

REGISTERED CHARITY NUMBER: 513363

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
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

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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DAME ANNA CHILD'S CHARITY

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2021**

TRUSTEES

C V J Pugh - Chair
N B Morgan - Vice Chair
Mrs C Breeze
I Davies (resigned 9.8.21)
Ms K Davies (appointed 7.2.22)
P T Hood
D J Owens
Mrs J Powell
R Price
Mrs C Pugh

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 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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 Charity remains true to its principal of promoting the education of children, including social and physical training, 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 16 grants were awarded during 2021 amounting to £5,200.

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.

FINANCIAL REVIEW

Financial review

The trustees consider that the performance of the charity in 2021 has been satisfactory and has enabled direct charitable expenditure of £5,200 (2020 - £7,475).

The year to 31 December 2021 showed net incoming resources of £176,926 (2020 - net outgoing resources - £28,703).

The M&G "Charifund" units produced an unrealised gain in the year of £3,785. (2020 unrealised loss £5,939)

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 2021 amounted to £1,826,327 of which £1,620,000 was attributable to the value of investment property.

DAME ANNA CHILD'S CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

FUTURE PLANS

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

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. A separate sub committee (The Land Committee) handles the grass letting and any trustees who tender for the land are not permitted to serve on it. This avoids any 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.

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.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the 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 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

DAME ANNA CHILD'S CHARITY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

Approved by order of the board of trustees on 27 October 2022 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 2021.

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

28 October 2022

DAME ANNA CHILD'S CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

		2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	30,504	25,663
Other income		1,493	1,451
Total		<u>31,997</u>	<u>27,114</u>
EXPENDITURE ON			
Raising funds	3	17,075	45,607
Charitable activities			
Educational grants		5,200	7,475
Other		2,796	2,735
Total		<u>25,071</u>	<u>55,817</u>
Net gains on investments		<u>170,000</u>	<u>-</u>
NET INCOME/(EXPENDITURE)		176,926	(28,703)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,649,401	1,678,104
TOTAL FUNDS CARRIED FORWARD		<u><u>1,826,327</u></u>	<u><u>1,649,401</u></u>

The notes form part of these financial statements

DAME ANNA CHILD'S CHARITY

**BALANCE SHEET
31 DECEMBER 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Intangible assets	5	560	1,400
Tangible assets	6	1,887	2,096
Investments			
Investments	7	172,077	168,292
Investment property	8	1,620,000	1,450,000
		<hr/>	<hr/>
		1,794,524	1,621,788
CURRENT ASSETS			
Debtors	9	6,622	4,119
Cash at bank		26,826	26,667
		<hr/>	<hr/>
		33,448	30,786
CREDITORS			
Amounts falling due within one year	10	(1,645)	(3,173)
		<hr/>	<hr/>
NET CURRENT ASSETS		31,803	27,613
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,826,327	1,649,401
		<hr/>	<hr/>
NET ASSETS		<u>1,826,327</u>	<u>1,649,401</u>

The notes form part of these financial statements

DAME ANNA CHILD'S CHARITY

BALANCE SHEET - continued
31 DECEMBER 2021

FUNDS	11		
Unrestricted funds		1,826,327	1,649,401
		<hr/>	<hr/>
TOTAL FUNDS		1,826,327	1,649,401
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 27 October 2022 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

DAME ANNA CHILD'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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 2021.

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 2021**

2. INVESTMENT INCOME

	2021	2020
	£	£
Grass letting	14,969	12,875
Rent - School house and old School lease	10,200	9,800
M&G Charifund units/ National Savings income bonds	1,548	2,947
Unrealised gains on investments	3,785	-
Bank interest	2	41
	<u>30,504</u>	<u>25,663</u>

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

	2021	2020
	£	£
School House	5,200	4,800
Former School	5,000	5,000
	<u>10,200</u>	<u>9,800</u>

3. RAISING FUNDS

Investment management costs

	2021	2020
	£	£
Maintenance - charity lands	624	(740)
Fertiliser and lime	1,814	1,802
Environment agency	342	342
Repairs to rental properties	9,025	33,156
Grass letting expenses	1,119	1,187
Annual rent dinner	360	-
Insurance	2,915	2,631
Rent Smart Wales	36	-
Bad debt	-	450
Depreciation	840	840
Unrealised losses on investments	-	5,939
	<u>17,075</u>	<u>45,607</u>

DAME ANNA CHILD'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

5. INTANGIBLE FIXED ASSETS

	Lease arrangement costs £
COST	
At 1 January 2021 and 31 December 2021	4,200
AMORTISATION	
At 1 January 2021	2,800
Charge for year	840
At 31 December 2021	3,640
NET BOOK VALUE	
At 31 December 2021	560
At 31 December 2020	1,400

6. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 January 2021 and 31 December 2021	3,193
DEPRECIATION	
At 1 January 2021	1,097
Charge for year	209
At 31 December 2021	1,306
NET BOOK VALUE	
At 31 December 2021	1,887
At 31 December 2020	2,096

DAME ANNA CHILD'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. FIXED ASSET INVESTMENTS

	M & G Charifund units £	National savings income bonds £	Totals £
MARKET VALUE			
At 1 January 2021	28,292	140,000	168,292
Revaluations	3,785	-	3,785
	<hr/>	<hr/>	<hr/>
At 31 December 2021	32,077	140,000	172,077
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2021	32,077	140,000	172,077
	<hr/>	<hr/>	<hr/>
At 31 December 2020	28,292	140,000	168,292
	<hr/>	<hr/>	<hr/>

There were no investment assets outside the UK.

8. INVESTMENT PROPERTY

	2021 £	2020 £
Charity lands	1,020,000	950,000
School House	425,000	325,000
Old School Building	175,000	175,000
	<hr/>	<hr/>
	1,620,000	1,450,000
	<hr/>	<hr/>

Investment property is stated as per McCartneys valuation dated 17 March 2022. 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

	2021 £	2020 £
Debtors	6,622	3,892
VAT	-	227
	<hr/>	<hr/>
	6,622	4,119
	<hr/>	<hr/>

DAME ANNA CHILD'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	1,574	3,173
Taxation and social security	71	-
	<u>1,645</u>	<u>3,173</u>

11. MOVEMENT IN FUNDS

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	1,649,401	176,926	1,826,327
TOTAL FUNDS	<u>1,649,401</u>	<u>176,926</u>	<u>1,826,327</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	31,997	(25,071)	170,000	176,926
TOTAL FUNDS	<u>31,997</u>	<u>(25,071)</u>	<u>170,000</u>	<u>176,926</u>

Comparatives for 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>

DAME ANNA CHILD'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

11. MOVEMENT IN FUNDS - continued

Comparative 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)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>27,114</u>	<u>(55,817)</u>	<u>(28,703)</u>

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

	At 1/1/20 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	1,678,104	148,223	1,826,327
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,678,104</u>	<u>148,223</u>	<u>1,826,327</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	59,111	(80,888)	170,000	148,223
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>59,111</u>	<u>(80,888)</u>	<u>170,000</u>	<u>148,223</u>

DAME ANNA CHILD'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2021

12. RELATED PARTY DISCLOSURES

Two trustees took grasskeep from the charity during the year. A separate sub committee of trustees (The Land Committee) handles the grass letting and any trustees who tender for the land are not permitted to serve on it. This avoids any 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 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 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Investment income		
Grass letting	14,969	12,875
Rent - School house and old School lease	10,200	9,800
M&G Charifund units/ National Savings income		
bonds	1,548	2,947
Unrealised gains on investments	3,785	-
Bank interest	2	41
	<hr/>	<hr/>
	30,504	25,663
 Other income		
Wayleaves, water, drainage charges and sundry income	1,492	1,450
Rent - Community hall	1	1
	<hr/>	<hr/>
	1,493	1,451
 Total incoming resources	<hr/>	<hr/>
	31,997	27,114
 EXPENDITURE		
Investment management costs		
Maintenance - charity lands	624	(740)
Fertiliser and lime	1,814	1,802
Environment agency	342	342
Repairs to rental properties	9,025	33,156
Grass letting expenses	1,119	1,187
Annual rent dinner	360	-
Insurance	2,915	2,631
Rent Smart Wales	36	-
Bad debt	-	450
Amortisation of intangible fixed assets	840	840
Unrealised losses on asset investments	-	5,939
	<hr/>	<hr/>
	17,075	45,607
 Charitable activities		
Educational grants	5,200	7,475
 Support costs		
Management		
Sundries	31	-
Carried forward	31	-

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 2021**

	2021 £	2020 £
Management		
Brought forward	31	-
Clerks remuneration	1,680	1,680
	<u>1,711</u>	<u>1,680</u>
Finance		
Bank charges	9	-
Other		
Depreciation of tangible fixed assets	209	232
Governance costs		
Accountancy fees	867	823
	<u>25,071</u>	<u>55,817</u>
Total resources expended		
	<u>25,071</u>	<u>55,817</u>
Net income/(expenditure) before gains and losses	6,926	(28,703)
Realised recognised gains and losses		
Realised gains/(losses) on investment property	170,000	-
	<u>176,926</u>	<u>(28,703)</u>
Net income/(expenditure)	<u>176,926</u>	<u>(28,703)</u>

This page does not form part of the statutory financial statements