

Registration Charity Number 1008544

HAMPTON LUCY GRAMMAR SCHOOL FOUNDATION
ANNUAL REPORT & STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

AGP

Chartered accountants
Sycamore House
Sutton Quays Business Park
Sutton Weaver
Runcorn
Cheshire
WA7 3EH

HAMPTON LUCY GRAMMAR SCHOOL FOUNDATION

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HAMPTON LUCY GRAMMAR SCHOOL FOUNDATION

TRUSTEES & ADVISERS 31 AUGUST 2021

Trustees	Mr D J Johnston JP Mr G K Wilson Mrs H Dunkerton Mrs K Smith Mr B Carr Mr N Thurley Sir P Fairfax-Lucy, Bt Rev. Dr. A Larkin	Chairman
Clerk	Mr E D J Hunter	
Investment Managers	Quilter Cheviot Provincial House 37 New Walk Leicester LE1 6TU The M&G Group 10 Fenchurch Avenue London EC3M 5AG	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	
Independent Examiner	Simon McLean FCA AGP Chartered Accountants Sycamore House Sutton Quays Business Park Sutton Weaver Runcorn Cheshire WA7 3EH	

HAMPTON LUCY GRAMMAR SCHOOL FOUNDATION

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2021

Constitution

The Hampton Lucy Grammar School Foundation, which is also known as the Hampton Lucy Educational Trust, is constituted by a Scheme dated 25 October 1991 and is a registered charity number 1008544. Its address is at Underbank House, 44 Oldborough Drive, Loxley, Warwickshire CV35 9HQ.

Trustees & Advisers

The names of the present Trustees and advisers are shown on page 1. The method of appointment of Trustees is regulated by the Scheme. New Trustees are inducted during their first Trustees' meeting. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

Trustees' Responsibilities

The Trustees are responsible for preparing annual accounts, safeguarding the assets of the fund and keeping proper accounting records.

Charity Objectives

To distribute funds in furtherance of education primarily for young people from the parishes of Hampton Lucy, Charlecote, Wasperton and Alveston.

Public Benefit

When planning the grant monitoring activity of the Foundation, the Trustees have considered the Charity Commission's guidance on public benefit and in particular the specific guidance on charities for the relief of poverty.

Management of the Charity

The Trustees meet three times a year. At every meeting a review of the current state of funds of the Trust is tabled and discussed. Applications for grants are considered and where approved by the Trustees, paid. Grants are paid to some local schools and institutions in furtherance of the objects of the Charity.

Review of the Fund during the year

Total receipts during the year were £26,384 (2020: £28,186). Grants to pupils and schools totalled £23,050 (2020: £21,250) and £4,076 (2020: £4,539) was spent on administration. The overall net deficit of receipts over payments for the year was £742 (2020 surplus: £2,397) with a surplus of £999 (2020: £14,938) from realised gains on the sale of investments and a surplus of £119,616 (2020 deficit: £108,958) on the revaluation of retained investments. The total fund balance carried forward at the end of the year was £731,062 (2020: £611,189).

Reserves Policy

The Charity's reserves are represented by investments and the Trustees are satisfied that the level of reserves is sufficient to maintain the Charity's programme of annual grants.


D J JOHNSTON: CHAIRMAN
For & on behalf of the Board of Trustees

18/1/2022
Dated

HAMPTON LUCY GRAMMAR SCHOOL FOUNDATION
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report to the trustees on my examination of the financial statements of Hampton Lucy Grammar School Foundation ('the charity') for the year ended 31 August 2021 which are set out on pages 4 to 8.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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 financial statements do not accord with those records; or
3. the financial statements 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.

Simon McLean FCA
AGP Chartered Accountants
Sycamore House
Sutton Quays Business Park
Sutton Weaver
Runcorn
Cheshire
WA7 3EH

Dated

HAMPTON LUCY GRAMMAR SCHOOL FOUNDATION

**RECEIPTS & PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2021**

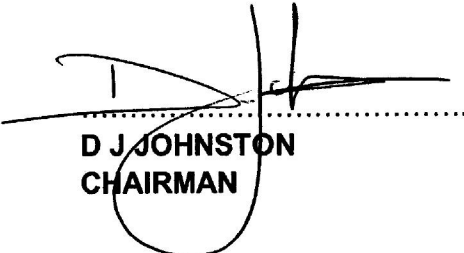
	Notes	Unrestricted funds	
		Year to 31 August 2021 £	Year to 31 August 2020 £
RECEIPTS			
Investment Income			
Citigroup Quilter dividends		11,972	11,152
Charities Official Investment Fund (income shares)		132	130
Charifund dividends		<u>14,280</u>	<u>16,904</u>
TOTAL RECEIPTS		<u>26,384</u>	<u>28,186</u>
PAYMENTS			
Direct Charitable Expenditure			
Grants to pupils & schools	2	23,050	21,250
Other Expenditure			
Rents and wayleave		-	324
Management fees		2,976	3,037
Accountancy fees		720	720
Professional fees		<u>380</u>	<u>458</u>
		4,076	4,539
TOTAL PAYMENTS		<u>27,126</u>	<u>25,789</u>
Net payments for year		(742)	2,397
Realised gains on sale of investments		999	14,938
Unrealised gains / (losses) on retained investments		<u>119,616</u>	<u>(108,958)</u>
Net movement of funds		119,873	(91,623)
Fund balance brought forward		<u>611,189</u>	<u>702,812</u>
Fund balance carried forward		<u>731,062</u>	<u>611,189</u>

