

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2021**

# THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

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## THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2021

#### **Trustees**

Mr Jonathan Bastable  
Mr Julian Dickins (appointed 21 May 2020)  
Mr Roy Green (resigned 21 May 2020)  
Mr Roger William Henman

#### **Charity registered number**

1014066

#### **Principal office**

5000 Oxford Business Park South  
Oxford  
Oxfordshire  
OX4 2BH

#### **Accountants**

James Cowper Kreston  
Chartered Accountants  
2 Communications Road  
Greenham Business Park  
Greenham  
Newbury  
Berkshire  
RG19 6AB

#### **Bankers**

Allied Irish Banks PLC  
63 Temple Row  
Birmingham  
B2 5LS

#### **Solicitors**

Freeths LLP  
5700 Oxford Business Park South  
Oxford  
Oxfordshire  
OX4 2RW

#### **Agents**

Carter Jonas  
51 Northbrook Street  
Newbury  
Berkshire  
RG14 1DT

#### **Investment Advisors**

Smith and Williamson Investment Management  
25 Moorgate  
London  
EC2R 6AY

# THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

## TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their Annual Report together with the financial statements of The Miss W E Lawrence 1973 Charitable Settlement (the charity) for the ended 5 April 2021.

The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in October 2019.

### **Structure, governance and management**

#### **Constitution**

The charity's governing document is a Settlement dated 13 September 1973. The charity was set up by Miss Lawrence to benefit national charities and organisations.

The settlement gives the Trustees power for a period of eighty years to apply the income from the Trust Fund to such charitable objects, associations and organisations and in such shares and proportions and in such manner in all respects as the Trustees in their absolute discretion think fit.

#### **Methods of appointment or election of Trustees**

A change of Trustees took place in the year. Roy Green retired in favour of Julian Dickins.

The Trustees are jointly responsible for the induction of any new Trustee. The induction includes awareness of Trustees' responsibilities, consideration of the governing documents, administrative procedures and the history and philosophy of the charity. The new Trustee receives copies of the previous year's annual report and accounts and a copy of the relevant Charity Commission leaflets.

#### **Organisational structure and decision-making policies**

The Trust continues to have three Trustees. All Trustees give of their time freely and no Trustees' remuneration was paid in the year.

#### **Risk management**

The Trustees regularly review the risks that the charity faces. To date, these have been restricted to the risks associated with owning land, the need to maintain an adequate level of income from which to make distributions and also the risk of fraud by professional advisors. The third risk is something which the Trustees experienced directly many years ago and there are provisions in place to give added protection.

#### **Objectives and activities**

#### **Policies and objectives**

The charity is organised generally to provide assistance for local charities operating in Kintbury where the late Miss Lawrence, the settlor, lived. The objects of the charity are wide and owing to the inability to expend capital from its principal capital fund, it continues to be the Trustees' policy to utilise their income in support mainly of local charities, but also certain national charities, some of which the late Miss Lawrence supported in her lifetime. Jonathan Bastable and Julian Dickins are Trustees with a local presence in Kintbury who can monitor local charitable need.

## THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

#### Objectives and activities (continued)

The Trustees confirm that they are aware of the guidance contained in the Charity Commission's general guidance on public benefit when making grants each year. The Trust fulfils its obligations by:-

- Providing funds to finance educational grants to individuals of limited means resident in the Kintbury area
- Providing grants to organisations providing recreational activities and social support for the residents of Kintbury
- Providing grants to national registered charities supporting medical research, counselling and support services for children and others incapacitated through age, accident, injury, physical or mental illness
- Providing grants to the above mentioned causes having an income from all sources of less than £2 million per annum

#### Activities undertaken to achieve objectives

The Trustees' income increased following the sale of land at Kintbury for development in February 2006 and has recovered a little following falls in recent years due to the fall in interest rates and investment returns.

The total income for the year was £124,646 (2020: £140,587). The Trustees made grants totalling £111,517 (2020: £80,101).

The Trustees have allocated a fund to provide grants to assist young people from the Kintbury area with the costs of tertiary education and training and applications have been sought from and grants paid to young people.

The Trustees continue to keep under review the application of income in accordance with the objects of the charity.

