

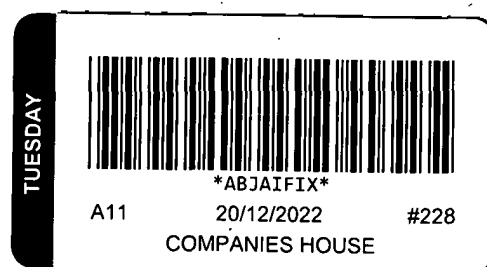
**THE EDYVEAN-WALKER AND DAVID LINDOP TRUST LIMITED**  
(A company limited by guarantee)

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**  
**31 MARCH 2022**

**Company Registration No. 887428 (England and Wales)**

**Charity No. 528783**



# THE EDYVEAN-WALKER AND DAVID LINDOP TRUST LIMITED

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### **The following pages do not form part of the financial statements**

Detailed statement of financial activities

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# **THE EDYVEAN-WALKER AND DAVID LINDOP TRUST LIMITED**

## **MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS**

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**The board of governors:**

R F Bailey  
K Uff  
A D Leech  
Ms S L Lindop  
Mrs D J Hayward  
A Osiatynski

**Company Secretary:**

A D Leech

**Registered office:**

24 Albert Street  
Rugby  
CV21 2RT

**Bankers:**

CCLA Investment Management Limited  
Senator House  
85 Queen Victoria Street  
London  
EC4V 4ET

National Westminster Bank Plc  
9 North Street  
Rugby  
CV21 2FB

**Accountants:**

Crompton & Co.  
Chartered Accountants  
2nd Floor Holt Court  
16, Warwick Row  
Coventry  
CV1 1EJ

**Solicitors:**

Fullers  
24 Albert Street  
Rugby  
CV21 2RT

# **THE EDYVEAN-WALKER AND DAVID LINDOP TRUST LIMITED**

## **REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 MARCH 2022**

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The governors, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements for the year ended 31 March 2022. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statements 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) as applicable to companies subject to the smaller company regime.

### **Legal Status**

The company is a Charitable Trust, limited by guarantee. The company is appointed trustee under a trust dated 12 September 1996, as amended 31 January 2006. The company formed otherwise than for profit, and is not liable to corporation tax on income and gains falling with section 505 of the Taxes Act 1988 or Section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its chargeable objects.

### **Objectives**

The principal activity of the charity is to award travel scholarships to young people, resident within the Rugby Borough who attend educational establishments, commonly within the Rugby Borough. The charity, through seeking to facilitate wider educational horizons for Rugby's young people, offers public value within the town, and in so doing, seeks to fulfil the aspirations of:

- the late Norman Edyvean Walker and
- the organisations who wished to commemorate the life and work of the late David Lindop, formerly Company Secretary of Rugby Portland Cement

### **Review of activities**

Unfortunately, the impact of the Covid pandemic and the difficulties caused by foreign travel restrictions meant that, once again, we had no applicants and could make no awards. We continued to develop the new website in readiness for whenever things look up. Historically, we have mainly attracted interest via schools, however priorities and communication structures in schools have changed and this will oblige more use of appropriate social media and community contacts in the future as well as a reinvigorated approach to working with schools.

### **Organisation**

The governors determine the general policy of the organisation. The day to day management of the charity is carried out by the Secretary. The governors meet annually to consider scholarship applications, which meet specific criteria according to the trust deed.

### **Reserves**

The governors hold no reserves. All money is held in current, deposit or investment accounts as published in this report. Although there may be potential to raise more resources there are not currently considered necessary in that demand has been fully met for near to a decade.

### **Investment policy and returns**

The governors are responsible for selecting appropriate investments to provide income and capital growth. The charity's policy is to adopt a low risk investment strategy based upon maximising income on invested endowment and surplus unrestricted funds.

# THE EDYVEAN-WALKER AND DAVID LINDOP TRUST LIMITED

## REPORT OF THE GOVERNORS FOR THE YEAR ENDED 31 MARCH 2022 (CONTINUED)

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### Grant making policy

Grants are awarded to young people who are aged 16-21 and who are resident in the Borough of Rugby as defined at the time of awards and who have been or are about to be engaged in full or part-time education at a recognised educational establishment or centre. The January 2006 amendment to the Trust Deed was designed flexibly to respond to the increasingly modular patterns of education and the crossover between education, youth work and training, together with the increasing mobility and choice of qualifying applicants.

### Public Benefit

The governors confirm that they have considered the guidance in respect of public benefit issued by the charity commission.

### Major risks

The governors have reviewed the risks facing the charity with a view to identifying and mitigating such risks. There are three major risks apparent, namely: a) the age and health profile of the existing governors; b) the Covid-19 pandemic collapsed student interest in overseas travel and also voluntary work of young people with groups of children and adults. This did not rebuild in 2021/22 and the landscape has fundamentally changed relative to how the governors can pursue the business objectives of the Trust; and c) the impact of the ongoing UK financial crisis and recession on our savings and investments, allied to anticipated rises in interest rates.

