

**THE ANGLO CZECH
EDUCATIONAL FUND
STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED
5TH APRIL 2023**

Registered Charity No: 1110348

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THE ANGLO CZECH EDUCATIONAL FUND

TRUSTEES' REPORT

YEAR ENDED 5TH APRIL 2023

The Trustees have pleasure in presenting their Annual Report and Accounts for the year ended 5th April 2023 which are prepared in accordance with the Statement of Recommended Practice: "Accounting and Reporting by Charities".

Legal and Administrative Information

The full name of the charity is The Anglo Czech Educational Fund, and the registered charity number is 1110348. The Charity's governing document is a Declaration of Trust dated 24th March 2005. The registered address of the charity is 45 Castle Street, Salisbury, SP1 3SS.

Trustees

V Hyks-Dyer
S Rawlence
C Uexkull-Hasek

New Trustees are appointed by the existing trustees.

Trustees are all volunteers and receive no remuneration but are reimbursed for expenses.

Aims and Organisation

The Charity's principal activity is to provide students from the Czech Republic educational grants, either outright or in the form of a loan, in order to facilitate study. Applications for study in all areas of the world are considered, with a primary focus towards study in the UK or USA.

There have been no material changes in this policy since the start of the year.

The Charity is controlled by the Board of Trustees, who meet annually. Day to day administration is under the direct responsibility of the Charity's legal advisers, Parker Bullen. All activities are carried out at 45 Castle Street, Salisbury, Wiltshire, SP1 3SS.

Progress and Achievements

During the year grants totalling £24,205 were made to Charles University in Prague.

The Charity's investment portfolio decreased in value from £1,527,726 at the end of the previous year to £1,511,141 at the year end.

Review of Financial Activities and Affairs

The attached Accounts for the year ended 5th April 2023 show full details of all financial activities which the Charity has undertaken.

At 5th April 2023, and at the time of writing, the Charity's financial position was very satisfactory.

Reserves Policy

The trustees retain free reserves at a minimal level. These reserves are sufficient to provide investment income to meet expected future grant payments.

Risk Management

The trustees have carried out a review of the major risks to which the Charity is exposed, and have established procedures for the review and approval of all transactions which are deemed adequate to mitigate such risks.

THE ANGLO CZECH EDUCATIONAL FUND

TRUSTEES' REPORT

YEAR ENDED 5TH APRIL 2023 (continued)

Investment Policy

The Declaration of Trust does not place any restrictions on the investment powers of the trustees. The trustees' investment objectives are a balanced portfolio with a moderate risk factor. The trustees are satisfied that actual investment performance in the year matched their general investment objectives.

Other

Other information required to be disclosed under the Statement of Recommended Practice is as follows:

Solicitors: Parker Bullen, 45 Castle Street, Salisbury, SP1 3SS

**Investment
Advisor:** Close Brothers Asset Management, 10 Crown Place, London, EC2A 4FT

**Independent
Examiner:** Mr. Antony Rose FCCA, Director
Watling & Hirst Limited, Cawley Place, 15 Cawley Road, Chichester, PO19 1UZ

Signed on behalf of the Board of Trustees



S Rawlence - Trustee

Date: 9.9.2023

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ANGLO CZECH EDUCATIONAL FUND**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 5th April 2023, which are set out on pages 4 to 6.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

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

Independent examiner's statement

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts do not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2006 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.

Cawley Place
15 Cawley Road
Chichester
West Sussex



Date..... 11/9/2023

Mr Antony Rose FCCA - Director
Watling & Hirst Limited
Chartered Certified Accountants

THE ANGLO CZECH EDUCATIONAL FUND

YEAR ENDED 5 APRIL 2023

STATEMENT OF FINANCIAL ACTIVITIES

	2023	2022
	£	£
Incoming resources		
Income and endowments from:		
Investments	46,361	42,796
Total	<u>46,361</u>	<u>42,796</u>
Resources expended		
Grant to Charles University, Prague	24,205	-
Administration expenses		
Legal fees	806	1,008
Accountancy and examiner's fees	936	894
Investment management fees	13,197	9,098
Bank charges	45	16
Secretarial work	700	700
Computer expenses	927	643
Trustees' expenses	576	250
Total	<u>41,392</u>	<u>12,698</u>
Net income before		
Investment gains	<u>4,969</u>	<u>30,190</u>
Net (loss)/gains on investments	<u>(99,002)</u>	<u>83,640</u>
Net movement in funds	<u>(94,033)</u>	<u>113,830</u>
Reconciliation of funds		
Balance brought forward at 6 April 2022	1,591,476	1,477,646
Balance carried forward at 5 April 2023	<u>1,497,443</u>	<u>1,591,476</u>

THE ANGLO CZECH EDUCATIONAL FUND

BALANCE SHEET

AS AT 5 APRIL 2023

	2023	2022
	£	£
Fixed assets at market value		
UK and overseas investments	1,511,141	1,527,728
Current assets		
Debtors	441	-
Uninvested cash with brokers	55,366	65,594
	<u>55,807</u>	<u>65,594</u>
Liabilities: amounts falling due within one year		
Creditors:		
Cash owed to brokers	67,569	-
Accruals	1,836	1,844
	<u>69,505</u>	<u>1,844</u>
Net current (liabilities)/assets	<u>(13,698)</u>	<u>63,750</u>
Total assets less current liabilities	<u>1,497,443</u>	<u>1,591,478</u>
Financed by:		
Total unrestricted funds	<u>1,497,443</u>	<u>1,591,478</u>

S Rawlence – Trustee

Date: 9.9.2023

THE ANGO CZECH EDUCATIONAL FUND

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2023

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

