

**LADY DOROTHY GREY'S FOUNDATION**  
**(CHARITY REGISTRATION NUMBER 508900)**  
**TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**YEAR TO 31ST MARCH 2023**

**CONTENTS**

1-2	Trustees annual report
3	Receipts and payments account
4	Statement of assets and liabilities
5-8	Notes to the financial statements
9	Independent examiner's report

**LADY DOROTHY GREY'S FOUNDATION**

**TRUSTEES ANNUAL REPORT**

The Trustees present their report and statement of account for the year ended 31st March 2023.

**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                      retired Nov 22  
Michael Snelson  
John Redwood  
Peter Williams  
Diana Williams  
Victoria Wilson Cllr  
Paul Wooddisse

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  
Graphic House, 124 City Road  
Stoke-on-Trent  
ST4 2PH

**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 £46,992 (2022: £38,805). Expenditure (excluding purchases of assets) was £37,132 (2022: £26,963). Sales of investments in the year generated £570,554 and purchases of investments totalled £561,155. This results in a net increase in reserves of £19,259.

**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 19 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 14/11/23 and signed on its behalf by



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**P B WILLIAMS**  
Trustee

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

RECEIPTS AND PAYMENTS ACCOUNT

YEAR TO 31ST MARCH 2023

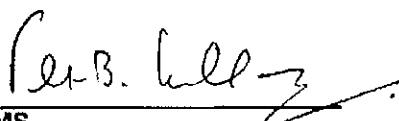
	Note	2023 £	2022 £
<b>RECEIPTS:</b>			
<b>Income receipts:</b>			
<b>Income from deposits:</b>			
Wayleave		10	9
Bank Interest Received		99	-
CAF Bank - Shepherd/ Farm Shop		2,107	-
<b>Income from quoted Investments:</b>			
Income from investments sold during year	3	8,866	6,187
Income from investments held at year end	5	35,910	32,609
<b>Total income receipts</b>		<u>46,992</u>	<u>38,805</u>
<b>Other receipts:</b>			
Sale of investments	3	570,554	224,348
<b>TOTAL RECEIPTS</b>		<u>617,546</u>	<u>263,153</u>
<b>PAYMENTS:</b>			
<b>Direct charitable expenditure:</b>			
Grants made	2	31,350	25,500
<b>Other expenditure:</b>			
Purchase of investments	4	561,155	276,191
Return of prior year amounts received in error		-	410
Independent examiner's fees		765	765
Bank charges		87	108
Brokers Fees		4,930	-
Secretarial expenses		-	180
<b>TOTAL PAYMENTS</b>		<u>598,287</u>	<u>303,154</u>
<b>NET RECEIPTS /(PAYMENTS) FOR YEAR</b>		19,259	(40,001)
Cash and bank balances at 31st March 2022		44,940	84,941
<b>CASH AND BANK BALANCES AT 31st March 2023 (page 4)</b>		<u>64,199</u>	<u>44,940</u>

**LADY DOROTHY GREY'S FOUNDATION**  
**(CHARITY REGISTRATION NUMBER 508900)**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**YEAR TO 31ST MARCH 2023**

	Note	2023 £	2022 £
<b>MONETARY ASSETS:</b>			
<b>Cash and bank balances:</b>			
CAF Bank		48,695	35,590
EFG Harris Allday - Earnings account		11,874	9,019
EFG Harris Allday - Deposit account		3,630	332
		<u>64,199</u>	<u>44,940</u>
<b>INVESTMENT ASSETS:</b>			
At cost at 31st March 2023	5	<u>950,365</u>	<u>945,989</u>
Market value at 31st March 2023	5	<u>818,460</u>	<u>1,002,796</u>
<b>LIABILITIES</b>			
Other Creditors	6	2,440	-
Accruals	7	<u>765</u>	<u>765</u>
		<u>3,205</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 14/11/23



**P B WILLIAMS**  
Trustee

**LADY DOROTHY GREY'S FOUNDATION**  
**(CHARITY REGISTRATION NUMBER 508900)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR TO 31ST MARCH 2023**

**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>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Grants to individuals	31,350	25,500
Grants to institutions	-	-
	<u>31,350</u>	<u>25,500</u>