To address these risks, the governors will continue to review: the business objectives and scope of the Trust; the composition of the Trust's Directors and our optimum strategy for both savings and investments.

### Results

The results for the year, and the charity's financial position at the end of the year are shown in the attached financial statements.

### The governors

The governors who served the charity during the year were as follows:

R F Bailey  
Mrs D J Hayward  
A Osiatynski

A D Leech  
Ms S L Lindop  
K Uff

### Retirement of governors

In accordance with the Articles of Association, Mrs D J Hayward will retire and, being eligible, will stand for re-appointment.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Board on 30th November 2022.

A D Leech



A Osiatynski



# THE EDYVEAN-WALKER AND DAVID LINDOP TRUST LIMITED

## INDEPENDENT EXAMINER'S REPORT TO THE GOVERNORS OF THE EDYVEAN-WALKER AND DAVID LINDOP TRUST

We report on the accounts of the Charity for the year ended 31 March 2022 which are set out on pages 5 to 11.

### RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's governors (who are also directors of the company for the purposes of company law) are responsible for the preparation of the accounts. In accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The governors 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.

Having satisfied ourselves that the charity is not subject to an audit under company law and is eligible for independent examination, it is our responsibility to :

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to our attention.

### BASIS OF INDEPENDENT EXAMINER'S REPORT

Our examination was carried out in accordance with 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as governors 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 accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

### INDEPENDENT EXAMINER'S STATEMENT

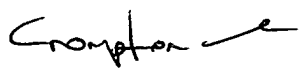
In connection with our examination, no matter has come to our attention:

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

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met: or

2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
**Crompton & Co.**  
**Chartered Accountants**  
**2nd Floor Holt Court**  
**16, Warwick Row**  
**Coventry**  
**CV1 1EJ**

**Dated: 30th November 2022**

# THE EDYVEAN-WALKER AND DAVID LINDOP TRUST LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
<b>Incoming resources</b>					
Investment income	2	2,856	-	2,856	2,799
Interest receivable	3	-	-	-	-
Donations received		-	-	-	-
COIF Charities Deposit Fund interest receivable		3	-	3	7
Total incoming resources		2,859	-	2,859	2,806
<b>Resources expended</b>					
<b>Charitable expenditure</b>					
Costs in furtherance of charitable objects	4	-	-	-	-
Management and administration	5	586	-	586	582
Total resources expended		586	-	586	582
<b>Net incoming/(outgoing) resources</b>		2,273	-	2,273	2,224
Transfers between funds		-	-	-	-
<b>Net incoming resources/(resources expended)</b>		2,273	-	2,273	2,224
<b>Other recognised gains and losses</b>					
Unrealised losses on investments		-	-	-	-
Unrealised gains on investments		8,057	-	8,057	15,959
<b>Net movement in funds relating to the year</b>		10,330	-	10,330	18,183
<b>Balances brought forward</b>		102,934	-	102,934	84,751
<b>Balances carried forward</b>		113,264	-	113,264	102,934

The statement of Financial Activities includes all gains and losses in the year.  
All incoming resources and resources expended derive from continuing activities

The notes on pages 8 to 11 form part of these financial statements

**THE EDYVEAN-WALKER AND DAVID LINDOP TRUST LIMITED**

**INCOME AND EXPENDITURE ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2022**

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	Note	2022 £	2021 £
Income		2,856	2,799
Total expenditure	6	586	582
Operating surplus/(deficit)		<u>2,270</u>	<u>2,217</u>
Other income			
Income from shares in listed companies		-	-
Interest receivable and similar income		3	7
Net surplus/(deficit) for the financial year		<u><u>2,273</u></u>	<u><u>2,224</u></u>

All of the activities of the charity are classed as continuing.

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The notes on pages 8 to 11 form part of these financial statements



# THE EDYVEAN-WALKER AND DAVID LINDOP TRUST LIMITED

## BALANCE SHEET AT 31 MARCH 2022

	Notes	2022	2021
		£	£
<b>Fixed assets</b>			
Investments			
<b>Current assets</b>			
Investments	7	102,289	94,233
Debtors	8	-	-
Cash at bank		11,333	8,977
		<u>113,622</u>	<u>103,210</u>
<b>Creditors: Amounts falling due within one year</b>	9	<u>358</u>	<u>276</u>
<b>Net current assets</b>		113,264	102,934
<b>Total assets less current liabilities</b>		<u>113,264</u>	<u>102,934</u>
<b>Net assets</b>		<u>113,264</u>	<u>102,934</u>
<b>Funds</b>			
Unrestricted funds	10	113,264	102,934
Endowment		-	-
<b>Total funds</b>		<u>113,264</u>	<u>102,934</u>

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The governors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year end of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

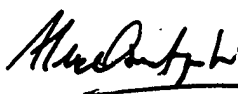
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board for issue on 30th November 2022.

A D Leech  
Governor



A Osiatynski  
Governor



Company Registration Number: 887428

The notes on pages 8 to 11 form part of these financial statements

# THE EDYVEAN-WALKER AND DAVID LINDOP TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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### 1. ACCOUNTING POLICIES

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS102") and the requirements of the Companies Act 2006 as applicable to companies subject to the smaller companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies are set out below.

These financial statements for the year ended 31 March 2022 have been prepared in accordance with FRS102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

#### 1.2 Company Status

The charity is a company limited by guarantee. The members of the company are the governors named on page 1. In the event of the charity being wound up, the liability of the guarantee is limited to £1 per member of the charity.

#### 1.3 Fund accounting

Unrestricted funds: these comprise the accumulated surplus or deficit on the income and expenditure account. They are available for use at the discretion of the governors in furtherance of the general objectives of the charity and have not been designated for other purposes.

Endowment funds: the purpose and use of permanent and expendable endowment funds are imposed by the donor.

#### 1.4 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

#### 1.5 Resources expended

All expenditure is accounted for on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure has been classified under headings that aggregate all costs related to the category.

**THE EDYVEAN-WALKER AND DAVID LINDOP TRUST LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**

**1. ACCOUNTING POLICIES**

(Continued)

**1.6 Investments**

Investments are stated in the balance sheet at market value. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

**1.7 Interest receivable**

Interest is included in the statement of financial activities and income and expenditure account on an accruals basis.

**2. Investment income**

	Value 2022 £	Value 2021 £	Income 2022 £	Income 2021 £
Dividends receivable from investments	102,289	94,233	2,856	2,799

**3. Interest receivable**

	Unrestricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Bank and Building Society interest	-	-	-	-

**4. Costs in furtherance of charitable objects**

	Unrestricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Provision of charitable services: Travelling scholarships awarded	-	-	-	-

**5. Management and administration**

	Unrestricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Website costs	273	-	273	293
Printing, postage and stationery	-	-	-	-
Accountancy charges	300	-	300	276
Legal and professional	13	-	13	13
	586	-	586	582

# THE EDYVEAN-WALKER AND DAVID LINDOP TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

### 6. Total resources expended

	2022 £	2021 £
Direct charitable expenditure	-	-
Management and administration	586	582
	<u>586</u>	<u>582</u>

No salaries, wages or expenses have been paid to employees, including the Board of Governors, during the year (2021: £Nil).

### 7. Investments

#### Movement in market value

	2022 £	2021 £
Market value at 1 April 2021	94,232	78,273
Investment fund income units purchased	-	-
Investment fund income units sold	-	-
Increase in value during the year	8,057	15,959
Decrease in value during the year	-	-
Market value at 31 March 2022	<u>102,289</u>	<u>94,232</u>
Historical cost at 31 March 2022	<u>56,000</u>	<u>56,000</u>

Investments with a market value in excess of 5% by value of the total portfolio value are as follows:

	2022 £	2021 £
COIF Charities Income Units		
Investment fund	52,125	47,984
Ethical investment fund	50,164	46,249
	<u>102,289</u>	<u>94,233</u>

### 8. Debtors

	2022 £	2021 £
Prepayments and accrued income	-	-

**THE EDYVEAN-WALKER AND DAVID LINDOP TRUST LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**9. Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accruals	358	276

**10. Analysis of net assets in unrestricted funds**

	<b>Investments</b>	<b>Other</b>	<b>Total</b>
	<b>£</b>	<b>Net assets</b>	<b>£</b>
		<b>£</b>	
Unrestricted funds	102,289	10,975	113,264

**THE EDYVEAN-WALKER AND DAVID LINDOP TRUST LIMITED**

**MANAGEMENT INFORMATION**

**FOR THE YEAR ENDED  
31 MARCH 2022**

# THE EDYVEAN-WALKER AND DAVID LINDOP TRUST LIMITED

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

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	2022	2021
	£	£
<b>Income</b>		
Investment income	2,856	2,799
Bank and Building Society interest	-	-
COIF Charities Deposit Fund interest receivable	3	7
Donations received	-	-
<b>Total income</b>	<u>2,859</u>	<u>2,806</u>
<b>Charitable expenditure</b>		
Other direct charitable costs	-	-
<b>Management and administration</b>		
Website costs	273	293
Printing, postage and stationery	-	-
Awards evening	-	-
Accountancy charges	300	276
Professional fees	13	13
Loss on maturity of investment	-	-
	<u>586</u>	<u>582</u>
<b>Total expenditure</b>	<u>586</u>	<u>582</u>
<b>Net incoming/(outgoings) resources for the year</b>	<u><u>2,273</u></u>	<u><u>2,224</u></u>

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