial statements in accordance with applicable law under UK accounting standards. The law requires the charity trustees provide a true and fair view of the state of affairs of the charity and of the income resources and application of those resources for that period. In preparing the financial statement, the trustees are required to

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principals in the applicable Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, with any material departures disclosed and explained in the financial statements.
- Prepare financial statements on the going concern basis.

The trustees are responsible for keeping accurate accounting records to enable them to ensure that the financial statements comply with the Charities Act 2011, and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Approved by the trustees**

**EDUCATIONAL AND GENEREAL CHARITABLE TRUST (CHARITY NO. 313117)**

**STATEMENT of FINANCIAL AFFAIRS for the year ending 5th April 2023**

signed by Andrew Diamond (Trustee)

	Note 1	2022-23	2021-22
			£
<b>INCOME</b>			
<b><u>Investment Income</u></b>			
Dividends - equities		104,303	99,102
Interest - Fixed interest securities		2,860	2,455
Interest on Cash		776	30
<b><u>Donations - Est. Barbara Diamond</u></b>		340	766
		<b>108,279</b>	<b>102,353</b>
<b>EXPENDITURE</b>			
Investment managements fees (JM Finn)		11,067	11,846
Accountancy Fees (Rouse Partners)		1,800	1,200
Bank Charges		0	30
Administation costs		120	75
<b>Grants made to Charities</b>		<b>141,000</b>	<b>112,000</b>
		<b>153,987</b>	<b>125,151</b>
<b>Net Income / Expenditure</b>		<b>-45,708</b>	<b>-22,798</b>
<b>BALANCE SHEET as at 5th APRIL 2023</b>			
		£	£
<b>Fixed Assets</b>			
Investments at JM Finn (market value)		3,628,142	4,119,440
<b>Current Assets</b>			
Cash held at JM Finn		115,099	34,512
Deposit at Shared Interest		10,517	10,506
Cash at Co-Operative Bank		17,610	17,610
Cash at NatWest Bank - Current		2,420	
Cash at NatWest Bank - Business Res		15,065	
		<b>160,711</b>	<b>62,628</b>
<b>Liabilities</b>		<b>0</b>	<b>0</b>
<b>Net Current Assets</b>		<b>160,711</b>	<b>62,628</b>
<b>Net Assets</b>		<b>3,788,853</b>	<b>4,182,068</b>
<b>The Funds of the Charity</b>			
Capital Fund		3,791,798	4,139,305
Historical accumulated income		-2,945	42,763
		<b>3,788,853</b>	<b>4,182,068</b>

## **Notes to the Financial Statement for the year ended 5th April 2022**

### **1. Accounting policies**

**Going Concern** - The financial statements are drawn up on the going concern basis which assumes that the Charitable Trust will continue in existence for the foreseeable future.

**Basis of accounting** - The financial statements have been prepared under the historical cost convention, except for investments which are included at market value, and in accordance with applicable UK accounting standards and with the requirements of the Statement of Recommended Practice (SORP 2005) and with the Charities Act 2011.

**Incoming Resources** - All incoming resources are included in the Statement of financial activities on a received basis.

**Resources Expended** - Expenditure is included on a accruals basis, inclusive of VAT, which is not recoverable.

### **2. Governance Costs**

There are no governance costs in the year 2022-23 as the trustees claimed no expenses.

### **3. Employees**

The trust has no employees.

**EDUCATIONAL AND GENERAL CHARITABLE TRUST**

England & Wales - Charity number 313117

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# Accounts

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# THE EDUCATIONAL & GENERAL CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE EDUCATIONAL & GENERAL CHARITABLE TRUST

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I report to the Trustees on my examination of the financial statements of The Educational & General Charitable Trust (the charity) for the year ended 5 April 2022.

#### **Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

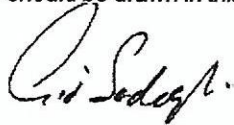
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no 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 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



**Majid Sadeghi**

For and on behalf of Rouse Partners LLP

55 Station Road  
Beaconsfield  
Buckinghamshire  
HP9 1QL

Dated: 4 October 2022

## **Educational and General Charitable Trust – Charity No. 313117**

### **Annual Report from the trustees for the year ended 5<sup>th</sup> April 2022**

The trustees present their annual report and financial statements for the charity for the year ended 5<sup>th</sup> April 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts.

