

REGISTERED CHARITY NUMBER: 513363

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
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 2024**

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DAME ANNA CHILD'S CHARITY

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 DECEMBER 2024**

TRUSTEES

C V J Pugh - Chair
N B Morgan - Vice Chair (resigned 10.7.24)
R Price - Vice chair
Mrs J Morris (appointed 10.6.24)
Mrs K Davies
P T Hood
D J Owens
Mrs J Powell
Mrs C Pugh

PRINCIPAL ADDRESS

Clare Davies - Clerk to the Trustees
Lower Splashes
Purlogue, Clun
Craven Arms
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 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. 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).

During the year the Charity sadly suffered the loss of a key trustee, the vice chair Nigel Morgan. Nigel has made a considerable contribution to the charity over the years and his enthusiasm and dedication will be greatly missed.

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. During the previous year the Trustees increased the standard grant award from £350 to £500 to take into account rising costs.

A total of 8 grants were awarded during 2024 amounting to £4,000.

A total of 16 grants were awarded during 2023 amounting to £7,100.

FINANCIAL REVIEW

Financial review

The trustees consider that the performance of the Charity in 2024 has been satisfactory and has enabled direct charitable expenditure of £4,000 (2023 - £7,100). The trustees continue to actively seek grant applications and raise awareness of the charity to potential beneficiaries through advertisement in local press and word of mouth.

The year to 31 December 2024 showed net incoming resources of £18,717 (2023 - net incoming resources - £16,800).

The trustees opted to change the M&G Charifund investment type in the year from income to accumulation units. The M&G "Charifund" income units produced a gain in the year of £1,772. (2023 loss £712). The M&G "Charifund" accumulation units produced a loss upon revaluation of £941.

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.

DAME ANNA CHILD'S CHARITY

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2024

FINANCIAL REVIEW

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 2024 amounted to £1,866,468 of which £1,620,000 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.

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

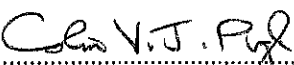
Two committee members took grasskeep from the charity during the year. A separate sub committee (The Land Committee) handles the grass letting and any trustees who tender for the land are not permitted to serve on it. This avoids any conflict of interest arising. The grass lettings are handled on behalf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

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 on 9th JUNE 2025 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 2024.

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:13 June 2025.....

DAME ANNA CHILD'S CHARITY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

| | Notes | 2024 Unrestricted fund £ | 2023 Total funds £ |
|------------------------------------|-------|-----------------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Investment income | 2 | 41,521 | 38,028 |
| Other income | | 1,672 | 1,496 |
| Total | | 43,193 | 39,524 |
| EXPENDITURE ON | | | |
| Raising funds | 3 | 17,290 | 12,403 |
| Charitable activities | | | |
| Educational grants | | 4,000 | 7,100 |
| Other | | 3,186 | 3,221 |
| Total | | 24,476 | 22,724 |
| NET INCOME | | 18,717 | 16,800 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 1,847,751 | 1,830,951 |
| TOTAL FUNDS CARRIED FORWARD | | 1,866,468 | 1,847,751 |

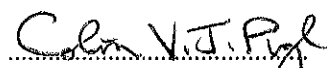
The notes form part of these financial statements

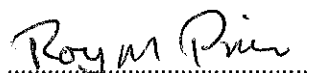
DAME ANNA CHILD'S CHARITY

BALANCE SHEET 31 DECEMBER 2024

| | Notes | 2024 Unrestricted fund £ | 2023 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 6 | 1,375 | 1,528 |
| Investments | | | |
| Investments | 7 | 171,005 | 169,578 |
| Investment property | 8 | 1,620,000 | 1,620,000 |
| | | <u>1,792,380</u> | <u>1,791,106</u> |
| CURRENT ASSETS | | | |
| Debtors | 9 | 8,753 | 5,064 |
| Cash at bank | | 66,632 | 54,400 |
| | | <u>75,385</u> | <u>59,464</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 10 | (1,297) | (2,819) |
| NET CURRENT ASSETS | | <u>74,088</u> | <u>56,645</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>1,866,468</u> | <u>1,847,751</u> |
| NET ASSETS | | <u>1,866,468</u> | <u>1,847,751</u> |
| FUNDS | 11 | | |
| Unrestricted funds | | 1,866,468 | 1,847,751 |
| TOTAL FUNDS | | <u>1,866,468</u> | <u>1,847,751</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 9th JUNE 2025 and were signed on its behalf by:


C V J Pugh - Chair - Trustee


R Price - Vice chair - Trustee

DAME ANNA CHILD'S CHARITY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 were amortised evenly over the period of the initial 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 2024.