#### Grant-making policies

The Trustees meet half yearly to consider the grants they will make and to review any feedback they have received. Most of the grants are made in April of each year.

Nominations for grants are made by formal and informal means but all applicants are now encouraged to submit an application via the Good Exchange platform or complete a standard application form.

The Trustees encourage feedback on actual use of the funds. The Trustees whenever possible attend functions to which they are invited by the charitable organisations they support and report on what they learn from attending the functions.

The Trust has a legal clerk who handles the day to day correspondence relating to grants. The clerk is an executive at the firm of Freeths LLP and the firm also offers legal advice to the charity.

#### Achievements and performance

##### Review of activities

During the year the Trust has been able to continue its support of local charities in Kintbury and it has also made donations to larger national charities, sometimes with conditions limiting the use of those donations to the local area.

The Trustees have supported the local community by making donations to Kintbury Bowling Club, Kintbury WI and Kintbury St Mary's C of E Primary School. They have also provided financial assistance with the cost of tertiary education for a young person who may otherwise not have been able to undertake further education.

## THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

#### **Achievements and performance (continued)**

The Trust has also made significant grants to charitable organisations supporting individuals disadvantaged by illness and medical disability including Back Up Trust, Berkshire Women's Aid, Eight Bells for Mental Health, Swings & Smiles, Berkshire Youth, REACH, Quest for Learning, Berkshire Vision and Younger People with Dementia.

The Trustees made a £10,000 donation to Greenham Common Trust as a part of their project assisting various charities in the Newbury area during the pandemic. The grant would have helped local charities affected by COVID and is not anticipated to be a repeat grant.

#### **Investment policy and performance**

The Trustees restated their investment strategy as being to protect the capital value of the trust fund against inflation and maintain a balance between capital protection and income performance. The Trustees have accepted a moderate amount of risk through their investment in the property collectives which they have purchased to increase the income yield.

The Trustees continue to review their investment strategy.

The Trust employs Smith & Williamson Investment Management as its investment advisor and manager.

#### **Financial review**

##### **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### **Reserves policy**

The Trustees are not permitted to spend the capital from the Trust for a period of eighty years. Following the sale of the land in Kintbury the investment of the sale proceeds has generated a significant increase in the income which has enabled the Trustees to make increased grants and donations.

The adequacy of the reserves policy is reviewed annually and when appropriate income reserves are used to support the Trustees' grant making policy.

##### **Plans for the Future**

The Trustees intend to continue to provide grants in a similar way to the current year. They will consider other proposals for applying the income for the benefit of the objects of the charity. They will give preference to the charitable organisations which Miss Lawrence supported during her lifetime.

## THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

#### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....  
**Mr Jonathan Bastable**

Trustee

Date: 01.02.22

## THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2021

#### Independent Examiner's Report to the Trustees of The Miss W E Lawrence 1973 Charitable Settlement ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2021.

#### Responsibilities and Basis of Report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

I have completed my examination. I confirm that no 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 2011 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 02/02/2022

Michael Farwell MA FCA DChA

**James Cowper Kreston**  
Chartered Accountants  
2 Communications Road  
Greenham Business Park  
Greenham  
Newbury  
Berkshire  
RG19 6AB

THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2021

	Note	Capital funds 2021 £	Income funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from:</b>					
Investments	3	-	124,366	124,366	139,508
Other income		-	280	280	1,079
<b>Total income and endowments</b>		<b>-</b>	<b>124,646</b>	<b>124,646</b>	<b>140,587</b>
<b>Expenditure on:</b>					
Raising funds:					
Other raising funds		21,532	349	21,881	22,298
Charitable activities	5	72	135,205	135,277	103,921
<b>Total expenditure</b>		<b>21,604</b>	<b>135,554</b>	<b>157,158</b>	<b>126,219</b>
<b>Net (expenditure)/income before net gains/(losses) on investments</b>		<b>(21,604)</b>	<b>(10,908)</b>	<b>(32,512)</b>	<b>14,368</b>
Net gains/(losses) on investments		732,350	12,662	745,012	(602,822)
<b>Net income/(expenditure)</b>		<b>710,746</b>	<b>1,754</b>	<b>712,500</b>	<b>(588,454)</b>
Transfers between funds	12	(9,424)	9,424	-	-
<b>Net movement in funds</b>		<b>701,322</b>	<b>11,178</b>	<b>712,500</b>	<b>(588,454)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		3,591,316	107,831	3,699,147	4,287,601
Net movement in funds		701,322	11,178	712,500	(588,454)
<b>Total funds carried forward</b>		<b>4,292,638</b>	<b>119,009</b>	<b>4,411,647</b>	<b>3,699,147</b>

The notes on pages 10 to 21 form part of these financial statements.

