Charity number: 204844

THE LEACH FOURTEENTH TRUST

UNAUDITED TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 5 APRIL 2022

Trustees

Mr W J Henderson

Mrs J M M Nash Mr R Murray-Leach Ms T Murray-Leach

Mr G Nash Mrs K Brooking

Charity registered number

204844

Principal office

Gosbrook Cottage Common Lane Binfield Heath Henley-On-Thames

RG9 4JY

Accountants

BHP LLP

Rievaulx House 1 St Mary's Court Blossom Street

York YO24 1AH

Bankers

CAF Bank Limited 25 Kings Hill Avenue

Kings Hill West Malling Kent

Kent ME19 4JQ

Solicitors

Wrigleys

19 Cookridge Street

Leeds LS1 3AG

Investment Managers

Rathbone Investment Managers

8 Finsbury Circus

London EC2M 7AZ

Independent Examiner

Mr G Baragwanath FCA

8-10 Millgate

Thirsk

North Yorkshire YO7 1AA

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their annual report together with the financial statements of the The Leach Fourteenth Trust for the year 6 April 2021 to 5 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

Objectives and activities

a. Policies and objectives

The object of the charity is to support charitable activities through the making of grants to appropriate institutions and individuals.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Grant making policies

The charity invites applications for funding. The applications are reviewed against the criteria set out in the Trust Deed. In the current year the Trustees have awarded grants in exercise of their discretion.

Achievements and performance

a. Review of activities

The charity is a general charitable trust and the trustees have discretion to pay the income and the capital of the Trust for such charitable purposes and objects as they from time to time decide. The Trustees consider applications for funds and decide what distributions should be made.

During the year, the charity gave grants totalling £78,000 (2021: £102,000) to a total of 50 (2021: 61) separate charities.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

It is the policy of the charity to maintain unrestricted reserves, which are the free reserves of the charity not invested in fixed assets, at a level which equates to approximately six months unrestricted expenditure. At this level, the trustees feel that they would be able to continue the current activities of the charity. At present the free reserves, which amount to £32,144 (2021: £21,138) are below this level.

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

Structure, governance and management

a. Constitution

The Leach Fourteenth Trust is a registered charity, number 204844, is operational under the rules of its Settlement Deed dated 2 August 1961.

b. Methods of appointment or election of Trustees

Trustees are recruited from within the family together with their associated professional advisors. Potential Trustees are invited to be in attendance at meetings prior to their appointment as Trustees.

c. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Date: 19 October 2022

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2022

Independent Examiner's Report to the Trustees of The Leach Fourteenth Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2022.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
- the accounts do not accord with those records; or
- 3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: Guy Baragwanath

Dated:20/10/2022

Mr G Baragwanath

FCA

C & GB Associates 8-10 Millgate Thirsk

North Yorkshire YO7 1AA

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from: Investments	3	90,853	90,853	73,625
Total income	ä	90,853	90,853	73,625
Expenditure on: Raising funds Charitable activities	4	20,098 86,740	20,098 86,740	18,057 110,441
Total expenditure		106,838	106,838	128,498
Net expenditure before net gains on investments Net gains on investments		(15,985) 111,451	(15,985) 111,451	(54,873) 872,372
Net movement in funds		95,466	95,466	817,499
Reconciliation of funds: Total funds brought forward Net movement in funds		4,059,653 95,466	4,059,653 95,466	3,242,154 817,499
Total funds carried forward		4,155,119	4,155,119	4,059,653

The notes on pages 7 to 16 form part of these financial statements.

BALANCE SHEET AS AT 5 APRIL 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Investments	10		3,985,334		3,971,097
			3,985,334		3,971,097
Current assets			· · · · · · · · · · · · · · · · · · ·		3,371,037
Cash at bank and in hand		169,785		88,556	
		169,785	•	88,556	
Net current assets	_		169,785	•	88,556
Total net assets			4,155,119	-	4,059,653
				=	
Charity funds					
Unrestricted funds	11		4,155,119		4,059,653
Total funds			4,155,119	_	4,059,653
				_	

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Date: 19 October 2022

The notes on pages 7 to 16 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

1. General information

Leach Fourteenth Trust is a registered charity in England and Wales, and is operational under the rules of its Settlement Deed dated 2 August 1961. The principle office of the charity is Gosbrook Cottage, Common Lane, Binfield Heath, Henley-On-Thames, RG9 4JY.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Leach Fourteenth Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

2. Accounting policies (continued)

2.3 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Taxation

As a charity, The Leach Fourteenth Trust is exempt from tax on income and gains falling within the available tax exemptions to the extent that these are applied to its charitable objectives. No tax charges have arisen in the charity.

