

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
DAME ANNA CHILD'S CHARITY**

Davies Edwards & Co
Chartered Certified Accountants
West Lodge
Rainbow Street
Leominster
Herefordshire
HR6 8DQ

DAME ANNA CHILD'S CHARITY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13 to 14

DAME ANNA CHILD'S CHARITY

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2020**

TRUSTEES

C V J Pugh - Chair
N B Morgan - Vice Chair
D J Owens
P T Hood
Mrs H Skipworth (resigned 3.8.20)
I Davies
Mrs J Powell
R Price
Mrs C Breeze
Mrs C Pugh (appointed 20.10.20)

PRINCIPAL ADDRESS

Mrs F J Williams - Clerk to Trustees
White House Farm
Purlogue
Clun
Shropshire
SY7 8LT

REGISTERED CHARITY NUMBER 513363

INDEPENDENT EXAMINER

Davies Edwards & Co
Chartered Certified Accountants
West Lodge
Rainbow Street
Leominster
Herefordshire
HR6 8DQ

DAME ANNA CHILD'S CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Constitution and objectives of the Charity

The objectives of the Charity changed with the closure of Whitton School by Powys County Council. The Charity remains true to its principal of promoting the education of children who either attended the school prior to closure or who reside (or have resided) in the local areas articulated in the Charity Commission Scheme; namely, the communities of Cascob, Discoed, Litton, Pilleth and Whitton in the County of Powys and as well as other local areas at the discretion of the Trustees.

Public benefit

In setting our aims and planning our activities the trustees have given careful consideration to the Charity Commissions general guidance on public benefit and the PBE provisions of FRS 102.

ACHIEVEMENT AND PERFORMANCE

The Charity aims to promote the education of children and young adults who either attended Whitton Primary School or live in the local area. Grants are awarded at the discretion of the Trustees. A total of 23 grants were awarded during 2020 amounting to £7,475.

Covid restrictions meant that the grasskeep had to be put out to tender rather than auctioned, this resulted in a lower income from the land.

During the year a substantial sum has been spent on renovation and maintenance work, mainly on the School House.

FINANCIAL REVIEW

Financial review

The trustees consider that the performance of the charity in 2020 has been satisfactory and has enabled direct charitable expenditure of £7,475 (2019 - £4,275).

The year to 31 December 2020 showed net outgoing resource of £28,703 (2019 - net incoming resources - £11,019).

The M&G "Charifund" units produced an unrealised loss in the year of £5,939. (2019 unrealised gain £4,878)

The trustees believe that existing reserves and incoming resources from investments including the Charity lands are sufficient to maintain the objects of the charity into the foreseeable future.

Investment policy and objectives

The trustees adopt a low risk, secure investment policy whilst aiming to maximise returns.

Reserves policy

The Charity's incoming resources arise in the main from the annual letting of agricultural land, the rent from the School House and from the investment income of the accumulated fund. The maintenance costs can vary considerably from one year to another and in some years can be substantial.

The trustees maintain reserves to balance the fluctuations of both incoming resources and expenditure from one year to another and to provide investment income.

The accumulated funds at 31 December 2020 amounted to £1,649,401, of which £1,450,000 was attributable to the value of investment property.

FUTURE PLANS

The trustees will continue to maintain the objectives of promoting the education of pupils up to the age of 25.

DAME ANNA CHILD'S CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is controlled by its governing document dated 7 April 1982 and subsequent amendments and constitutes an unincorporated Charity formerly known as Dame Anna Child's Endowed School. The Charity can trace the original benefaction to the early eighteenth century.

Recruitment and training of new trustees

The trustees are co-opted and re-elected yearly. The trustees are recruited for their breadth and depth of knowledge and experience. Trustees are encouraged to undergo training to brief them on their legal obligations under Charity Law. On appointment they are briefed on the contents of the Trust deed, the committee and decision making processes and the recent financial performance of the Charity.

Related parties

Two committee members took grasskeep from the charity during the year. There is a separate sub committee (The Land Committee) of trustees to handle the grass letting and any trustees who tender for the land are not permitted to serve on it to avoid a conflict of interest arising. The grass lettings are handled on behalf of the charity by an independent agent. During the year one educational grant was paid a Trustee's child, no beneficial treatment was received and the related trustee was not involved in the approval of the grant. One trustee was due payment for work related to maintaining the charity lands.

Risk management

The trustees have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The principle risks faced by the Charity lie in the performance of investments and operational risks regarding the capacity to make effective grants, to mitigate risk the trustees review investments and grants annually.