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

**BALANCE SHEET  
AS AT 5 APRIL 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	8	198,200	198,200
Investments	9	3,943,130	3,168,332
		4,141,330	3,366,532
<b>Current assets</b>			
Debtors	10	4,269	3,991
Cash at bank and in hand		278,297	341,983
		282,566	345,974
Creditors: amounts falling due within one year	11	(12,249)	(13,359)
		270,317	332,615
<b>Total assets less current liabilities</b>		4,411,647	3,699,147
<b>Total net assets</b>		4,411,647	3,699,147
<b>Charity funds</b>			
Endowment funds	12	4,292,638	3,591,316
Unrestricted funds	12	119,009	107,831
<b>Total funds</b>		4,411,647	3,699,147

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....  
**Mr Jonathan Bastable**

Trustee

Date: 01.02.22

The notes on pages 10 to 21 form part of these financial statements.

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 5 APRIL 2021**

	Note	2021 £	2020 £
<b>Cash flows from operating activities</b>			
Net cash used in operating activities	15	(158,266)	(125,740)
<b>Cash flows from investing activities</b>			
Dividends and interests from investments		124,366	139,508
Proceeds from sale of investments		148,364	334,893
Purchase of investments		(178,150)	(342,596)
<b>Net cash provided by investing activities</b>		<b>94,580</b>	<b>131,805</b>
<b>Change in cash and cash equivalents in the year</b>		<b>(63,686)</b>	<b>6,065</b>
Cash and cash equivalents at the beginning of the year		341,983	335,918
<b>Cash and cash equivalents at the end of the year</b>	16	<b>278,297</b>	341,983

The notes on pages 10 to 21 form part of these financial statements

# THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Miss W E Lawrence 1973 Charitable Settlement meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

Endowment funds represent the capital of the Trust which the Trustees are not permitted to spend for a period of eighty years. Income received from the endowment fund is classed as unrestricted. Investment management fees are paid out of the endowment fund.

#### 1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

#### 1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

# THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

### 1. Accounting policies (continued)

#### 1.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

#### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land.

#### 1.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities.

#### 1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### 1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### 1.9 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

#### 1.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

**2. Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no accounting estimates and assumptions that have a significant risk of causing a material misstatement in the financial statements.

**3. Investment income**

	<b>Income funds 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Dividends received	123,797	<b>123,797</b>	138,794
Interest received	569	<b>569</b>	714
	124,366	<b>124,366</b>	139,508
	139,508	139,508	
Total 2020			

**4. Analysis of grants**

	<b>To Institutions 2021 £</b>	<b>To Individuals 2021 £</b>	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Charitable donations	109,442	2,075	<b>111,517</b>	80,101
	75,028	5,073	80,101	
	75,028	5,073	80,101	
Total 2020				

