

Registration Charity Number 1008544

HAMPTON LUCY GRAMMAR SCHOOL FOUNDATION
ANNUAL REPORT & STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

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 2022

Trustees	Mr D J Johnston JP Mr G K Wilson Mrs H Dunkerton Mrs K Smith Mr B Carr Mr N Thurley Rev. Dr. A Larkin Mrs H Kuehl	Chairman Appointed 10 May 2022
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 2022

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 £28,867 (2021: £26,384). Grants to pupils and schools totalled £22,900 (2021: £23,050) and £3,753 (2021: £4,076) was spent on administration. The overall net surplus of receipts over payments for the year was £2,214 (2021 deficit: £742) with a gain of £6,298 (2021: £999) from the sale of investments and a loss of £24,376 (2021 gain: £119,616) on the revaluation of retained investments. The total unrestricted fund balance carried forward at the end of the year was £715,198 (2021: £731,062).

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

.....
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 2022 which are set out on pages 4 to 9.

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
Independent Examiner

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 2022**

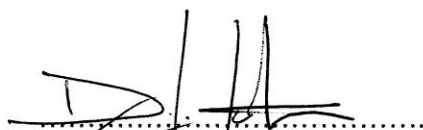
		Unrestricted funds	
Notes	Year to	Year to	
	31 August 2022	31 August 2021	
	£	£	
RECEIPTS			
Investment Income			
Citigroup Quilter dividends		12,139	11,972
Charities Official Investment Fund (income shares)		137	132
Charifund dividends		16,589	14,280
Bank interest received		<u>2</u>	<u>-</u>
TOTAL RECEIPTS		<u>28,867</u>	<u>26,384</u>
 PAYMENTS			
Direct Charitable Expenditure			
Grants to pupils & schools	2	22,900	23,050
Other Expenditure			
Management fees		2,633	2,976
Accountancy fees		720	720
Professional fees		<u>400</u>	<u>380</u>
		<u>3,753</u>	<u>4,076</u>
TOTAL PAYMENTS		<u>26,653</u>	<u>27,126</u>
Net receipts / (payments) for year		2,214	(742)
Realised gains on sale of investments		6,298	999
Unrealised (losses) / gains on retained investments		<u>(24,376)</u>	<u>119,616</u>
Net movement of funds		<u>(15,864)</u>	119,873
Fund balance brought forward		<u>731,062</u>	<u>611,189</u>
Fund balance carried forward		<u>715,198</u>	<u>731,062</u>

HAMPTON LUCY GRAMMAR SCHOOL FOUNDATION

STATEMENT OF ASSETS & LIABILITIES
AS AT 31 AUGUST 2022

	Notes	31 August 2022 £	31 August 2021 £
Fixed assets			
Investments	4	658,526	684,721
Current assets			
CAF Bank account		37,496	32,958
Citigroup Quilter Capital account		<u>19,176</u>	<u>13,383</u>
	5	<u>56,672</u>	<u>46,341</u>
Net Assets		<u>715,198</u>	<u>731,062</u>
Income Funds			
Unrestricted funds		<u>715,198</u>	<u>731,062</u>

These financial statements were approved by the board of trustees and authorised for issue on 24/1/2023, 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 2022

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

	2022		2021	
	£	No.	£	No.
Grants to pupils	16,900	31	16,050	30
Grant to schools	<u>6,000</u>	<u>6</u>	<u>7,000</u>	<u>6</u>
	<u>22,900</u>	<u>37</u>	<u>23,050</u>	<u>36</u>

3. Trustees' Expenses

No expenses were reimbursed in 2022 (2021: £nil).
No trustee received remuneration.

4. Fixed Assets

	2022	2021
	£	£
UK Quoted Investments		
Market value as at 1 September 2021	684,721	562,389
Additions	22,572	48,147
Disposals	(30,689)	(46,430)
Realised gains on sales	6,298	999
Net unrealised investment (losses) / gains	<u>(24,376)</u>	<u>119,616</u>
Market value as at 31 August 2022	658,526	684,721