#### **Objectives and activities for the public benefit**

The purpose of the trust is to use its funds for charitable activities associated with the advancement of education. It does this by making grants to other UK registered charities who intern support charitable projects throughout the world. The trustees confirm that they have referred to the Charities Commission’s guidance on public benefit when reviewing the Trust’s aims and objectives, in planning future activities and establishing a policy for the year.

The Trust furthers its charitable purposes for the public benefit through its grant policy which aims at:

- Funding innovative projects in the field of children’s education.
- Funding projects in the field of protecting the environment and mitigating the impact of global warming.
- Funding projects in the field of overseas development and the relief of poverty.

#### **Grant policy**

The trust predominantly supports UK registered Charities who have an annual income of between £50,000 and £2m. Grants can be used for core, capital or project costs. The charity tries to support its chosen bodies over a number of years, but no commitment is made by the charity to this effect.

The geographical spread by value of the grants made was as follows:

UK & Europe	Africa	Asia	Latin America
14%	61%	16%	9%

#### **Financial Review**

During the period grants were paid totalling £112,000. The expenditure exceeded the income by £22,798 in the year and this is taken from the accumulated income reserve.

## **Investment policy and performance**

The trustees continue to pursue a largely ethical investment policy to ensure that there are no conflicts between the policy of the trust in making grants and its investments. It continues to move its investment strategy towards 'ethical' collective investments. The policy also includes investing approx. 10% of the portfolio in fixed interest securities. As of 5<sup>th</sup> April, about 45% of the portfolio by value was invested in ethical holdings and we continue to work towards improving this percentage.

## **Risk Management**

The principal risk faced by the Trust lies in the performance of its investments and operational risk in effective grant making. The financial risk in the variability of investment returns is mitigated by retaining professional investment managers and having a well-diversified investment portfolio.

## **Reserve Policy**

The trust has an accumulated income reserve of £42,763. This arose in the past when the policy was to retain some income each year to maintain the real value of the Capital Fund in periods of high inflation. The current trustees have adopted a policy of using all income in making grants and in addition using some of the historical income reserves each year to boost grant donations.

## **Structure, governance and management.**

The trust is a registered UK charity (no. 313117) and is constituted under a trust deed dated 20<sup>th</sup> June 1061. It was established by an initial gift from lord john Diamond, followed by further gifts from him and his wife. The trust does not fundraise and seeks to continue the charitable work desired by the donor through careful stewardship of its existing resources. New trustees are appointed by the existing trustees and serve for an indefinite period. The trust deed provides for a minimum of three trustees and a maximum of five.

The trustees hold an annual meeting where the trustees will agree the broad strategy and areas of activity for the trust including deciding on grants, investment policy, reserves and risk management. The day-to-day administration and processing of potential future grants is delegated to Andrew Diamond (trustee). No staff are employed, the management personnel of the trust are the board of trustees all who give their time freely. No trustee remuneration was paid and no trustee expenses claimed. All trustees are required to disclose any relevant interests.

## **Reference and administrative information**

### **Trustees**

- On 31<sup>st</sup> March 2022 Martin Diamond and Laura Diamond resigned as trustees. The Charity would like to thank them for their many years of contribution and efforts in building the trust to the position it now finds itself.

**Current Trustees:** Andrew Diamond, Linda Mabley, Joan Diamond

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**To contact the Charity,** go to [www.educationalandgeneral.org](http://www.educationalandgeneral.org)

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The trustees are responsible for keeping accurate accounting records to enable them to ensure that the financial statements comply with the Charities Act 2011, and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approved by the trustees**

**EDUCATIONAL AND GENEREAL CHARITABLE TRUST (CHARITY NO. 313117)****STATEMENT of FINANCIAL AFFAIRS for the year ending 5th April 2022**

signed by Andrew Diamond (Trustee)