HAMPTON LUCY GRAMMAR SCHOOL FOUNDATION

STATEMENT OF ASSETS & LIABILITIES AS AT 31 AUGUST 2021

	Notes	31 August 2021 £	31 August 2020 £
Fixed assets			
Investments	4	684,721	562,389
Current assets			
CAF Bank account		32,958	31,490
Citigroup Quilter Capital account		<u>13,383</u>	<u>17,310</u>
	5	<u>46,341</u>	<u>48,800</u>
Net Assets		<u>731,062</u>	<u>611,189</u>
Income Funds			
Unrestricted funds		<u>731,062</u>	<u>611,189</u>

These financial statements were approved by the board of trustees and authorised for issue on
11th Jan 2020 and are signed on behalf of the board by:



D J JOHNSTON
CHAIRMAN

HAMPTON LUCY GRAMMAR SCHOOL FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2021

1. Accounting Policies

The financial statements have been prepared on a receipts and payments basis under the historical cost convention, as modified by the revaluation of investments, and are in accordance with applicable accounting standards and the Charities Accounting Statement of Recommended Practice (SORP).

- a) All expenditure is accounted for gross, and when incurred.
- b) Direct charitable expenditure includes the direct costs of the activities.
- c) Other expenditure comprises service costs incurred in support of the Charity's work.
- d) Uncapitalised fixed assets consist of the Old School Building in Hampton Lucy. The title to this property is in the ownership of the Trustees although the property is occupied by the Hampton Lucy Junior & Infant School operated by the local authority.
- e) All quoted investments are stated at market value.

2. Grants to Pupils & Schools

	2021		2020	
	£	No.	£	No.
Grants to pupils	16,050	30	16,250	33
Grant to schools	<u>7,000</u>	<u>6</u>	<u>5,000</u>	<u>5</u>
	<u>23,050</u>	<u>36</u>	<u>21,250</u>	<u>38</u>

3. Trustees' Expenses

No expenses were reimbursed in 2021 (2020 - £nil).
No trustee received remuneration.

4. Fixed Assets

	2021	2020
	£	£
UK Quoted Investments		
Market value as at 1 September 2020	562,389	666,238
Additions	48,147	76,519
Disposals	(46,430)	(86,348)
Realised gains on sales	999	14,938
Net unrealised investment losses	<u>119,616</u>	<u>(108,958)</u>
Market value as at 31 August 2021	684,721	562,389

