

(excluding purchases of assets totalled £541,339. This results in a net decrease in reserves of £1,339.

OBJECTIVES AND ORGANISATION:

The object of the Charity, in accordance with the Trust Deed dated 22nd November 1978 is the education of persons who have not attained the age of 25 years, who, in the opinion of the Trustees, are in need of financial assistance and who are resident in, or have parent(s) resident in, the parish of Bobbington, the parish of Enville or the parish of ...
... however, but preference for those who are resident in, or who have parent(s) resident in Enville.

FINANCIAL POSITION:

The Trustees consider that the overall financial position is satisfactory and are pleased to report 22 donations to individuals were made during the year and 3 donations were made to institutions during the year.

PUBLIC BENEFIT:

The Trustees of the Charity are aware of the Charity Commission's guidance on public benefit and have had regard to it in the administration and activities of the Charity.

POLICIES:

The investments of the trust have been selected to provide a balance between growth and income as recommended by the investment advisers.

The income reserves of the charity are reviewed regularly and are maintained to retain a level of funds available to meet urgent calls upon them and for identifiable future projects.

TRUSTEES

The power of appointment of new trustees is vested in the existing Trustees.

The Trustees' annual report and financial statements were approved on 2 November 2021 and signed on its behalf

Income from deposits:			
Wayleave		9	9
Income from quoted investments:			
Income from investments sold during year	3	10,006	17,338
Income from investments held at year end	5	29,546	23,029
Total income receipts		<u>39,561</u>	<u>40,376</u>
Other receipts:			
Sale of investments	3	506,077	788,696
Amounts received in error		750	-
TOTAL RECEIPTS		<u>546,388</u>	<u>829,072</u>
PAYMENTS:			
Direct charitable expenditure:			
Grants made	2	31,993	27,500
Other expenditure:			
Purchase of investments	4	541,339	753,507
Independent examiner's fees		745	720
Bank charges		70	60
Secretarial expenses		33	405
TOTAL PAYMENTS		<u>574,180</u>	<u>782,192</u>
NET RECEIPTS /(PAYMENTS) FOR YEAR		(27,792)	46,880
Cash and bank balances at 31st March 2020		112,733	65,850
CASH AND BANK BALANCES AT		<u>84,941</u>	<u>112,733</u>

MONETARY ASSETS:	Note	2021 £	2020 £
Cash and bank balances:			
CAF Bank		75,289	64,695
EFG Harris Allday - Earnings account		7,478	10,601
EFG Harris Allday - Deposit account		2,174	37,437
		<u>84,941</u>	<u>112,733</u>
INVESTMENT ASSETS:			
At cost at 31st March 2021	5	<u>869,877</u>	<u>864,705</u>
Market value at 31st March 2021	5	<u>900,637</u>	<u>727,944</u>
Debtors:			
Income Tax Recoverable	6	<u>98</u>	<u>98</u>
LIABILITIES			
Accruals	7	<u>765</u>	<u>745</u>

Trustees acknowledge their responsibilities for the preparation of the financial statements and for providing all the information and explanations necessary for their preparation.

The financial statements were approved by the Trustees on 2 November 2021.