2.6 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

3.	Investment income			
		Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Income from UK listed investments Bank interest received	90,849 4	90,849 4	73,606 19
		90,853	90,853	73,625
	Total 2021	73,625	73,625	
4.	Investment management costs			
		Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Investment management fees	20,098	20,098	18,057
	Total 2021	18,057	18,057	
5.	Analysis of grants			
		Grants to Institutions 2022 £	Total funds 2022 £	Total funds 2021 £
	Income fund	78,000	78,000	102,000
	Total 2021	102,000	102,000	

A total of 55 grants were made during the year (2021: 73). See note 6 for details of the grants made in the year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

6.	Grants	payable	in	the	year
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The grants payable in the year comprise:

	2022 £	2021 £
Action Action to	-	L
Action Against Hunger UK	-	1,500
Action Medical Research	₫	1,000
Age UK	:=	1,500
Akwaaba Migrant Social Centre	1,000	1,000
Alexander Devine Children's Cancer Trust	4,000	4,000
Baraka Community Partnerships	2,000	2,500
Barnados	-	1,000
Be Free Young Carers	1,000	1,500
Become	1,000	1,000
CALM	rt.	1,000
Canine Partners	1,000	(*
Carers Trust	#	3,500
Catch-22	1,000	-
Child Brain Injury Trust	1,000	17
Cornwall Air Ambulance	-	1,000
Crisis	1,000	1,500
Crohns and Colitis UK		1,500
Deafblind UK	2,000	2,000
DEBRA	-	1,000
Dementia Trust	1,000	
Dogs for Good	1,500	1,000
Douglas Bader Foundation	<u> </u>	1,000
Durrell Wildlife Conservation Trust	3,500	4,500
Fareshare	-	1,500
Fareshare South West	S ≡ :	1,500
Friends of The Elderly	:=:	1,000
Globalteer		1,000
Hackney Winter Night Shelter	1,000	1,000
Hart Wildlife	2,500	2,000
Heamochromatosis UK	1,000	
Hope and Homes for Children	3,500	2,000
Hope for Tomorrow	-	2,000
Huntington's Disease Association	-	1,000
Isles of Scilly Museum Association	1,000	-
	2,000	:

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

Julian House	1,000	1,500
Jumbulance Trust	1,000	-
Kent Refugee Action Network	2,500	2,000
Kids for Kids	2,000	1,500
Lupus UK	1,000	3 € 3
Macular Society	-	1,000
MACS	1,000	.72
Maggie's	<u> 2</u>	1,500
Medicins Sans Frontieres	11,000	15,000
Mercy Ships	4	1,000
MND Association	1,500	2,000
Mobility Trust	.	1,000
Movember Foundation	-	1,500
Multiple Sclerosis Society	1,000	.8
Muscular Dystrophy Society	1,500	=
NARA	<u>+</u>)	1,000
Orbis	1,500	1,000
PMNW	1,000	¥
Population Matters	- :	1,000
Prostate Cancer UK	-	1,500
Refugee Council		1,000
Salvation Army	3,500	4,500
Samaritans	:=:	1,500
Separated Child Foundation	1,000	+
Support Dogs	**	1,000
Support Line		1,000
Surfers Against Sewage	1,000	1,000
Thames Valley Air Ambulance	%	1,000
The County Trust, Suffolk	3,000	(5)
The Cure Parkinson's Trust	1,500	2,500
The Forever Friends Appeal	(E	1,000
The Green House	1,000	
The Leanne Pero Foundation	· E	1,000
The Mustard Tree	1,000	
The PCC of the Isles of Scilly	1,000	1,000
The Royal British Legion	(C)	1,000
The Royal Star & Garter Home	•	1,500
The Tuberous Sclerosis Association	1,000	-
Triangle Arts Trust	1,000	1,000
Tusk Trust	1,000	:=

