Charity Registration No. 298708

# THE DM & LH BAYLIN CHARITABLE TRUST

## ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 MARCH 2020

PERMANENT
FILE

# THE DM & LH BAYLIN CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| **Trustees** | D M Baylin |
| **Charity number** | 298708 |
| **Principal address** | 28 Manchester Street<br>London W1U 7LF |
| **Independent examiner** | Cavendish<br>Chartered Certified Accountants<br>68 Grafton Way<br>London<br>W1T 5DS |
| **Solicitors** | Finers Stephens Innocent<br>179 Great Portland Street<br>London<br>W1N 6LS |

# THE DM & LH BAYLIN CHARITABLE TRUST

## CONTENTS


| | Page |
|---|---|
| Trustees report | 1 - 2 |
| Independent examiner's report | 3 |
| Statement of financial activities | 4 |
| Balance sheet | 5 |
| Notes to the financial statements | 6 - 9 |

# THE DM & LH BAYLIN CHARITABLE TRUST

## TRUSTEES REPORT

## *FOR THE YEAR ENDED 31 MARCH 2020*

The trustees present their report and financial statements for the year ended 31 March 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the the trust'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)

**Objectives and activities**

The the trust's objects are to promote the advancement and furtherance of general charitable and philanthropic purposes. There were no significant restricted funds or endowment funds. The policies adopted in furtherance of these objects are consistent with previous years and there has been no change in these during the year.

The principal aim of the Trust is to promote the advancement and furtherance of general charitable and philanthropic purposes.

In planning our activities for the year, we kept in mind the Charity Commission guidance on public benefit at our trustee meetings. The focus of our activities remains making donations to other registered charities.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the the trust should undertake.

**Achievements and performance**

**Financial review**

Gross donations received during the year amounted to £35,100 and charitable donations paid during the year amounted to £59,900.

It is the policy of the the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**Structure, governance and management**

The the trust was established by a charitable trust deed on 8 March 1988.

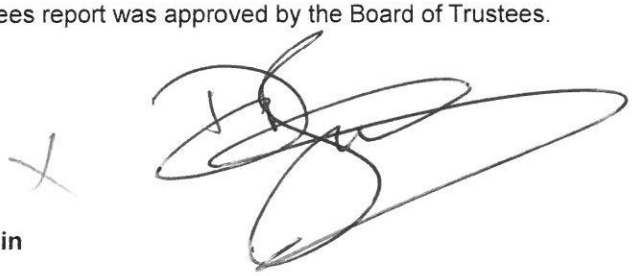
The trustees who served during the year and up to the date of signature of the financial statements were:
D M Baylin

Trustees are regular and long standing members of the organisation and are appointed at AGM.

None of the trustees has any beneficial interest in the charity.

During the year, D M Baylin, a Trustee, was responsible for the majority of the donations received by the Charitable Trust.

The trustees report was approved by the Board of Trustees.



**D M Baylin**
Trustee
Dated: 19 October 2020

# THE DM & LH BAYLIN CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

## TO THE TRUSTEES OF THE DM & LH BAYLIN CHARITABLE TRUST

I report on the financial statements of the the trust for the year ended 31 March 2020, which are set out on pages 4 to 9.

**Respective responsibilities of trustees and examiner**

The Trust's trustees are responsible for the preparation of the accounts. 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:

(i) examine the financial statements under section 145 of the 2011 Act;

(ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

(iii) 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 or 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 next statement.

**Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by 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 now been withdrawn.

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

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:

  (i) to keep accounting records in accordance with section 130 of the 2011 Act; and

  (ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the 2011 Act;

  have not been met or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

**A K Malhotra FCCA ACA** Dated: 21 October 2020

**For and on behalf of**
**Cavendish**
Chartered Certified Accountants
68 Grafton Way
London
W1T 5DS

# THE DM & LH BAYLIN CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 31 MARCH 2020*

| | Notes | Unrestricted funds 2020 £ | Total 2019 £ |
|---|---|---|---|
| **Income from:** | | | |
| Donations and legacies | 3 | 35,100 | 43,975 |
| Investments | 4 | - | 20 |
| **Total income** | | 35,100 | 43,995 |
| **Expenditure on:** | | | |
| Charitable activities | 5 | 60,419 | 44,264 |
| **Net expenditure for the year/ Net movement in funds** | | (25,319) | (269) |
| Fund balances at 1 April 2019 | | 25,319 | 25,588 |
| **Fund balances at 31 March 2020** | | - | 25,319 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# THE DM & LH BAYLIN CHARITABLE TRUST

## BALANCE SHEET

### *AS AT 31 MARCH 2020*

| | | 2020 | | 2019 | |
|---|---|---|---|---|---|
| | | £ | £ | £ | £ |
| **Current assets** | | | | | |
| Debtors | **8** | 156 | | - | |
| Cash at bank and in hand | | - | | 25,319 | |
| | | 156 | | 25,319 | |
| **Creditors: amounts falling due within one year** | **10** | (156) | | - | |
| Net current assets | | | - | | 25,319 |
| **Income funds** | | | | | |
| Unrestricted funds | | | - | | 25,319 |
| | | | - | | 25,319 |

The financial statements were approved by the Trustees on 19 October 2020

D M Baylin
**Trustee**

**1 Accounting policies**

**Charity information**

The DM & LH Baylin Charitable Trust is constituted as a charitable trust registered with the Charity Commission on 30 June 1988, under charity number 298708. It is governed by a deed of trust..

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the the trust'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 the trust is a Public Benefit Entity as defined by FRS 102.

The the trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the the trust.

**1.4 Incoming resources**

Income is recognised when the the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**1 Accounting policies** **(Continued)**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

**1.5 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.6 Financial instruments**

The the trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the the trust's balance sheet when the the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the the trust's contractual obligations expire or are discharged or cancelled.

### 2 Critical accounting estimates and judgements

In the application of the the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Donations and legacies

| | Unrestricted funds | Total |
|---|---|---|
| | **2020** | 2019 |
| | **£** | £ |
| Donations and gifts | 35,100 | 43,975 |

### 4 Investments

| | **2020** | **2019** |
|---|---|---|
| | **£** | **£** |
| Investment income | - | 20 |

### 5 Charitable activities

| | **2020** | **2019** |
|---|---|---|
| | **£** | **£** |
| Bank charges | 519 | 164 |
| Donations to registered charities | 59,900 | 44,100 |
| | 60,419 | 44,264 |
| | 60,419 | 44,264 |

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

## 7 Employees

There were no employees during the year.

## 8 Debtors

| | 2020 | 2019 |
|---|---|---|
| **Amounts falling due within one year:** | **£** | **£** |
| Accrued income | 156 | - |

## 9 Loans and overdrafts

| | 2020 | 2019 |
|---|---|---|
| | £ | £ |
| Bank overdrafts | 156 | - |
| Payable within one year | 156 | - |

## 10 Creditors: amounts falling due within one year

| | Notes | 2020 | 2019 |
|---|---|---|---|
| | | £ | £ |
| Bank overdrafts | 9 | 156 | - |

## 11 Related party transactions

All donations received by charitable trust during the year were made by the trustee.