

THE LEIGH EDUCATIONAL FOUNDATION
(CHARITY REGISTRATION NUMBER: 701462)

ANNUAL REPORT
AND
FINANCIAL STATEMENT
31 DECEMBER 2022

THE LEIGH EDUCATIONAL FOUNDATION
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their Report and Accounts for the year ended 31 December 2022.

Legal and administrative details

Principal address

3 Barford Woods
Barford Road
Warwick
CV34 6SZ

**Principal
advisors**

Independent Examiners

Burgis & Bullock
23-25 Waterloo Place
Leamington Spa
CV32 5LA

Bankers

Lloyds Bank
73 Parade
Leamington Spa
CV32 4BB

Investment Managers

EFG Harris Allday
33 Great Charles Street
Birmingham
B3 3JN

THE LEIGH EDUCATIONAL FOUNDATION

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Trusts

The Charity of Thomas Lord Leigh	Dated 24 December 1740
The Charity of Thomas Lord Leigh	Dated 26 October 1710
The Charity of the Honourable Ann Leigh	Dated 12 August 1731

The scheme for the administration and management of the above charities as one charity under the title The Leigh Educational Foundation was approved by the Charity Commissioners on 13 January 1989.

Trustees

The Trustees serving during the year comprise the following:

One Ex-Officio Trustee
Lord Leigh

Two Nominative Trustees
Mrs K Kingston
Mr J Astle

Four Co-optative Trustees
Mr R Coates
Mr P Jones
Mrs M S Wallis
Miss S Woolf (Chairman)

The clerk to the Trustees is Mr J F Johnson OBE.

The ex-officio trustee shall be The Lord Leigh for the time being.

The nominative trustees shall be appointed by the Parish Councils of Stoneleigh and Ashow and of Leek Wootton and Guy's Cliffe and shall hold office for a period of four years. The co-optative trustees shall be appointed by the Trustees and shall hold office for a period of five years.

The trustees have been appointed for a number of years and receive ad hoc training as necessary.

THE LEIGH EDUCATIONAL FOUNDATION
TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Objectives and Activities

Capital

The Charity Commissioners scheme of 13 January 1989 does not impose any restrictions on the investment or use of capital.

Income

Income to be used for the following purposes:

- 1) To defray the expenses of the administration of the Trust.
- 2) To apply the income in promoting the education of persons under the age of 25 years who or whose parents are normally resident in the area of benefit, being the Civil Parishes of Stoneleigh, Ashow, Leek Wootton and Burton Green.

Public Benefit

The trustees have applied the guidance from the Charities Commission relating to public benefit when assessing grant applications. Public benefit is inherent in the objects of the charity.

Policies

The Trustees invite applications for grants from eligible individuals and institutions and these are considered at the meetings of the Trustees.

Investment Policy

The charity has a policy of keeping any surplus liquid funds in short term deposits which can be accessed readily.

Risk Review

The trustees consider their investment strategy appropriate to a charity of its size and nature.

Reserves Policy

The charity has a policy that unrestricted funds should enable them to cover the previous year's total outgoing resources to ensure continuity of the operation of the project.

THE LEIGH EDUCATIONAL FOUNDATION
TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Financial Review

The income for the year ended 31 December 2022 was £251,883 (2021 £178,279). Management expenses amounted to £4,452 (2021 £4,498) and grants were made amounting to £27,225 (2021 £23,825). Purchases of investments reached £250,647 (2021 £98,981).

The value of the funds held on 31 December 2022 was £1,065,128 (2021 £1,173,742). Of this a total of £963,469 (2021 £1,041,642) were investments stated at current market value which are under the management of EFG Harris Allday.

For and On Behalf of the Trustees

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Jk Johnson

Dated: 12 Apr 23

THE LEIGH EDUCATIONAL FOUNDATION

YEAR ENDED 31 DECEMBER 2022

UNRESTRICTED FUND

RECEIPTS AND PAYMENTS ACCOUNT

	2022		2021	
	£	£	£	£
RECEIPTS				
Investment Income		42,228		38,868
Sales of Investments		209,655		139,411
Total Receipts		251,883		178,279
PAYMENTS				
Purchases of Investments		250,647		98,981
Grants	27,225		23,825	
Returned Grants	0		0	
Independent Examiner's Fee	570		546	
Honorarium to Clerk	3,700		3,700	
Secretary, Travel Expenses & Printing	182		252	
		31,677		28,323
Total Payments		282,324		127,304
Excess of Receipts over Payments		(30,441)		50,975
Cash balance brought forward on 1 Jan		132,099		81,124
Cash balance carried forward on 31 Dec		101,658		132,099

THE LEIGH EDUCATIONAL FOUNDATION
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2022

	2022	2021
	£	£
Unrestricted Fund		
Balance brought forward	1,173,742	1,071,831
Excess of receipts over payments for the year	(30,441)	50,975
Realized & unrealized gains on investments	(119,165)	91,366
Proceeds less sale of investments	40,992	(40,430)
	1,065,128	1,173,742
Represented By:		
Investments at market value	963,469	1,041,642
EFG Harris Allday Client Deposit A/C	5,239	46,231
EFG Harris Allday Client Income A/C	3,505	3,433
Current Assets		
Lloyds Bank Current Account	92,915	82,436
	1,065,128	1,173,742

The financial statements on pages 1 to 6 were approved by the Trustees on

Date: 12 Apr 23

Trustee: JF Johnson

Trustee:

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
THE LEIGH EDUCATIONAL FOUNDATION

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2022 which are set out on the preceding pages.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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

.....
Wende Ann Hubbard FCCA
Burgis & Bullock
23-25 Waterloo Place,
Leamington Spa
CV32 5LA

Date: