

**Registered Number 1110118**

**THE DALBY CHARITABLE TRUST**

**TRUSTEE'S REPORT AND FINANCIAL STATEMENTS**

**5 April 2020**

## THE DALBY CHARITABLE TRUST

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## **THE DALBY CHARITABLE TRUST**

### **TRUSTEES' ANNUAL REPORT**

#### **REFERENCE AND ADMINISTRATION DETAILS:**

<b>Registered charity name:</b>	The Dalby Charitable Trust
<b>Registered charity number:</b>	1110118
<b>Principal address</b>	20 Brompton Square London SW3 2AD
<b>Trustees</b>	Patrick Claude John Dalby Lucy Margaretta Hyacinthe Dalby Patrick Valerian Smiley
<b>Advisors:</b>	
<b>Banker</b>	Weatherbys Bank Sanders Road Wellingborough Northants NN8 4BX
<b>Solicitor</b>	Charles Russell 8-10 New Fetter Lane London EC4A 1RS
<b>Investment managers</b>	Cazenove Capital Management Limited 1 London Wall Place London EC2Y 5AU
<b>Accountant</b>	Deloitte LLP 1 Station Square Cambridge CB1 2GA
<b>Independent examiner (when required)</b>	C P J Dougherty, FCA Lakin Rose Limited Pioneer House Vision Park Cambridge CB24 9NL

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT:**

<b>Governing document and Constitution</b>	The charity was formed under a declaration of trust for charitable purposes on 28 April 2005.
<b>Trustee selection methods</b>	The power of appointment of trustees is vested in the existing trustees by a resolution passed at a meeting of the trustees. There shall be at least three and no more than five trustees.

**THE DALBY CHARITABLE TRUST  
TRUSTEES' ANNUAL REPORT**

**OBJECTIVES AND ACTIVITIES:**

**Summary of objectives as set  
out in the governing document**

The objects of the charity are to pay the income and such part of the capital as the trustees may decide to such charity in any part of the world as are exclusively charitable and in particular for the relief of financial hardship either generally or individually of people living in the United Kingdom by making grants of money for providing or paying for items, services or facilities.

**Summary of main activities  
undertaken for the public benefit**

Fifteen donations were made during the year totalling £90,000. Eleven donations repeated support given in previous years.

The donations were categorised as follows: -

Culture, education and service charities	3 donations
Disabled welfare	3 donations
General welfare	6 donations
Holidays for the disadvantaged	3 donations

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when making donations and agreeing the distribution policy for the year.

**Summary of main achievements  
for the year**

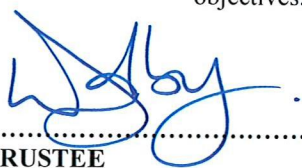
Donations totalling £90,000 were granted to charitable organisations during the year.

**FINANCIAL REVIEW:  
Policy on reserves**

The trustees consider the assets of the trust as "expendable endowment" to provide income from which to make donations and not as reserves.

Any unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') are held to fund management, administration and support costs and continuing donations in furtherance of the charity's objectives.

  
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TRUSTEE

  
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TRUSTEE

  
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TRUSTEE

## **THE DALBY CHARITABLE TRUST**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The Charities Act 2011 requires the trustees to prepare a statement of accounts for each financial year which comply with the regulations made under the Act. The financial statements are prepared on a cash basis and must properly present the receipts and payments for the financial year and the balances held at the end of the year.

The trustees are responsible for keeping proper accounts. The trustees must ensure that proper financial procedures are followed and that accounting records are maintained in the form prescribed, and all assets for which they are responsible are safeguarded.

# THE DALBY CHARITABLE TRUST

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## INDEPENDENT EXAMINER'S REPORT For the year ended 5 April 2020

### Independent examiner's report to the trustees of The Dalby Charitable Trust

I report on the accounts of the charitable trust for the year ended 5 April 2020, which are set out on pages 5 to 8.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 145 (5) (b) of that Act. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

### Respective responsibilities of trustees and examiner

The charity'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 145(1) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is my responsibility to:

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

### Basis of independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commissioners. 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 the 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 statement below.