	Water Aid		1,500	-
	Whizz-Kidz		-	1,000
	World Land Trust		1,000	1,000
	Grants given under £1,000		3,500	1,500
		=	3,300	1,500
		=	78,000	102,000
7.	Analysis of expenditure by expenditure type			
		Unrestricted	Total	Tota
		funds 2022	funds 2022	funds 2021
		£	£	2023 f
	Investment management costs	20,098	20,098	18,057
	Grants payable	78,000	78,000	102,000
	Governance costs	8,740	8,740	8,441
	Total 2022	106,838	106,838	128,498
	Total 2021	128,498	128,498	
ı.	Governance costs			
		Unrestricted	Total	Total
		funds 2022	funds	funds
		£	2022 £	2021 £
	Accountancy fees	8,616	8,616	8,364
	Bank charges	124	124	77
	Total 2022	8,740	8,740	8,441
	Total 2021	8,441	8,441	

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 5 April 2022, no Trustee expenses have been incurred (2021 - £NIL).

10. Fixed asset investments

	Listed investments £	Other fixed asset investments £	Total £
Cost or valuation			
At 6 April 2021	3,941,096	30,001	3,971,097
Additions	247,922	190	247,922
Disposals	(330,554)	•	(330,554)
Revaluations	96,869	9 4 9	96,869
At 5 April 2022	3,955,333	30,001	3,985,334
Net book value			
At 5 April 2022	3,955,333	30,001	3,985,334
At 5 April 2021	3,941,096	30,001	3,971,097

All the fixed asset investments are held in the UK.

The value of the investments allotted under ranges under the Trustee Investment Act is as follows: Broad range: £3,233,015 (2021: £3,198,175), Narrow range: £752,319 (2021: £772,922).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

11. Statement of funds

Statement of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Unrestricted funds					
Designated funds					
Capital account	4,038,515	-	(26,991)	111,451	4,122,975
General funds					
Income account	21,138	90,853	(79,847)		32,144
Total Unrestricted funds	4,059,653	90,853	(106,838)	111,451	4,155,119

The income fund represents the free funds of the charity which are available for distribution for such charitable purposes and objects as the trustees from time to time decide.

The capital fund represents the total fixed asset investments that are maintained in separate capital accounts for the purpose of generating sufficient income for the continuing of the charity's objects.

Statement of funds - prior year

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
Unrestricted funds					
Designated funds					
Capital account	3,190,891	-	(24,748)	872,372	4,038,515
General funds					
Income account	51,263	73,625	(103,750)		21,138
Total Unrestricted funds	3,242,154	73,625	(128,498)	872,372	4,059,653

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

12.	Summary of funds
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Summary of funds - current year

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
Designated funds	4,038,515	S#	(26,991)	111,451	4,122,975
General funds	21,138	90,853	(79,847)	78	32,144
	4,059,653	90,853	(106,838)	111,451	4,155,119
Summary of funds - prior year					
	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
Designated funds	3,190,891	=	(24,748)	872,372	4,038,515
General funds	51,263	73,625	(103,750)	æ	21,138
	3,242,154	73,625	(128,498)	872,372	4,059,653

13. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments Current assets	3,985,334 169,785	3,985,334 169,785
Total	4,155,119	4,155,119

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

13. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments Current assets	3,971,097 88,556	3,971,097 88,556
Total	4,059,653	4,059,653

Leach 14th 05.04.2022

Final Audit Report 2022-10-20

Created: 2022-10-20

By: Micheal Wooldridge (micheal.wooldridge@bhp.co.uk)

Status: Signed

Transaction ID: CBJCHBCAABAAJ9rmOWH15Meqqmzz0KYQJRW7WgGgXSmf

"Leach 14th 05.04.2022" History

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Document emailed to guy@cgb-associates.com for signature 2022-10-20 - 7:53:09 AM GMT

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Signer guy@cgb-associates.com entered name at signing as Guy Baragwanath 2022-10-20 - 10:08:54 AM GMT- IP address: 51.155.136.224

Document e-signed by Guy Baragwanath (guy@cgb-associates.com)

Signature Date: 2022-10-20 - 10:08:56 AM GMT - Time Source: server- IP address: 51.155.136.224

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