Approved by order of the board of trustees on21.6.21..... and signed on its behalf by:


.....
C V J Pugh - Chair - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
DAME ANNA CHILD'S CHARITY**

Independent examiner's report to the trustees of Dame Anna Child's Charity

I report to the charity trustees on my examination of the accounts of Dame Anna Child's Charity (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

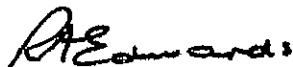
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



R A Edwards BA (Hons) FCCA on behalf of
Davies Edwards & Co
Chartered Certified Accountants
West Lodge
Rainbow Street
Leominster
Herefordshire
HR6 8DQ

Date: 09 July 2021

DAME ANNA CHILD'S CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

		2020 Unrestricted fund £	2019 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Investment income	2	25,663	32,522
Other income		1,451	1,331
Total		27,114	33,853
 EXPENDITURE ON			
Raising funds	3	45,607	15,473
Charitable activities			
Educational grants		7,475	4,275
Other		2,735	3,086
Total		55,817	22,834
 NET INCOME/(EXPENDITURE)		(28,703)	11,019
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,678,104	1,667,085
 TOTAL FUNDS CARRIED FORWARD		1,649,401	1,678,104

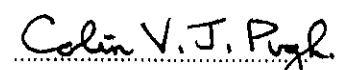
The notes form part of these financial statements


DAME ANNA CHILD'S CHARITY

BALANCE SHEET
31 DECEMBER 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
FIXED ASSETS			
Intangible assets	5	1,400	2,240
Tangible assets	6	2,096	2,328
Investments			
Investments	7	168,292	174,230
Investment property	8	1,450,000	1,450,000
		<u>1,621,788</u>	<u>1,628,798</u>
CURRENT ASSETS			
Debtors	9	4,119	5,760
Cash at bank		26,667	53,671
		<u>30,786</u>	<u>59,431</u>
CREDITORS			
Amounts falling due within one year	10	(3,173)	(10,125)
NET CURRENT ASSETS		<u>27,613</u>	<u>49,306</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,649,401</u>	<u>1,678,104</u>
NET ASSETS		<u>1,649,401</u>	<u>1,678,104</u>
FUNDS	11		
Unrestricted funds		1,649,401	1,678,104
TOTAL FUNDS		<u>1,649,401</u>	<u>1,678,104</u>

The financial statements were approved by the Board of Trustees and authorised for issue on21.6.21..... and were signed on its behalf by:


C V J Pugh - Chair - Trustee


N B Morgan - Vice Chair - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Amortisation lease arrangement costs

Lease arrangement costs are amortised evenly over the period of the 5 year lease.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 10% on reducing balance

Investment property

Investments are valued at 31 December 2020.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

DAME ANNA CHILD'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. INVESTMENT INCOME

	2020	2019
	£	£
Grass letting	12,875	18,600
Rent - School house and old School lease	9,800	5,648
M&G Charifund units/ National Savings income bonds	2,947	3,321
Unrealised gains on investments	-	4,878
Bank interest	41	75
	<u>25,663</u>	<u>32,522</u>

DETAILED ANALYSIS OF INVESTMENT INCOME RENT - SCHOOL HOUSE AND OLD SCHOOL LEASE

	2020	2019
	£	£
School House	4,800	4,800
Former School	5,000	5,000
Adjustment re renegotiation of lease - reversal of lease incentive	-	-4,152
	<u>9,800</u>	<u>5,648</u>

3. RAISING FUNDS

Investment management costs

	2020	2019
	£	£
Maintenance - charity lands	(740)	1,614
Fertiliser and lime	1,802	1,808
Environment agency	342	342
Repairs to school house	33,156	-
Former School building maintenance	-	4,917
Grass letting expenses	1,187	1,371
Annual rent dinner	-	500
Insurance	2,631	2,416
Valuation fees re land and property	-	765
Professional fees	-	900
Bad debt	450	-
Depreciation	840	840
Unrealised losses on investments	5,939	-
	<u>45,607</u>	<u>15,473</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

5. INTANGIBLE FIXED ASSETS

	Lease arrangement costs £
COST	
At 1 January 2020 and 31 December 2020	4,200
AMORTISATION	
At 1 January 2020	1,960
Charge for year	840
At 31 December 2020	2,800
NET BOOK VALUE	
At 31 December 2020	1,400
At 31 December 2019	2,240

6. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 January 2020 and 31 December 2020	3,193
DEPRECIATION	
At 1 January 2020	865
Charge for year	232
At 31 December 2020	1,097
NET BOOK VALUE	
At 31 December 2020	2,096
At 31 December 2019	2,328

DAME ANNA CHILD'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

7. FIXED ASSET INVESTMENTS

	M & G Charifund units £	National savings income bonds £	Totals £
MARKET VALUE			
At 1 January 2020	34,230	140,000	174,230
Revaluations	(5,938)	-	(5,938)
	<hr/>	<hr/>	<hr/>
At 31 December 2020	28,292	140,000	168,292
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2020	28,292	140,000	168,292
	<hr/>	<hr/>	<hr/>
At 31 December 2019	34,230	140,000	174,230
	<hr/>	<hr/>	<hr/>

There were no investment assets outside the UK.