### Independent examiner's statement

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:



Dated: 26 February 2021

C P J Dougherty, FCA  
Lakin Rose Limited  
Pioneer House  
Vision Park  
Histon, Cambridge. CB24 9NL

**THE DALBY CHARITABLE TRUST**

**RECEIPTS AND PAYMENTS**

**year ended 5 April 2020**

	Notes	2020 £	2019 £
<b>RECEIPTS</b>			
<b>From voluntary sources</b>			
Donation		-	7,000
<b>Investment income</b>			
UK Unit Trusts	4	18,967	23,331
Foreign Unit Trusts	4	10,718	5,940
UK Interest		86	67
<b>Receipts sub-totals</b>		<u>29,771</u>	<u>36,338</u>
<b>Miscellaneous receipts</b>			
HMRC Repayment		-	46,827
Equalisation		480	2,565
Investment transactions - disposals	4	534,296	333,511
<b>TOTAL RECEIPTS FOR YEAR</b>		<u>564,547</u>	<u>419,241</u>
<b>PAYMENTS</b>			
<b>Charitable expenditure</b>			
Donations	3	90,000	85,000
<b>Other expenditure</b>			
Accountancy fee		2,760	5,400
Independent examiner's fees		840	780
LEI Application fee		-	137
Management expenses		3,738	3,670
<b>Payments sub-totals</b>		<u>97,338</u>	<u>94,987</u>
<b>Miscellaneous payments</b>			
Investment transactions - purchases	4	536,198	302,113
<b>TOTAL PAYMENTS FOR YEAR</b>		<u>633,536</u>	<u>397,100</u>
<b>Net (payments)/receipts</b>		(68,989)	22,141
<b>Cash funds held at 5 April 2019</b>		82,775	60,634
<b>Cash funds held at 5 April 2020</b>		<u>£ 13,786</u>	<u>£ 82,775</u>



**THE DALBY CHARITABLE TRUST**

**STATEMENT OF ASSETS AND LIABILITIES**

**5 April 2020**

	Notes	2020	2019
<b>CASH FUNDS</b>		<b>£</b>	<b>£</b>
Cash at bank		£ <u>13,786</u>	£ <u>82,775</u>
<b>OTHER MONETARY ASSETS</b>			
Debtor			
Overseas Dividends		-	853
Tax reclaim - 2019		<u>5,727</u>	<u>5,727</u>
		£ <u>5,727</u>	£ <u>6,580</u>
<b>INVESTMENT ASSETS</b>			
Valuation provided by Schroder & Co. Limited	4	£ <u>593,298</u>	£ <u>766,573</u>
<b>LIABILITIES</b>			
Management and administration expenses:			
Accounts preparation		(2,844)	(2,760)
Independent examination		(840)	(840)
		£ <u>(3,684)</u>	£ <u>(3,600)</u>
<b>TOTAL UNRESTRICTED FUNDS</b>		£ <u>609,127</u>	£ <u>852,328</u>

Approved by the trustees and signed by:

  
 Patrick Claude John Dalby

  
 Lucy Margaretha Hyacinthe Dalby

  
 Patrick Valerian Smiley

25 February 2021

Date



## THE DALBY CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS

year ended 5 April 2020

#### 1. ACCOUNTING POLICIES

The financial statements are prepared on a Receipts and Payments basis in accordance with Section 133 of the Charities Act 2011.

Particular accounting policies adopted by the trustees are described below.

##### a) Income and expenditure

Income and expenditure is accounted for on a receipts and payments basis.

##### b) Investments

Investments listed on a recognised stock exchange are shown in the statement of assets and liabilities at their market value at the year end. The valuation was provided by Schroder & Co. Limited.

#### 2. INVESTMENT ASSETS

	2020	2019
<b>Quoted investments</b>		
Market value at 6 April 2019	766,573	679,808
Additions at value/cost	536,198	401,087
Disposal proceeds	(534,296)	(333,511)
Realised and unrealised gains and losses	(175,177)	19,189
Market value at 5 April 2020	<u>£ 593,298</u>	<u>766,573</u>
Book cost at 5 April 2020	<u>£ 755,771</u>	<u>£ 716,010</u>

**THE DALBY CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**  
**year ended 5 April 2020**

**3. DONATIONS**

<b>Payee</b>	<b>2020</b> <b>£</b>	<b>2019</b> <b>£</b>
3H Fund	10,000	9,000
Adapt	4,000	-
Bede House Association	-	4,000
Brain Tumour Charity	-	-
Combat Stress	10,000	4,000
Coram	-	4,000
Cricket Builds Hope	-	4,000
Criminon	4,000	-
Demand	4,000	9,000
Dementia UK	4,000	-
Edward VII's Hospital	-	-
Family Holiday Association	10,000	4,000
Fine Cell Work	4,000	4,000
Greatwood Charity Ltd	4,000	4,000
Happy Days	4,000	9,000
Just Different	4,000	-
Racing Welfare	4,000	-
React	4,000	9,000
Royal Hospital Chelsea	-	4,000
St. Gregory's Foundation	-	4,000
The Arnold Association	10,000	-
The Royal Ballet School	10,000	9,000
West London Action for Children	-	-
Whizz Kidz	-	4,000
	<b>£ 90,000</b>	<b>£ 85,000</b>