HAMPTON LUCY GRAMMAR SCHOOL FOUNDATION

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022**

4. Fixed Assets (Continued)

Units	Investment	2022		2021	
		£ Market Value	£ Cost	£ Market Value	£ Cost
-	BHP Billiton Plc USD 0.50	-	-	9,594	6,666
500	BAE Systems Ord 2.5p	3,881	1,742	2,842	1,742
8,387	M&G Securities Ltd Corp Bond 1GB	7,070	6,786	8,565	6,786
5,000	4.25% Treasury 2027	5,395	4,657	6,186	4,657
5,000	4.75% Treasury 2027	5,807	6,861	6,855	6,861
5,000	4.5% Treasury 2027	6,014	8,786	8,301	8,786
4,212	Hermes Fund Managers	3,652	4,278	4,265	4,278
1,500	Barclays Ord 25p	2,468	4,603	2,774	4,603
750	BP Ord USD 0.25	3,311	3,921	4,454	7,843
7,500	Ballie Gifford & Co Japanese Inc Gwth	10,388	8,238	11,288	8,238
100	Diageo Ord 28 101/108p	3,764	1,850	3,494	1,850
-	Glaxo Smith Kline Ord 25p	-	-	7,310	9,498
400	GSK Plc ord GBP0.3125	5,518	7,774	-	-
1,500	HSBC Ord USD 0.50	7,932	8,246	5,793	8,246
458	National Grid Ord 12.431289p	4,937	3,003	4,311	3,003
80	Unilever Plc Ord 3.111p	3,140	1,040	3,237	1,040
-	Artemis Incom I Inc (Inst)	-	-	5,492	3,950
500	Ishares FTSE 250 Fund/S&P £500	17,051	3,300	16,411	3,300
400	Royal Dutch Shell "B" Eur 0.07	9,160	5,908	5,724	5,908
150	Scottish & Southern Energy Ord 50p	2,479	1,777	2,449	1,777
75	Severn Trent Ord 97.89p	2,090	969	2,072	969
1,184	Tesco Ord 5p	2,945	5,042	3,021	5,042
120	Compass Group Plc ord GBP0.1105	2,231	1,724	1,801	1,724
3,000	Vodafone Group Ord USD 0.2095238	3,470	2,065	3,659	2,065
6,000	JP Morgan Gbl Emg Ord 1p	7,530	7,027	8,970	7,027
-	Aviva Ord 25p	-	-	1,212	1,200
228	Aviva Ord GBP0.328947368	955	896	-	-
650	Legal & General Group ord GBP0.025	1,641	1,790	1,756	1,790
200	Prudential GBP0.05	1,807	2,473	3,030	2,473
2,500	Mercantile Investment Trust Ord 25p	4,595	2,325	7,250	2,325
4,000	Axa Inv Man US Shr Dur High Yld	3,302	4,121	3,628	4,121
650	British Land Company Ord 25p	2,800	3,979	3,446	3,979
-	Hicl Infrastructure ord GBP 0.0001	-	-	4,315	3,861
321	Standard Chartered ord 50c	1,920	2,839	1,460	2,839
30	London Stock Exchange Group ord	2,431	2,249	2,387	2,249
1,250	City of London inv ord 25p	4,988	5,009	4,956	5,009
50	Astrazeneca ord 25c	5,322	2,078	4,257	2,078
30	Reckitt Benckiser Group Ord 10p	1,994	928	1,662	928
10,000	Blackrock Continental European Inc	16,543	12,023	19,155	12,023
	Total c'fwd	168,531	140,307	197,382	160,734

HAMPTON LUCY GRAMMAR SCHOOL FOUNDATION

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022**

4. Fixed Assets (Continued)

		2022		2021	
Units	Investment	£ Market Value	£ Cost	£ Market Value	£ Cost
	Total b/fwd	168,531	140,307	197,382	160,734
100	British American Tobacco Ord 25p	3,452	3,170	2,729	3,170
30	Prusik Umbrella Uc Asian Equity Inc	5,127	3,071	4,524	3,071
5,000	Charities Prop Fd Prop Fund Income	7,487	5,686	12,639	11,373
2,166	International Public Partner ord 0.0001p	3,557	3,162	3,456	2,897
700	Pimco Gbl Advrs Gbl Inv Grade Cred	8,050	9,991	9,891	9,991
450	Smith (DS) ord 10p	1,205	1,902	1,991	1,902
100	Smiths Group ord GBP0.375	1,491	1,533	1,443	1,533
60	Experian ord USD0.10	1,574	1,606	1,922	1,606
2,500	JP Morgan American Investment Trust	18,675	10,477	17,450	10,477
60	Persimmon Ord GBP0.01	886	1,267	1,764	1,267
95	Relx Plc GBP0.1444	2,149	1,588	2,073	1,588
1,000	M&G Plc Ord GBP0.05	1,958	2,182	2,060	2,182
15,000	BNY Mellon Global Funds Plc US Eq	23,268	17,624	19,389	17,624
110	Schroder Inv Mgmt Europe SA	20,131	12,774	18,919	12,774
2,500	Schroder Oriental Income Fund	6,600	5,057	6,788	5,057
100	Allspring Lux Worldwide Fund	8,848	9,594	9,569	9,594
7,000	BNY Mellon Fund Mgrs Global Inc	7,725	7,210	8,322	7,210
7,000	BNY Mellon Fund Mgrs Global Inc	13,155	11,307	12,293	11,307
3,500	Octopus Renewables Infra Tr	3,990	3,684	3,850	3,684
4,125	The Renewables Infrastructure Grp	5,981	5,406	5,189	5,406
6,001	VH Gbl Sustainable Energy Opps	6,751	6,202	4,628	4,591
5,000	JPMorgan Global Core Real Assets	5,363	5,060	4,620	5,060
75	Anglo American USD0.54945	2,087	2,460	-	-
90	Rio Tinto ord GBP0.10	4,294	4,766	-	-
500	Haleon Plc ord GBP0.01	1,294	1,725	-	-
850	Fidelity UCITS ICAV US Quality Income	5,892	5,751	-	-
6,100	Assura Plc ord GBP0.10	3,974	4,328	-	-
2,800	Hipgnosis Songs Fund Ltd ord NPV	3,161	3,390	-	-
	Total for Quilter Cheviot	346,656	292,280	352,891	294,098
252.51	COIF (income) shares	3,986	-	3,986	-
20,999	M&G Charifund (income)	307,884	80,000	327,844	80,000
		658,526	372,280	684,721	374,098

HAMPTON LUCY GRAMMAR SCHOOL FOUNDATION

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

5. Reconciliation of Cash Balances

	2022	2021
	£	£
Net payments for the period	2,214	(742)
Purchase of investments	(22,572)	(48,147)
Proceeds on sale of investments	<u>30,689</u>	<u>46,430</u>
Increase in cash	10,331	(2,459)
Cash balances brought forward	<u>46,341</u>	<u>48,800</u>
Cash balance carried forward	<u>56,672</u>	<u>46,341</u>