

**LADY DOROTHY GREY'S FOUNDATION**  
**(CHARITY REGISTRATION NUMBER 508900)**  
**TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**YEAR TO 31ST MARCH 2022**

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**LADY DOROTHY GREY'S FOUNDATION**

**TRUSTEES ANNUAL REPORT**

The Trustees present their report and statement of account for the year ended 31st March 2022.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Charity registration number: 508900

Correspondent: Richard E Jones, BSc (Hon), MCIBSE  
Batfield House  
Batfield Lane  
Enville  
Stourbridge  
DY7 5LF

Governing instrument: Trust deed dated 22nd November 1978

Trustees: Richard E Jones  
Michael Scott-Bolton  
Michael Snelson  
John Redwood  
Peter Williams  
Diana Williams  
Lin Hingley  
Victoria Wilson Cllr

Bankers: CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Maling  
Kent  
ME19 4JQ

Investment advisers: EFG Harris Allday  
33 Great Charles Street  
Birmingham  
B3 3JN

Independent examiner: K V Staley, BSc, FCA  
Geens Limited  
68 Liverpool Road  
Stoke-on-Trent  
ST4 1BG

**LADY DOROTHY GREY'S FOUNDATION**  
**TRUSTEES ANNUAL REPORT (CONTINUED)**

**REVIEW OF THE YEAR:**

The income for the year (excluding receipts from sale of assets) was £38,805 (2021: £39,561). Expenditure (excluding purchases of assets) was £26,963 (2021: £32,841). Sales of assets in the year generated £224,348 and purchases of assets totalled £276,191. This results in a net decrease in reserves of £40,001.

**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 Kinver, 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 17 donations to individuals were made 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 for 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 01 November 2022 and signed on its behalf by



**P B WILLIAMS**  
Trustee

**LADY DOROTHY GREY'S FOUNDATION**  
**(CHARITY REGISTRATION NUMBER 508900)**

**RECEIPTS AND PAYMENTS ACCOUNT**

**YEAR TO 31ST MARCH 2022**

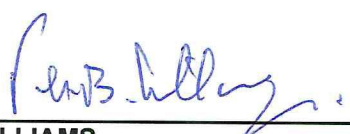
	Note	2022 £	2021 £
<b>RECEIPTS:</b>			
<b>Income receipts:</b>			
<b>Income from deposits:</b>			
Wayleave		9	9
<b>Income from quoted investments:</b>			
Income from investments sold during year	3	6,187	10,006
Income from investments held at year end	5	32,609	29,546
<b>Total income receipts</b>		<u>38,805</u>	<u>39,561</u>
<b>Other receipts:</b>			
Sale of investments	3	224,348	506,077
Amounts received in error		-	750
<b>TOTAL RECEIPTS</b>		<u>263,153</u>	<u>546,388</u>
<b>PAYMENTS:</b>			
<b>Direct charitable expenditure:</b>			
Grants made	2	25,500	31,993
<b>Other expenditure:</b>			
Purchase of investments	4	276,191	541,339
Return of prior year amounts received in error		410	-
Independent examiner's fees		765	745
Bank charges		108	70
Secretarial expenses		180	33
<b>TOTAL PAYMENTS</b>		<u>303,154</u>	<u>574,180</u>
<b>NET RECEIPTS /(PAYMENTS) FOR YEAR</b>		(40,001)	(27,792)
Cash and bank balances at 31st March 2021		84,941	112,733
<b>CASH AND BANK BALANCES AT 31st March 2022 (page 4)</b>		<u>44,940</u>	<u>84,941</u>

**LADY DOROTHY GREY'S FOUNDATION**  
**(CHARITY REGISTRATION NUMBER 508900)**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**YEAR TO 31ST MARCH 2022**

<b>MONETARY ASSETS:</b>	<b>Note</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Cash and bank balances:</b>			
CAF Bank		35,590	75,289
EFG Harris Allday - Earnings account		9,019	7,478
EFG Harris Allday - Deposit account		332	2,174
		<u>44,940</u>	<u>84,941</u>
<b>INVESTMENT ASSETS:</b>			
At cost at 31st March 2022	5	<u>945,989</u>	<u>869,877</u>
Market value at 31st March 2022	5	<u>1,002,796</u>	<u>900,637</u>
<b>Debtors:</b>			
Income Tax Recoverable	6	<u>-</u>	<u>98</u>
<b>LIABILITIES</b>			
Accruals	7	<u>765</u>	<u>765</u>

The 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 01 November 2022.



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**P B WILLIAMS**  
Trustee

**LADY DOROTHY GREY'S FOUNDATION**  
**(CHARITY REGISTRATION NUMBER 508900)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR TO 31ST MARCH 2022**

**1 ACCOUNTING POLICIES****a) Basis of Accounting**

The financial statements comprise a receipts and payments account together with a statement of assets and liabilities in accordance with section 133 of the Charities Act 2011.

**b) Funds of the charity**

Funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds for use at the discretion of the Trustees.

