

Co. House Cgy

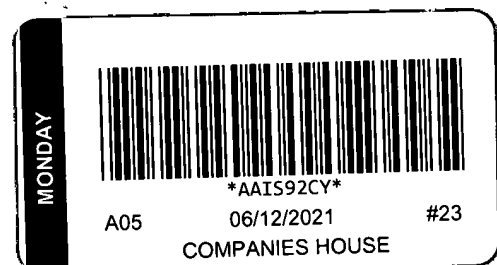
THE EDYVEAN-WALKER AND DAVID LINDOP TRUST LIMITED
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 MARCH 2021

Company Registration No. 887428 (England and Wales)

Charity No. 528783



THE EDYVEAN-WALKER AND DAVID LINDOP TRUST LIMITED

CONTENTS

| | Page |
|--|-------------|
| Members of the board and professional advisers | 1 |
| Report of the governors | 2 - 3 |
| Independent examiner's report | 4 |
| Statement of financial activities | 5 |
| Income and expenditure account | 6 |
| Balance sheet | 7 |
| Notes to the financial statements | 8 - 11 |

The following pages do not form part of the financial statements

Detailed statement of financial activities

THE EDYVEAN-WALKER AND DAVID LINDOP TRUST LIMITED

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

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
8th Floor Eaton House
Coventry
CV1 2FJ

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 2021

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 2021. 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, for the second year in succession, the Covid pandemic and the difficulties caused by foreign travel restrictions meant that 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. Covid restrictions also greatly affected priorities and communication structures in schools. 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 2019

(CONTINUED)

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 a couple of major risks apparent, namely: a) the age and health profile of the existing governors and the restrictions on authorised signatories at the bank; and b) the Covid-19 pandemic has collapsed student interest in overseas travel and also voluntary work of young people with groups of children and adults. It is possible that within the next period there will be a resurgence of applications, but it is more likely that the depression of interest will continue throughout. To address this risk the governors will review the business objects and scope of the Trust.

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, Mr R F Bailey 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 23rd November 2021.

R F Bailey

A D Leech



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 2021 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
8th Floor Eaton House
1, Eaton Road
Coventry
CV1 2FJ

Dated: 23rd November 2021

THE EDYVEAN-WALKER AND DAVID LINDOP TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

| | Note | Unrestricted Funds £ | Endowment Funds £ | Total 2021 £ | Total 2020 £ |
|---|------|----------------------------|-------------------------|--------------------|--------------------|
| Incoming resources | | | | | |
| Investment income | 2 | 2,799 | - | 2,799 | 2,681 |
| Interest receivable | 3 | - | - | - | - |
| Donations received | | - | - | - | - |
| COIF Charities Deposit Fund interest receivable | | 7 | - | 7 | 47 |
| Total incoming resources | | 2,806 | - | 2,806 | 2,728 |
| Resources expended | | | | | |
| Charitable expenditure | | | | | |
| Costs in furtherance of charitable objects | 4 | - | - | - | - |
| Management and administration | 5 | 582 | - | 582 | 2,989 |
| Total resources expended | | 582 | - | 582 | 2,989 |
| Net incoming/(outgoing) resources | | 2,224 | - | 2,224 | (261) |
| Transfers between funds | | - | - | - | - |
| Net incoming resources/(resources expended) | | 2,224 | - | 2,224 | (261) |
| Other recognised gains and losses | | | | | |
| Unrealised losses on investments | | - | - | - | 2,795 |
| Unrealised gains on investments | | 15,960 | - | 15,960 | - |
| Net movement in funds relating to the year | | 18,184 | - | 18,184 | (3,056) |
| Balances brought forward | | 81,695 | - | 81,695 | 84,751 |
| Balances carried forward | | 99,879 | - | 99,879 | 81,695 |

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 2021**

| | Note | 2021 £ | 2020 £ |
|--|------|---------------------|---------------------|
| Income | | 2,799 | 2,681 |
| Total expenditure | 6 | 582 | 2,989 |
| Operating surplus/(deficit) | | <u>2,217</u> | <u>(308)</u> |
| Other income | | | |
| Income from shares in listed companies | | - | - |
| Interest receivable and similar income | | 7 | 47 |
| Net surplus/(deficit) for the financial year | | <u><u>2,224</u></u> | <u><u>(261)</u></u> |

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

THE EDYVEAN-WALKER AND DAVID LINDOP TRUST LIMITED

BALANCE SHEET AT 31 MARCH 2021

| | Notes | 2021 | 2020 |
|---|-------|----------------|---------------|
| | | £ | £ |
| Fixed assets | | | |
| Investments | | | |
| Current assets | | | |
| Investments | 7 | 94,233 | 78,273 |
| Debtors | 8 | - | - |
| Cash at bank | | 8,977 | 6,827 |
| | | <u>103,210</u> | <u>85,100</u> |
| Creditors: Amounts falling due within one year | 9 | <u>276</u> | <u>349</u> |
| Net current assets | | 102,934 | 84,751 |
| Total assets less current liabilities | | <u>102,934</u> | <u>84,751</u> |
| Net assets | | <u>102,934</u> | <u>84,751</u> |
| Funds | | | |
| Unrestricted funds | 10 | 102,934 | 84,751 |
| Endowment | | - | - |
| Total funds | | <u>102,934</u> | <u>84,751</u> |

For the financial year ended 31 March 2021 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 23rd November 2021.