	Note	2021-22	2020-21
INCOME	1	£	£
<b><u>Investment Income</u></b>			
Dividends - equities		99,102	98,163
Interest - Fixed interest securities		2,455	1,990
Interest on Cash		30	64
<b><u>Donations - Est. Barbara Diamond</u></b>		766	0
		<b>102,353</b>	<b>100,217</b>
<b>EXPENDITURE</b>			
Investment managements fees (JM Finn)		11,846	10,840
Accountancy Fees (Rouse Partners)		1,200	0
Bank Charges		30	0
Administation costs		75	0
Grants made to Charities		112,000	130,000
		<b>125,151</b>	<b>140,840</b>
<b>Net Income / Expenditure</b>		<b>-22,798</b>	<b>-40,623</b>
<b>BALANCE SHEET as at 5th APRIL 2022</b>			
		£	£
<b>Fixed Assets</b>			
Investments at JM Finn (market value)		4,119,440	3,985,876
<b>Current Assets</b>			
Cash held at JM Finn		34,512	49,104
Short term deposits (Shared Interest)		10,506	42,480
Cash at bank (Co-Op)		17,610	778
		<b>62,628</b>	<b>92,362</b>
<b>Liabilities</b>		<b>0</b>	<b>0</b>
<b>Net Current Assets</b>		<b>62,628</b>	<b>92,362</b>
<b>Net Assets</b>		<b>4,182,068</b>	<b>4,078,238</b>
<b>The Funds of the Charity</b>			
Capital Fund		4,139,305	4,012,677
Historical accumulated income		42,763	65,561
		<b>4,182,068</b>	<b>4,078,238</b>

## Notes to the Financial Statement for the year ended 5th April 2022

### 1. Accounting policies

**Going Concern** - The financial statements are drawn up on the going concern basis which assumes that the Charitable Trust will continue in existence for the foreseeable future.

**Basis of accounting** - The financial statements have been prepared under the historical cost convention, except for investments which are included at market value, and in accordance with applicable UK accounting standards and with the requirements of the Statement of Recommended Practice (SORP 2005) and with the Charities Act 2011.

**Incoming Resources** - All incoming resources are included in the Statement of financial activities on a received basis.

**Resources Expended** - Expenditure is included on a accruals basis, inclusive of VAT, which is not recoverable.

### 2. Governance Costs

There are no governance costs in the year 2021-22 as the trustees claimed no expenses.

### 3. Employees

The trust has no employees.

**EDUCATIONAL AND GENERAL CHARITABLE TRUST**

England & Wales - Charity number 313117

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# Accounts

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# Educational and General Charitable Trust

## **Report of the trustees for the year ended 5<sup>th</sup> April 2021**

The trustees present their annual report and financial statements of the charity for the year ended 5<sup>th</sup> April 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts.

### **Objectives and activities for the public benefit**

The purpose of the trust is to use its funds for any charitable activities but in particular the advancement of education. It does this through making grants to appropriate institutions and charitable projects throughout the world. The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, in planning future activities and setting the grant making policy for the year.

The Trust furthers its charitable purposes for the public benefit through its grant-making policy which aims at:

1. funding innovative projects in the field of children's education;
2. funding projects in the field of protecting the environment and mitigating the impact of global warming;
3. funding projects in the field of overseas development and poverty relief.

### **Grant making policy**

The Trust generally supports smaller charities with an annual income of between £50,000 and £2m. Grants can be used for core, capital or project costs. Although the Charity tries to support its chosen bodies over a period of years, no commitment is made by the charity to this effect.

The geographical spread by value of the 20 grants made was as follows:

	%
UK	4
Africa	62
Asia	29
Latin America	5

### **Financial Review**

During the year grants were paid totalling £130,000. The expenditure exceeded the income by £40,623 in the year and this is taken from the Accumulated Income Reserve.

### **Investment policy and performance**

In 2009, the trustees agreed an ethical investment policy to ensure, wherever possible, that there were no conflicts between the ethical and moral policy of the trust used in making grants and the investment policy. In order to avoid investments in companies that were 'unethical', e.g. damaging to the environment, it was agreed to move investments into collective ethical funds until 50% of the portfolio was so invested. This policy included investing about 10% of the portfolio in fixed interest securities. As at 5 April 2021, about 45% of the portfolio by value was invested in ethical holdings. Our investment advisors are continuing to work towards the 50% target.

### **Risk management**

The principal risks faced by the Trust lie in the performance of investments and operational risks from ineffective grant making. The financial risk in the variability of investment returns is mitigated by retaining expert investment managers and having a diversified investment portfolio.

## **Reserves policy**

The Trust has an Accumulated Income Reserve of £65,561. This arose in the past when the policy had been to hold back some of the income each year to maintain the real value of the Capital Fund in periods of high inflation. As this situation no longer applies and the portfolio is so invested as to, at the least, maintain its real value, the trustees have adopted a policy of using all the income in making grants and further, using about £10,000 each year from the Income Reserve.