**2 GRANTS MADE DURING YEAR:**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Grants to individuals	25,500	27,499
Grants to institutions	-	4,494
	<u>25,500</u>	<u>31,993</u>

**3 OTHER RECEIPTS:  
Sale of investments:**

	<b>Sale proceeds</b>	<b>Income</b>
	<b>£</b>	<b>£</b>
SDCL Energy Efficient Income basic Ordinary shares	6,630	-
SDCL Energy Efficient Income Trust Plc Ordinary 1p shares	63,485	2,177
Seneca Global Income & Growth Trust Ordinary 0.25p shares	41,437	-
Tritax Big Box Reit PLC Ordinary 1p shares	77,024	3,436
Acorn Income Fund Ordinary 0.25p shares	35,772	575
	<u>224,348</u>	<u>6,187</u>

**LADY DOROTHY GREY'S FOUNDATION**  
**(CHARITY REGISTRATION NUMBER 508900)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR TO 31ST MARCH 2022**

**4 OTHER EXPENDITURE:**

<b>Purchase of investments:</b>	<b>£</b>
Cordiant Digital Infrastructure Ltd Ordinary NPV shares	6,250
Gore Street Energy Storage Fund PLC Ordinary shares	64,323
Greencoat UK Wind PLC Ordinary 1p shares	47,654
RTW Venture Fund Ltd Ordinary shares	11,298
SDCL Energy Efficient Income Basic Ordinary 1p shares	6,630
SDCL Energy Efficient Income Trust Ordinary 1p shares	6,630
Taylor Maritime Investments Ltd Ordinary shares	61,902
Tritax Eurobox Plc Ordinary shares	14,531.57
Twentyfour Income Ord 50p shares	56,971.00
	<u>276,190.88</u>

## LADY DOROTHY GREY'S FOUNDATION

(CHARITY REGISTRATION NUMBER 508900)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR TO 31ST MARCH 2022

5 INVESTMENT ASSETS	On acquisition £	Market value £	Income £
Aberdeen Diversified Income and Growth Trust Plc 50,000 Ordinary 25p shares	48,757	50,275	2,770
Bellevue Healthcare Trust 40,000 Ordinary shares	69,177	72,560	2,206
BBGI Global Infrastructure 37,500 Ordinary shares	58,321	65,325	2,721
Cordiant Digital Infrastructure Ltd 56,250 Ordinary NPV shares	56,270	61,172	844
Dunedin Income Growth Investment Trust 25,000 Ordinary 25p shares	71,706	75,500	3,200
GCP Infrastructure Investments Ltd 60,000 Ordinary 1p shares	66,748	66,240	4,200
Gore Street Energy Storage Fund PLC 60,000 Ordinary 1p shares	64,323	69,150	2,460
Greencoat UK Wind PLC 30,000 Ordinary 1p shares	47,654	45,150	-
INT Public Partner Plc 32,500 Ordinary shares	48,125	56,225	2,425
Middlefield Canadian Income PCC 50,000 Ordinary shares	49,213	66,500	2,550
Primary Health Properties Plc 50,000 Ordinary 12.5p shares	69,499	73,200	3,138
RM Secured Direct Lending Plc 30,000 Ordinary shares	29,267	27,150	1,950
RTW Venture Fund Ltd 37,500 Ordinary shares	58,584	38,149	-
Taylor Maritime Investments Ltd 65,000 Ordinary shares	61,902	70,850	1,485
Twentyfour Income Ord 50,000 .50p Ordinary Shares	56,971	55,200	-
Tritax Big Box REIT Plc 25,000 Ordinary 1p shares	35,731	59,150	808
Tritax Eurobox Plc 50,000 Ordinary shares	53,740	51,000	1,854
	945,989	1,002,796	32,609

**LADY DOROTHY GREY'S FOUNDATION**  
**(CHARITY REGISTRATION NUMBER 508900)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR TO 31ST MARCH 2022**

**6 DEBTORS**

	2022 £	2021 £
Income Tax Recoverable	-	98
	<u>-</u>	<u>98</u>

**7 ACCRUALS**

	2022 £	2021 £
Independent Examiner's Fee	765	765
	<u>765</u>	<u>765</u>

**7 TRUSTEES REMUNERATION AND EXPENSES**

No remuneration, directly or indirectly, out of the funds of the charity was paid or payable for the year to any Trustee or to any person or persons known to be connected to them.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LADY DOROTHY GREY'S FOUNDATION**  
**(CHARITY REGISTRATION NUMBER 508900)**

I report on the financial statements of the charity for the year ended 31st March 2022, which are set out on pages 3 to 8.

**Respective responsibilities of Trustees and Examiner:**

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act), and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act,
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report:**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement:**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep proper accounting records in accordance with section 130 of the 2011 Act; and
- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

**K V Staley, BSc, FCA**  
**Chartered Accountant**



**Geens Limited**  
**68 Liverpool Road**  
**Stoke-on-Trent**  
**ST1 4BG**

Date 1/11/22