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 2024**

2. INVESTMENT INCOME

| | 2024 | 2023 |
|--|---------------|---------------|
| | £ | £ |
| Grass letting | 20,200 | 19,875 |
| Rent - School house and old School lease | 11,602 | 11,600 |
| M&G Charifund units/ National Savings income bonds | 7,083 | 5,997 |
| Gains on revaluation of investments | 1,772 | - |
| Bank interest | 864 | 556 |
| | <u>41,521</u> | <u>38,028</u> |

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

| | 2024 | 2023 |
|---------------|---------------|---------------|
| | £ | £ |
| School House | 6,600 | 6,600 |
| Former School | 5,002 | 5,000 |
| | <u>11,602</u> | <u>11,600</u> |

3. RAISING FUNDS

Investment management costs

| | 2024 | 2023 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Maintenance - charity lands | 4,112 | 922 |
| Fertiliser and lime | 5,486 | 2,950 |
| Environment agency | 393 | 373 |
| Repairs to rental properties | 581 | 2,838 |
| Grass letting expenses | 1,180 | 1,161 |
| Annual rent dinner | 375 | 630 |
| Insurance | 2,695 | 2,600 |
| Professional fees | 1,200 | - |
| Rent Smart Wales | - | 217 |
| Bad debts | 327 | - |
| Loss on revaluation of investments | 941 | 712 |
| | <u>17,290</u> | <u>12,403</u> |

DAME ANNA CHILD'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

5. INTANGIBLE FIXED ASSETS

| | Lease arrangement costs £ |
|--|------------------------------------|
| COST | |
| At 1 January 2024 and 31 December 2024 | 4,200 |
| AMORTISATION | |
| At 1 January 2024 and 31 December 2024 | 4,200 |
| NET BOOK VALUE | |
| At 31 December 2024 | - |
| At 31 December 2023 | - |

6. TANGIBLE FIXED ASSETS

| | Equipment £ |
|--|----------------|
| COST | |
| At 1 January 2024 and 31 December 2024 | 3,193 |
| DEPRECIATION | |
| At 1 January 2024 | 1,665 |
| Charge for year | 153 |
| At 31 December 2024 | 1,818 |
| NET BOOK VALUE | |
| At 31 December 2024 | 1,375 |
| At 31 December 2023 | 1,528 |

DAME ANNA CHILD'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

7. FIXED ASSET INVESTMENTS

| | M & G Charifund income units £ | M & G Charifund accumulation units £ | NS & I income bonds £ | Totals £ |
|-----------------------|--|--|--------------------------------|-------------|
| MARKET VALUE | | | | |
| At 1 January 2024 | 29,578 | - | 140,000 | 169,578 |
| Additions | - | 31,946 | - | 31,946 |
| Disposals | (31,350) | - | - | (31,350) |
| Revaluations | 1,772 | (941) | - | 831 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 December 2024 | - | 31,005 | 140,000 | 171,005 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| NET BOOK VALUE | | | | |
| At 31 December 2024 | - | 31,005 | 140,000 | 171,005 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| At 31 December 2023 | 29,578 | - | 140,000 | 169,578 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

There were no investment assets outside the UK.

During the year the charity converted the M&G Charifund income units to M&G Charifund accumulation units. The income in respect of the accumulation units is not distributed, but retained in the fund and is reflected in the price of the units.

