

THE LEIGH EDUCATIONAL FOUNDATION
(CHARITY REGISTRATION NUMBER: 701462)

ANNUAL REPORT
AND
FINANCIAL STATEMENT
31 DECEMBER 2023

THE LEIGH EDUCATIONAL FOUNDATION
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their Report and Accounts for the year ended 31 December 2023.

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 2023

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 2023

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 2023

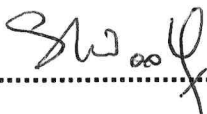
Achievements and Future Plans

The Board were pleased to be able to increase the number of grants paid to beneficiaries during the year and hope to see a continuance in this upwards trend.

Financial Review

The income for the year ended 31 December 23 was £241,058 (2022: £251,883) . Management expenses amounted to £5,162 (2022: £4,452) and grants were made amounting to £42,596 (2022: £27,225). Purchases of investments reached £134,210 (2022: £250,647).

The value of the funds held on 31 December 2023 was £1,064,000 (2022 as restated: £1,061,969). Of this a total of £903,251 (2022 as restated: £960,310) were investments stated at current market value which are under the management of EFG Harris Allday.


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For and On Behalf of the Trustees

Dated: 2 Jul 24

THE LEIGH EDUCATIONAL FOUNDATION

YEAR ENDED 31 DECEMBER 2023

UNRESTRICTED FUND

RECEIPTS AND PAYMENTS ACCOUNT

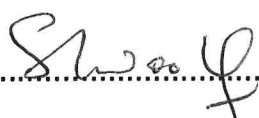
	2023		2022	
	DR	CR	DR	CR
RECEIPTS				
Investment Income		51,926		42,228
Sales of Investments		189,132		209,655
Total Receipts		241,058		251,883
PAYMENTS				
Purchases of Investments		134,210		250,647
Grants	42,596		27,225	
Returned Grants	0		0	
Independent Examiner's Fee	630		570	
Honorarium to Clerk	4,375		3,700	
Secretary, Travel Expenses & Printing	156		182	
		47,757		31,677
Total Payments		181,967		282,324
Excess of Receipts over Payments		59,091		(30,441)
Cash balance brought forward on 1 Jan		101,658		132,099
Cash balance carried forward on 31 Dec		160,749		101,658

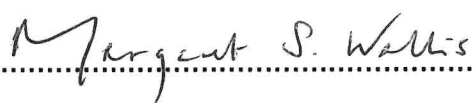
THE LEIGH EDUCATIONAL FOUNDATION
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2023

	2023	2022 Restated
	£	£
Unrestricted Fund		
Balance brought forward	1,061,969	1,173,742
Excess of receipts over payments for the year	59,091	(30,441)
Realized & unrealized gains on investments	4,660	(118,780)
Proceeds less sale of investments	(61,720)	37,448
	1,064,000	1,061,969
Represented By:		
Investments at market value	903,251	960,310
EFG Harris Allday Client Deposit A/C	60,161	5,239
EFG Harris Allday Client Income A/C	3,506	3,505
Current Assets		
Lloyds Bank Current Account	97,082	92,915
	1,064,000	1,061,969

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

Date: 2 Jul 24

Trustee: 

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 2023 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 confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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.

W A Hubbard

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

Date: *2nd July 2024*