R F Bailey
Governor
Company Registration Number: 887428

A D Leech
Governor



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 2021

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 2021 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 2021

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 2021 £ | Value 2020 £ | Income 2021 £ | Income 2020 £ |
|---------------------------------------|--------------------|--------------------|---------------------|---------------------|
| Dividends receivable from investments | 94,233 | 78,273 | 2,799 | 2,681 |

3. Interest receivable

| | Unrestricted Funds £ | Endowment Funds £ | Total 2021 £ | Total 2020 £ |
|------------------------------------|----------------------------|-------------------------|--------------------|--------------------|
| Bank and Building Society interest | - | - | - | - |

4. Costs in furtherance of charitable objects

| | Unrestricted Funds £ | Endowment Funds £ | Total 2021 £ | Total 2020 £ |
|--|----------------------------|-------------------------|--------------------|--------------------|
| Provision of charitable services: Travelling scholarships awarded | - | - | - | - |

5. Management and administration

| | Unrestricted Funds £ | Endowment Funds £ | Total 2021 £ | Total 2020 £ |
|----------------------------------|----------------------------|-------------------------|--------------------|--------------------|
| Website costs | 293 | - | 293 | 2,700 |
| Printing, postage and stationery | - | - | - | - |
| Accountancy charges | 276 | - | 276 | 276 |
| Legal and professional | 13 | - | 13 | 13 |
| | 582 | - | 582 | 2,989 |

THE EDYVEAN-WALKER AND DAVID LINDOP TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

6. Total resources expended

| | 2021 £ | 2020 £ |
|-------------------------------|------------|--------------|
| Direct charitable expenditure | - | - |
| Management and administration | 582 | 2,989 |
| | <u>582</u> | <u>2,989</u> |

No salaries, wages or expenses have been paid to employees, including the Board of Governors, during the year (2020: £Nil).

7. Investments

Movement in market value

| | 2021 £ | 2020 £ |
|--|---------------|---------------|
| Market value at 1 April 2019 | 78,273 | 77,068 |
| Investment fund income units purchased | - | 4,000 |
| Investment fund income units sold | - | - |
| Increase in value during the year | 15,960 | - |
| Decrease in value during the year | - | (2,795) |
| Market value at 31 March 2021 | <u>94,233</u> | <u>78,273</u> |
| Historical cost at 31 March 2021 | <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:

| | 2021 £ | 2020 £ |
|-----------------------------|---------------|---------------|
| COIF Charities Income Units | | |
| Investment fund | 47,984 | 39,766 |
| Ethical investment fund | 46,249 | 38,507 |
| | <u>94,233</u> | <u>78,273</u> |

8. Debtors

| | 2021 £ | 2020 £ |
|--------------------------------|-----------|-----------|
| Prepayments and accrued income | - | - |

THE EDYVEAN-WALKER AND DAVID LINDOP TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

9. Creditors: amounts falling due within one year

| | 2021 | 2020 |
|----------|-------------|-------------|
| | £ | £ |
| Accruals | 276 | 344 |

10. Analysis of net assets in unrestricted funds

| | Investments | Other | Total |
|--------------------|--------------------|-------------------|--------------|
| | £ | Net assets | £ |
| | £ | £ | £ |
| Unrestricted funds | 94,233 | 8,701 | 102,934 |

THE EDYVEAN-WALKER AND DAVID LINDOP TRUST LIMITED

MANAGEMENT INFORMATION

**FOR THE YEAR ENDED
31 MARCH 2021**

THE EDYVEAN-WALKER AND DAVID LINDOP TRUST LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

| | 2021 | 2020 |
|---|--------------|--------------|
| | £ | £ |
| Income | | |
| Investment income | 2,799 | 2,681 |
| Bank and Building Society interest | - | - |
| COIF Charities Deposit Fund interest receivable | 7 | 47 |
| Donations received | - | - |
| Total income | <u>2,806</u> | <u>2,728</u> |
| Charitable expenditure | | |
| Other direct charitable costs | - | - |
| Management and administration | | |
| Website costs | 293 | 2,700 |
| Printing, postage and stationery | - | - |
| Awards evening | - | - |
| Accountancy charges | 276 | 276 |
| Professional fees | 13 | 13 |
| Loss on maturity of investment | - | - |
| | <u>582</u> | <u>2,989</u> |
| Total expenditure | <u>582</u> | <u>2,989</u> |
| Net incoming/(outgings) resources for the year | <u>2,224</u> | <u>(261)</u> |