8. INVESTMENT PROPERTY

| | 2024 £ | 2023 £ |
|---------------------|-----------|-----------|
| Charity lands | 1,020,000 | 1,020,000 |
| School House | 425,000 | 425,000 |
| Old School Building | 175,000 | 175,000 |
| | <hr/> | <hr/> |
| | 1,620,000 | 1,620,000 |
| | <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

| | 2024 £ | 2023 £ |
|---------|-----------|-----------|
| Debtors | 8,474 | 4,910 |
| VAT | 279 | 154 |
| | <hr/> | <hr/> |
| | 8,753 | 5,064 |
| | <hr/> | <hr/> |

DAME ANNA CHILD'S CHARITY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 | 2023 |
|-----------------|--------------|--------------|
| | £ | £ |
| Trade creditors | <u>1,297</u> | <u>2,819</u> |

11. MOVEMENT IN FUNDS

| | At 1/1/24 £ | Net movement in funds £ | At 31/12/24 £ |
|---------------------------|------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 1,847,751 | 18,717 | 1,866,468 |
| TOTAL FUNDS | <u>1,847,751</u> | <u>18,717</u> | <u>1,866,468</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 43,193 | (24,476) | 18,717 |
| TOTAL FUNDS | <u>43,193</u> | <u>(24,476)</u> | <u>18,717</u> |

Comparatives for movement in funds

| | At 1/1/23 £ | Net movement in funds £ | At 31/12/23 £ |
|---------------------------|------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 1,830,951 | 16,800 | 1,847,751 |
| TOTAL FUNDS | <u>1,830,951</u> | <u>16,800</u> | <u>1,847,751</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 39,524 | (22,724) | 16,800 |
| TOTAL FUNDS | <u>39,524</u> | <u>(22,724)</u> | <u>16,800</u> |

DAME ANNA CHILD'S CHARITY**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024****11. MOVEMENT IN FUNDS - continued**

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

| | At 1/1/23 £ | Net movement in funds £ | At 31/12/24 £ |
|---------------------------|------------------|----------------------------------|---------------------|
| Unrestricted funds | | | |
| General fund | 1,830,951 | 35,517 | 1,866,468 |
| TOTAL FUNDS | <u>1,830,951</u> | <u>35,517</u> | <u>1,866,468</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 | 82,717 | (47,200) | 35,517 |
| TOTAL FUNDS | <u>82,717</u> | <u>(47,200)</u> | <u>35,517</u> |

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.

DAME ANNA CHILD'S CHARITY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

| | 2024 £ | 2023 £ |
|---|--------------|--------------|
| INCOME AND ENDOWMENTS | | |
| Investment income | | |
| Grass letting | 20,200 | 19,875 |
| Rent - School house and old School lease | 11,602 | 11,600 |
| M&G Charifund units/ National Savings income bonds | 7,083 | 5,997 |
| Gains on revaluation of investments | 1,772 | - |
| Bank interest | 864 | 556 |
| | <hr/> 41,521 | <hr/> 38,028 |
| Other income | | |
| Wayleaves, water, drainage charges and sundry income | 1,481 | 1,495 |
| Rent - Community hall | 1 | 1 |
| Sale of hawthorne seed | 190 | - |
| | <hr/> 1,672 | <hr/> 1,496 |
| Total incoming resources | <hr/> 43,193 | <hr/> 39,524 |
| EXPENDITURE | | |
| Investment management costs | | |
| Maintenance - charity lands | 4,112 | 922 |
| Fertiliser and lime | 5,486 | 2,950 |
| Environment agency | 393 | 373 |
| Repairs to rental properties | 581 | 2,838 |
| Grass letting expenses | 1,180 | 1,161 |
| Annual rent dinner | 375 | 630 |
| Insurance | 2,695 | 2,600 |
| Professional fees | 1,200 | - |
| Rent Smart Wales | - | 217 |
| Bad debts | 327 | - |
| Losses on revaluation investments | 941 | 712 |
| | <hr/> 17,290 | <hr/> 12,403 |
| Charitable activities | | |
| Educational grants | 4,000 | 7,100 |
| Support costs | | |
| Management | | |
| Sundries | 38 | 103 |
| Clerks remuneration | 1,920 | 1,920 |
| | <hr/> 1,958 | <hr/> 2,023 |

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 2024**

| | 2024 £ | 2023 £ |
|---------------------------------------|-----------|-----------|
| Management | | |
| Finance | | |
| Bank charges | 69 | 70 |
| Other | | |
| Depreciation of tangible fixed assets | 153 | 170 |
| Governance costs | | |
| Accountancy fees | 1,006 | 958 |
| Total resources expended | 24,476 | 22,724 |
| Net income | 18,717 | 16,800 |