**3 OTHER RECEIPTS:****Sale of Investments:**

	<b>Sale proceeds</b>	<b>Income</b>
	<b>£</b>	<b>£</b>
Abrd Diversified Income and Growth PLC Ordinary 25p Shares	14,665	
Bellevue Healthcare Trust PLC Ordinary Shares	66,779	2,500
Cordiant Digital Infrastructure Ltd Ordinary Shares	58,425	844
Gore Street Energy Storage Fund PLC Ordinary Shares	69,676	2,560
Greencoat UK Wind PLC Ordinary 1p shares	44,979	1,737
INT Public Partner Ordinary 0.01p shares	53,019	1,225
LF Ruffer Managed Funds Accumulation Shares Class I	107,210	
Middlefield Canadian Income PCC Ordinary Shares	28,293	
Primary Health Properties Reit Ordinary 12.5p Shares	70,279	
Taylor Maritime Investments Ltd Ordinary Shares	15,460	
Tritax Big Box Reit PLC Ordinary 1p shares	12,519	
Tritax Eurobox PLC Ordinary 0.5p shares	29,250	
	<u>570,554</u>	<u>8,866</u>

LADY DOROTHY GREY'S FOUNDATION  
(CHARITY REGISTRATION NUMBER 508900)  
NOTES TO THE FINANCIAL STATEMENTS  
YEAR TO 31ST MARCH 2023

<b>4 OTHER EXPENDITURE:</b>	
<b>Purchase of investments:</b>	<b>£</b>
Aberdeen World Income Equity Fund	72,660
Ordinary shares	
Digital 9 Infrastructure Plc	47,600
Ordinary shares	
GSK PLC	28,531
Ordinary 31.25p shares	
Lf Ruffer Managed Funds	102,125
Ordinary shares	
Primary Health Properties Plc	63,502
Ordinary 12.5p shares	
RTW Venture Fund Ltd	14,119
Ordinary shares	
SDCL Energy Efficient Income Trust	39,920
Ordinary 1p shares	
Treasury 5% Stock 2025	65,916
Fixed Interest Shares	
Tritax Big Box Reit PLC	22,040
Ordinary 1p shares	
Tritax Eurobox Plc	7,347
Ordinary shares	
Troy Trojan Income Fund	74,976
Ordinary shares	
VH Global Sustainable Energy Opportunities PLC	22,419
Ordinary 1p shares	
	<u>561,155</u>

## LADY DOROTHY GREY'S FOUNDATION

(CHARITY REGISTRATION NUMBER 508900)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

YEAR TO 31ST MARCH 2023

5 INVESTMENT ASSETS	On acquisition £	Market value £	Income £
Aberdeen Diversified Income and Growth Trust Plc 33,500 Ordinary 25p shares	32,667	27,403	2,100
Aberdeen World Income Equity Fund 100,000 Ordinary shares	72,660	71,180	-
BBGI Global Infrastructure 37,500 Ordinary shares	58,321	56,625	2,777
Digital 9 Infrastructure PLC 43,000 Ordinary shares	47,600	26,273	1,935
Dunedin Income Growth Investment Trust 25,000 Ordinary 25p shares	71,706	71,750	3,225
GCP Infrastructure Investments Ltd 60,000 Ordinary 1p shares	66,748	51,120	4,200
GSK PLC 2,000 Ordinary 31.25p shares	28,531	28,580	-
Middlefield Canadian Income PCC 25,000 Ordinary shares	24,606	27,000	2,238
Primary Health Properties Plc 50,000 Ordinary 12.5p shares	63,502	50,600	2,138
RM Secured Direct Lending Plc 30,000 Ordinary shares	29,267	23,700	1,950
RTW Venture Fund Ltd 50,000 Ordinary shares	72,703	43,050	-
SDCL Energy Efficient Income Trust 35,000 Ordinary 1p shares	39,920	29,400	1,050
Taylor Maritime Investments Ltd 50,000 Ordinary shares	47,617	45,000	5,058
Treasury 5% Stock 2025 £65,000 Fixed Interest shares	65,916	66,573	1,625
Tritax Big Box REIT Plc 27,500 Ordinary 1p shares	45,392	38,404	2,176
Tritax Eurobox Plc 50,000 Ordinary shares	28,843	16,638	1,105
Troy Trojan Income Fund Ordinary shares	74,976	74,714	172
Twentyfour Income Fund Ordinary 0.5p shares	56,971	50,250	3,635
VH Global Sustainable Energy Opportunities PLC 20,000 Ordinary 1p shares	22,419	20,200	526
	950,365	818,460	35,910

**LADY DOROTHY GREY'S FOUNDATION**  
**(CHARITY REGISTRATION NUMBER 508900)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**YEAR TO 31ST MARCH 2023**

<b>6 CREDITORS</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other Creditors	2,440	-
	<u>2,440</u>	<u>-</u>
<b>7 ACCRUALS</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Independent Examiner's Fee	765	765
	<u>765</u>	<u>765</u>

**8 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 2023, 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 of 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 Acthave 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  
Graphic House  
124 City Road  
Stoke-on-Trent  
ST4 2PH

Date 28/11/2023