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

**Charitable Donations**

	2021 £
<b>Name of institution</b>	
1st Inkpen & Kintbury Scout Group	4,000
Armadillo Art Experience CIC	500
Berkshire MS Therapy Centre	1,000
Berkshire Youth Club	2,500
Brighter Futures	1,000
Burghfield and Mortimer Volunteer Bureau	500
Chain (Hungerford Volunteer Force)	1,000
Citizens Advice West Berkshire	1,000
Combe Community Cinema	1,500
Community Youth Project	2,500
Didcot TRAIN	1,000
Dingley's Promise	1,000
Eight Bells for Mental Health	1,000
Five Lamps	7,500
Free Legal Advice Group for Domestic Violence	1,000
Heads 2gether	2,000
Home-Start West Berkshire	1,000
Hungerford & Cambourn Educational Foundation	3,000
Hungerford Town Band	750
Hungerford Youth & Community Centre	3,500
Hungerford Youth Club	1,000
Kennet District Scouts	1,000
Kintbury Autumn Club	1,800
Kintbury St Mary's Primary School	5,000
Kintbury WI	500
Lambourn RDA incorporating Carriage Driving Limited	1,000
Laptops for Lockdown Learning	5,000
Leys Information Technology Zone CIC	3,000
Loose Ends	1,000
Mary Hare Foundation	2,000
Mental Health Mates	1,720
Newbury Soup Kitchen division of HAVEN	1,000
Newbury YMCA	1,000
North Hampshire Medical Fund	2,000
Oxford Food Bank	1,000
Oxfordshire Sexual Abuse and Rape Crisis Centre	1,000
Oxford & District Sports and Recreation Association for the Disabled Ltd	500
PALS (West Berkshire)	1,500
Parenting Special Children	1,500
Parkinson's UK Newbury	1,000
Plant Your Future	2,000

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

Riding for the Disabled Association	2,327
Riverside Counselling Service	1,000
Sport in Mind	1,000
St Lawrence's Church, Hungerford	469
St Mary's Church, Kintbury	3,000
Swindon & District Citizens Advice Bureau	1,000
Swings & Smiles	1,500
The Berin Centre	2,000
The Greenham Common Trust Limited	10,000
The Macular Society	1,000
The Porch	1,000
The Shoal of Friends	876
The Trustees of the Croft Hall	1,000
Time to Talk West Berkshire	1,000
Volunteer Centre West Berkshire	2,000
Time to Talk West Berkshire	2,000
West Berks Foodbank	1,000
Woodstock Scout & Guides Hut	1,500
Young Bristol	500
Young Gloucestershire	1,000
Young People and Children First	1,000
YSS	500
	109,442

**5. Analysis of expenditure by activities**

	Charitable donations 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Charitable donations	111,517	23,760	135,277	103,921
Total 2020	80,101	23,820	103,921	

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

**5. Analysis of expenditure by activities (continued)**

**Analysis of support costs**

	<b>Total funds 2021 £</b>	<b>Total funds 2020 £</b>
Insurance and travel expenses	1,144	1,109
Bank charges	88	10
Good exchange charges	3,306	2,640
Governance costs	19,222	20,061
	<b>23,760</b>	<b>23,820</b>
	<b>23,760</b>	<b>23,820</b>

**6. Independent examiner's remuneration**

	<b>2021 £</b>	<b>2020 £</b>
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	1,700	1,650
Fees payable to the Charity's independent examiner in respect of: All other services not included above	1,740	1,686
	<b>1,740</b>	<b>1,686</b>
	<b>1,740</b>	<b>1,686</b>

**7. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 5 April 2021, no Trustee expenses have been incurred (2020 - £NIL).

THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

8. Tangible fixed assets

	Freehold land £
<b>Cost or valuation</b>	
At 6 April 2020	198,200
At 5 April 2021	<u>198,200</u>
<b>Net book value</b>	
At 5 April 2021	<u>198,200</u>
At 5 April 2020	<u>198,200</u>

Previously the Trustees decided that it would be more appropriate for the land to be held at cost. A valuation by Dreweatt Neate Chartered Surveyors on 11 June 2008 was used as deemed cost for £75,000 of the land.

9. Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
<b>Cost or valuation</b>			
At 6 April 2020	2,570,656	597,676	3,168,332
Additions	178,150	-	178,150
Disposals	(135,388)	-	(135,388)
Revaluations	747,110	(15,074)	732,036
At 5 April 2021	<u>3,360,528</u>	<u>582,602</u>	<u>3,943,130</u>
<b>Net book value</b>			
At 5 April 2021	<u>3,360,528</u>	<u>582,602</u>	<u>3,943,130</u>
At 5 April 2020	<u>2,570,656</u>	<u>597,676</u>	<u>3,168,332</u>

All the fixed asset investments are held in the UK.

THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

10. Debtors

	2021 £	2020 £
<b>Due within one year</b>		
Other debtors	335	335
Accrued income	3,934	3,656
	<u>4,269</u>	<u>3,991</u>

11. Creditors: Amounts falling due within one year

	2021 £	2020 £
Accruals	<u>12,249</u>	<u>13,359</u>

THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

12. Statement of funds

Statement of funds - current year

	Balance at 6 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2021 £
<b>Unrestricted funds</b>						
Unrestricted funds	107,831	124,646	(135,554)	9,424	12,662	119,009
<b>Endowment funds</b>						
Endowment Funds	3,591,316	-	(21,604)	(9,424)	732,350	4,292,638
<b>Total of funds</b>	<b>3,699,147</b>	<b>124,646</b>	<b>(157,158)</b>	<b>-</b>	<b>745,012</b>	<b>4,411,647</b>

Statement of funds - prior year

	Balance at 6 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2020 £
<b>Unrestricted funds</b>						
Unrestricted funds	91,967	140,587	(104,292)	(8,526)	(11,905)	107,831
<b>Endowment funds</b>						
Endowment Funds	4,195,634	-	(21,927)	8,526	(590,917)	3,591,316
<b>Total of funds</b>	<b>4,287,601</b>	<b>140,587</b>	<b>(126,219)</b>	<b>-</b>	<b>(602,822)</b>	<b>3,699,147</b>

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

**13. Summary of funds**

**Summary of funds - current year**

	Balance at 6 April 2020 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2021 £
General funds	107,831	124,646	(135,554)	9,424	12,662	119,009
Endowment funds	3,591,316	-	(21,604)	(9,424)	732,350	4,292,638
	<u>3,699,147</u>	<u>124,646</u>	<u>(157,158)</u>	<u>-</u>	<u>745,012</u>	<u>4,411,647</u>

**Summary of funds - prior year**

	Balance at 6 April 2019 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 5 April 2020 £
General funds	91,967	140,587	(104,292)	(8,526)	(11,905)	107,831
Endowment funds	4,195,634	-	(21,927)	8,526	(590,917)	3,591,316
	<u>4,287,601</u>	<u>140,587</u>	<u>(126,219)</u>	<u>-</u>	<u>(602,822)</u>	<u>3,699,147</u>

**14. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	Endowment funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	198,200	-	198,200
Fixed asset investments	3,888,987	54,143	3,943,130
Current assets	211,167	71,399	282,566
Creditors due within one year	(5,716)	(6,533)	(12,249)
<b>Total</b>	<u>4,292,638</u>	<u>119,009</u>	<u>4,411,647</u>

**THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

**14. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

	Endowment funds 2020 £	Unrestricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	198,200	-	198,200
Fixed asset investments	3,126,685	41,647	3,168,332
Current assets	270,990	74,984	345,974
Creditors due within one year	(4,559)	(8,800)	(13,359)
<b>Total</b>	<u><u>3,591,316</u></u>	<u><u>107,831</u></u>	<u><u>3,699,147</u></u>

**15. Reconciliation of net movement in funds to net cash flow from operating activities**

	2021 £	2020 £
Net income/expenditure for the year (as per Statement of Financial Activities)	<u>712,500</u>	<u>(588,454)</u>
<b>Adjustments for:</b>		
(Gains)/losses on investments	(745,012)	602,822
Dividends and interest from investments	(124,366)	(139,508)
Decrease/(increase) in debtors	(278)	200
Decrease in creditors	(1,110)	(800)
<b>Net cash used in operating activities</b>	<u><u>(158,266)</u></u>	<u><u>(125,740)</u></u>

**16. Analysis of cash and cash equivalents**

	2021 £	2020 £
Cash in hand	<u>278,297</u>	<u>341,983</u>
<b>Total cash and cash equivalents</b>	<u><u>278,297</u></u>	<u><u>341,983</u></u>

THE MISS W E LAWRENCE 1973 CHARITABLE SETTLEMENT

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

17. Analysis of changes in net debt

	At 6 April 2020	Cash flows	At 5 April 2021
	£	£	£
Cash at bank and in hand	341,983	(63,686)	278,297
	<u>341,983</u>	<u>(63,686)</u>	<u>278,297</u>

18. Related party transactions

There were no related party transactions during the year.

19. Controlling party

The ultimate controlling party is the Trustees as stated on page 1 of the financial statements.