## **Structure, governance and management**

The Trust is a registered charity, number 313117 and is constituted under a trust deed dated 20<sup>th</sup> June 1961. It was established by an initial gift from Lord John Diamond, followed by further gifts from him and his wife. The Trust does not fundraise and seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources.

New trustees are appointed by the existing trustees and serve for an indefinite period. The Trust Deed provides for a minimum of three trustees and a maximum of five.

At the annual Trustees' meeting, the trustees agree the broad strategy and areas of activity for the Trust, including the grants to be made, investment policy, reserves and risk management. The day to day administration of the grants and the processing of applications prior to the annual meeting are delegated to Martin Diamond, one of the trustees. As no staff are employed, the key management personnel of the Trust are the board of trustees, all of whom give their time freely. During the year no trustee remuneration was paid and no trustee expenses were claimed. Trustees are required to disclose any relevant interests.

## **Reference and administrative information**

### **Trustees:**

Martin Diamond

Laura Diamond

Andrew Diamond

Joan Diamond

Linda Mabley

Principal Address : 66 Lewes Road, Ditchling, East Sussex, BN6 8TU.

Bankers : Co-operative Bank, P. O. Box 250, Skelmersdale, WN8 6WT.

Independent Examiner : to be appointed

Investment Managers : J.M.Finn & Co, 25 Copthall Avenue, London EC2R 7AH

**Contact** with the charity is best done through the web site [educationalandgeneral.org](http://educationalandgeneral.org) .

## **Trustees' responsibilities in relation to financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to :

1. select suitable accounting policies and then apply them consistently;
2. observe the methods and principles in the applicable Charities SORP;
3. make judgements and estimates that are reasonable and prudent;
4. state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
5. prepare financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 3 December 2021 and signed on their behalf by:

Martin Diamond (trustee)

EDUCATIONAL AND GENERAL CHARITABLE TRUST						
STATEMENT of FINANCIAL AFFAIRS for the year ending 5 April 2021						
				Note	2020 /21	2019 /20
				1	£	£
<b>INCOME</b>						
	<u>Investment Income</u>					
	Dividends - equities				98,163	111,649
	Interest - fixed Interest securities				1,990	2,586
	Interest on cash deposits				64	321
	<u>Donations</u>					30
					<b>100,217</b>	<b>114,586</b>
<b>EXPENDITURE</b>						
	Cost of raising funds:					
	Investment management costs				10,840	10,776
	Expenditure on charitable activities:					
	Grants to Charities				130,000	104,000
					<b>140,840</b>	<b>114,776</b>
	Net Income/(expenditure -)				<b>-40,623</b>	<b>-190</b>
<b>BALANCE SHEET AS AT 5th APRIL 2021</b>						
	<b>Fixed Assets</b>				2,021	2,020
					£	£
	Investments, at market value				3,985,876	3,131,317
	<b>Current Assets</b>					
	Debtors				49,104	21,330
	Short term deposits				42,480	42,454
	Cash at bank				778	7,510
					<b>92,362</b>	<b>71,294</b>
	Liabilities				0	0
	<b>Net Current Assets</b>				<b>92,362</b>	<b>71,294</b>
	<b>Net Assets</b>				<b>4,078,238</b>	<b>3,202,611</b>
	<b>The Funds of the charity</b>					
	Capital Fund				4,012,677	3,096,427
	Accumulated Income				65,561	106,184
					<b>4,078,238</b>	<b>3,202,611</b>
The notes at page 1 form part of these accounts.						
Approved by the trustees on 3 December 2021 and signed on their behalf by						
	Martin Diamond (Trustee)					

## **Notes to the Financial Statements for the year ended 5<sup>th</sup> April 2021**

### **1. Accounting Policies**

#### **Going Concern**

The financial statements are drawn up on the going concern basis which assumes that the Trust will continue in existence for the foreseeable future.

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value, and in accordance with applicable UK accounting standards and with the requirements of the Statement of Recommended Practice (SORP 2005) and with the Charities Act 2011.

#### **Incoming Resources**

All incoming resources are included in the statement of financial activities on a received basis.

#### **Resources Expended**

Expenditure is included on accruals basis, inclusive of VAT, which is not recoverable.

### **2. Governance costs**

There are no governance costs as the trustees claim no expenses .

### **3. Employees**

The trust has no employees and all work is carried out by the trustees.