8. INVESTMENT PROPERTY

	2020 £	2019 £
Charity lands	950,000	950,000
School House	325,000	325,000
Old School Building	175,000	175,000
	<hr/>	<hr/>
	1,450,000	1,450,000
	<hr/>	<hr/>

Investment property is stated as per McCartneys valuation dated 28 February 2019. The trustees have considered the last valuation undertaken and are satisfied there has been no significant variation in value.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Debtors	3,892	5,484
VAT	227	276
	<hr/>	<hr/>
	4,119	5,760
	<hr/>	<hr/>

DAME ANNA CHILD'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	<u>3,173</u>	<u>10,125</u>

11. MOVEMENT IN FUNDS

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	1,678,104	(28,703)	1,649,401
TOTAL FUNDS	<u>1,678,104</u>	<u>(28,703)</u>	<u>1,649,401</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	27,114	(55,817)	(28,703)
TOTAL FUNDS	<u>27,114</u>	<u>(55,817)</u>	<u>(28,703)</u>

Comparatives for movement in funds

	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	1,667,085	11,019	1,678,104
TOTAL FUNDS	<u>1,667,085</u>	<u>11,019</u>	<u>1,678,104</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,853	(22,834)	11,019
TOTAL FUNDS	<u>33,853</u>	<u>(22,834)</u>	<u>11,019</u>

DAME ANNA CHILD'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/19 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	1,667,085	(17,684)	1,649,401
TOTAL FUNDS	<u>1,667,085</u>	<u>(17,684)</u>	<u>1,649,401</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	60,967	(78,651)	(17,684)
TOTAL FUNDS	<u>60,967</u>	<u>(78,651)</u>	<u>(17,684)</u>

12. RELATED PARTY DISCLOSURES

Two trustees took grasskeep from the charity during the year. There is a separate sub committee of trustees (The Land Committee) to handle the grass letting and any trustees who tender for the land are not permitted to serve on it to avoid a conflict of interest arising. The grass lettings are handled on behalf of the charity by an independent agent.

During the year one trustee was due a payment for work related to maintaining the charity lands.

During the year one educational grant was paid to a Trustee's child, no beneficial treatment was received and the related trustee was not involved in the approval of the grant.

DAME ANNA CHILD'S CHARITY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Investment income		
Grass letting	12,875	18,600
Rent - School house and old School lease	9,800	5,648
M&G Charifund units/ National Savings income bonds	2,947	3,321
Unrealised gains on investments	-	4,878
Bank interest	41	75
	<hr/> 25,663	<hr/> 32,522
Other income		
Wayleaves, water, drainage charges and sundry income	1,450	1,270
Rent - Community hall	1	1
Water and electric recharged	-	60
	<hr/> 1,451	<hr/> 1,331
Total incoming resources	<hr/> 27,114	<hr/> 33,853
EXPENDITURE		
Investment management costs		
Maintenance - charity lands	(740)	1,614
Fertiliser and lime	1,802	1,808
Environment agency	342	342
Repairs to school house	33,156	-
Former School building maintenance	-	4,917
Grass letting expenses	1,187	1,371
Annual rent dinner	-	500
Insurance	2,631	2,416
Valuation fees re land and property	-	765
Professional fees	-	900
Bad debt	450	-
Amortisation of intangible fixed assets	840	840
Unrealised losses on asset investments	5,939	-
	<hr/> 45,607	<hr/> 15,473
Charitable activities		
Educational grants	7,475	4,275
Support costs		
Management		
Sundries	-	71
Carried forward	-	71

This page does not form part of the statutory financial statements

DAME ANNA CHILD'S CHARITY**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
Management		
Brought forward	-	71
Clerks remuneration	1,680	1,680
	<u>1,680</u>	<u>1,751</u>
Other		
Rates and water	-	122
Legal fees re drainage agreements	-	168
Depreciation of tangible fixed assets	232	259
	<u>232</u>	<u>549</u>
Governance costs		
Accountancy fees	823	786
	<u>55,817</u>	<u>22,834</u>
Total resources expended		
	<u>55,817</u>	<u>22,834</u>
Net (expenditure)/income	<u>(28,703)</u>	<u>11,019</u>