HAMPTON LUCY GRAMMAR SCHOOL FOUNDATION

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021**

4. Fixed Assets (Continued)

Units	Investment	2021		2020	
		£ Market Value	£ Cost	£ Market Value	£ Cost
425	BHP Billiton Plc USD 0.50	9,594	6,666	7,279	6,666
500	BAE Systems Ord 2.5p	2,842	1,742	2,598	1,742
8,387	M&G Securities Ltd Corp Bond 1GB	8,565	6,786	8,424	6,786
5,000	4.25% Treasury 2027	6,186	4,657	12,990	9,313
5,000	4.75% Treasury 2027	6,855	6,861	-	-
5,000	4.5% Treasury 2027	8,301	8,786	-	-
4,000	Hermes Fund Managers	4,265	4,278	-	-
1,500	Barclays Ord 25p	2,774	4,603	2,799	7,671
1,500	BP Ord USD 0.25	4,454	7,843	3,963	7,843
7,500	Ballie Gifford & Co Japanese Inc Gwth	11,288	8,238	9,975	8,238
100	Diageo Ord 28 101/108p	3,494	1,850	3,764	2,775
500	Glaxo Smith Kline Ord 25p	7,310	9,498	7,360	9,498
1,500	HSBC Ord USD 0.50	5,793	8,246	4,952	8,246
-	BT Group Ord 5p	-	-	1,047	3,685
458	National Grid Ord 12.431289p	4,311	3,003	3,862	3,003
80	Unilever Plc Ord 3.111p	3,237	1,040	3,568	1,040
-	Artemis Fd Mngrs Income Institutional	-	-	5,146	4,322
5,000	Artemis Incom I Inc (Inst)	5,492	3,950	8,306	7,900
500	Ishares FTSE 250 Fund/S&P £500	16,411	3,300	13,051	3,300
400	Royal Dutch Shell "B" Eur 0.07	5,724	5,908	4,252	5,908
150	Scottish & Southern Energy Ord 50p	2,449	1,777	3,148	2,962
75	Severn Trent Ord 97.89p	2,072	969	1,749	969
1,184	Tesco Ord 5p	3,021	5,042	3,281	5,043
120	Compass Group Plc ord GBP0.1105	1,801	1,724	-	-
3,000	Vodafone Group Ord USD 0.2095238	3,659	2,065	3,343	2,065
6,000	JP Morgan Gbl Emg Ord 1p	8,970	7,027	4,570	4,048
300	Aviva Ord 25p	1,212	1,200	4,241	5,998
650	Legal & General Group ord GBP0.025	1,756	1,790	-	-
200	Prudential GBP0.05	3,030	2,473	-	-
2,500	Mercantile Investment Trust Ord 25p	7,250	2,325	6,790	3,255
4,000	Axa Inv Man US Shr Dur High Yld	3,628	4,121	3,609	4,121
650	British Land Company Ord 25p	3,446	3,979	2,377	3,979
2,500	Hicl Infrastructure ord GBP 0.0001	4,315	3,861	4,190	3,861
321	Standard Chartered ord 50c	1,460	2,839	1,260	2,839
30	London Stock Exchange Group ord	2,387	2,249	-	-
1,250	City of London inv ord 25p	4,956	5,009	4,031	5,009
50	Astrazeneca ord 25c	4,257	2,078	6,255	3,117
30	Reckitt Benckiser Group Ord 10p	1,662	928	2,253	928
10,000	Blackrock Continental European Inc	19,155	12,023	16,445	12,023
	Total c'fwd	197,382	160,734	170,878	158,153

HAMPTON LUCY GRAMMAR SCHOOL FOUNDATION

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021**

4. Fixed Assets (Continued)

		2021		2020	
Units	Investment	£ Market Value	£ Cost	£ Market Value	£ Cost
	Total b/fwd	197,382	160,734	170,878	158,153
100	British American Tobacco Ord 25p	2,729	3,170	2,533	3,170
30	Prusik Umbrella Uc Asian Equity Inc	4,524	3,071	4,132	3,071
10,000	Charities Prop Fd Prop Fund Income	12,639	11,373	12,295	11,373
10,000	Bny Mellon Fd Mngr Newton Real	-	-	11,008	10,300
2,000	International Public Partner ord 0.0001p	3,456	2,897	3,324	2,897
700	Pimco Gbl Advrs Gbl Inv Grade Cred	9,891	9,991	9,772	9,991
450	Smith (DS) ord 10p	1,991	1,902	2,139	3,496
100	Smiths Group ord GBP0.375	1,443	1,533	-	-
60	Experian ord USD0.10	1,922	1,606	-	-
2,500	JP Morgan American Investment Trust	17,450	10,477	12,975	10,477
-	SSGA SPDR EFTS Europe	-	-	5,253	5,404
60	Persimmon Ord GBP0.01	1,764	1,267	3,930	3,167
95	Relx Plc GBP0.1444	2,073	1,588	1,617	1,588
1,000	M&G Plc Ord GBP0.05	2,060	2,182	1,730	2,182
15,000	BNY Mellon Global Funds Plc US Eq	19,389	17,624	14,391	17,624
110	Schroder Inv Mgmt Europe SA	18,919	12,774	14,865	12,774
2,500	Schroder Oriental Income Fund	6,788	5,057	5,825	5,057
100	Wells Fargo Asset Mgmt Lux S.A	9,569	9,594	4,127	4,488
7,000	BNY Mellon Fund Mgrs Global Inc	8,322	7,210	10,346	11,307
7,000	BNY Mellon Fund Mgrs Global Inc	12,293	11,307	-	-
3,500	Octopus Renewables Infra Tr	3,850	3,684	-	-
4,125	The Renewables Infrastructure Grp	5,189	5,406	5,130	4,945
4,537	VH Gbl Sustainable Energy Opps	4,628	4,591	-	-
5,000	JPMorgan Global Core Real Assets	4,620	5,060	5,475	5,060
	Total for Quilter Cheviot	352,891	294,098	301,745	286,524
252.51	COIF (income) shares	3,986	-	3,986	-
20,999	M&G Charifund (income)	327,844	80,000	256,658	80,000
		684,721	374,098	562,389	366,524

5. Reconciliation of Cash Balances

	2021 £	2020 £
Net payments for the period	(742)	2,397
Purchase of investments	(48,147)	(76,519)
Proceeds on sale of investments	<u>46,430</u>	<u>86,348</u>
Increase in cash	(2,459)	12,226
Cash balances brought forward	<u>48,800</u>	<u>36,574</u>
Cash balance carried forward	<u>46,341</u>	<u>48,800</u>