



800930

THE DAY FOUNDATION

REPORT AND ACCOUNTS

For the Year ended 30th June 2017

A.J. & T.J. MCNALLY

THE DAY FOUNDATION

LEGACY OF JACK, MARY & ROSABELLA DAY

REGISTERED CHARITY NUMBER 800930

CHAIRMAN **Mr. S.F.Pott**

TRUSTEES

Mr. T.J.McNally
Mrs. S.J.Bickers
Mr. T. Thomas
Mrs. R. Clark

Registered Office

**Haysel House
Mary Day Close,
Coddendam,
Ipswich,
Suffolk, IP6 9SR.**

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THE DAY FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2017

The Governing Instrument of the Charity is a Trust Deed dated 27th January 1987 as varied by a Supplemental Deed dated 25th January 1989. The Charity was registered on the 13th February 1989 under the Registration Number 800930.

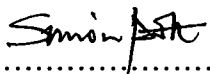
The objects of the charity are:-

- 1) To provide and support directly or indirectly at the discretion of the Trustees, homes for elderly people in need of suitable accommodation and in particular those who live or have lived in Coddendam or in the neighbouring or surrounding areas.
- 2) Following the death of all the settlors, to pay to such charities or to apply part of the Trust Fund for such charitable purposes as the Trustees may at their uncontrolled discretion determine, in accordance with Clause 2 of the Trust Deed.

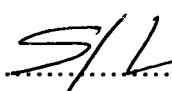
Subsequent to the completion of the seven bungalows in 2001, in what is now known as Mary Day Close, the Rectory was acquired and four more flats provided as well as a Day Centre for the elderly of Coddendam. This has proved very successful and is widely used by both the residents and people of Coddendam. The Trustees have also made contributions towards the funding of other projects in the Village including the Church, the Country Club, the Youth Club, the Children's playground and other groups within the Village as well as a major contribution to Stonham Aspel Church of England Primary School and the adjoining Junior Department in recognition of the fact that Mary Day had been, for many years, a teacher at the School.

The Trustees have now completed Phase III of their erection of homes for elderly people with a Coddendam background and now have twenty properties fully occupied. The Trust is currently considering the acquisition of further property with a view to enabling some of the younger people of Coddendam to remain in or nearby the village. The Day Foundation is committed to support a number of initiatives in Coddendam and the surrounding villages.

The funds of the Charity are invested as shown in the attached accounts.


..... S.F.Pott(Chairman)


..... T.J.McNally


..... S.J.Bickers (Mrs.)


..... T.Thomas

..... R.Clark (Mrs.)

10th August 2017

THE DAY FOUNDATION

BALANCE SHEET

As at 30th June 2017

	<u>2017</u>		<u>2016</u>	
	£	£	£	£
FIXED ASSETS				
Land & Property at Mary Day Close				
Phase 1 Bungalows Nos. 1 -7	1,037,029		1,037,029	
Phase 2 Apartments & Haysel House	942,589		942,589	
Phase 3 Bungalows Nos. 12-21	<u>2,077,100</u>		<u>2,077,100</u>	
		4,056,718		4,056,718
Furniture, Fixtures & Fittings				
At Cost	82,683		82,683	
Less Depreciation to Date	<u>65,260</u>		<u>61,173</u>	
		17,423		21,510
Investments at Valuation (as per Schedule)	1,816,363		1,658,343	
		<u>5,890,504</u>		<u>5,736,571</u>
CURRENT ASSETS				
Bank Accounts				
Santander: General account	76,254		52,185	
Office account	3,766		4,636	
	<u>80,020</u>		<u>56,821</u>	
Cash in Hand	62		174	
Sundry Debtors and Prepayments	5,510		2,300	
		<u>85,592</u>		<u>59,295</u>
<u>Less</u> CURRENT LIABILITIES				
Sundry Creditors	<u>14,384</u>		<u>14,399</u>	
		<u>71,208</u>		<u>44,896</u>
<u>ASSETS LESS LIABILITIES</u>		£ <u>5,961,712</u>		£ <u>5,781,467</u>

THE DAY FOUNDATION

INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30th JUNE 2017

	<u>2017</u>		<u>2016</u>	
	£	£	£	£
<u>INCOME</u>				
Rents Receivable	112,645		109,122	
Sundry Income	924		1,130	
Investment Income	<u>52,082</u>		<u>51,577</u>	
		165,651		161,829
Deduct:-				
<u>PROPERTY EXPENDITURE</u>				
Repairs & Maintenance	49,838		39,735	
Lighting & Heating (Net)	2,932		328	
Management Charges	31,895		30,628	
Gardening & Site Expenses	17,196		10,125	
Rates & Water (Net)	902		1,730	
Cleaning Expenses	<u>3,285</u>	106,048	<u>3,707</u>	86,253
<u>GENERAL EXPENSES</u>				
Insurances	3,033		2,937	
Accountancy Charges	2,887		2,587	
Professional Charges	850		632	
Trustees' Honoraria	5,000		5,000	
Printing and Stationery	232		114	
Telephone & Internet	685		549	
Subscriptions & Donations	735		425	
Sundry Expenses	4,973		5,144	
Depreciation	<u>4,087</u>	<u>22,482</u>	<u>4,897</u>	<u>22,285</u>
		128,530		108,538
<u>SURPLUS OF INCOME</u>				
<u>OVER EXPENDITURE</u>		£ <u>37,121</u>		£ <u>53,291</u>

THE DAY FOUNDATION

TRUST CAPITAL ACCOUNT

FOR THE YEAR ENDED 30th JUNE 2017

	<u>2017</u>	<u>2016</u>
Balance brought forward 1 st July 2016	5,781,467	5,771,266
<u>Add</u> Surplus for the Year	37,121	53,291
Investment (Depreciation)/Appreciation	158,020	(43,090)
	<hr/>	<hr/>
	5,976,608	5,781,467
<u>Deduct</u> Donations from Capital Account	14,896	-
	<hr/>	<hr/>
<u>TRUST CAPITAL ACCOUNT</u>		
<u>TO CARRY FORWARD</u>	£ 5,961,712	£ 5,781,467
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THE DAY FOUNDATION
INVESTMENT SCHEDULE
FOR THE YEAR ENDED 30TH JUNE 2017

ORWELL SECURITIES LIMITED

	<u>Values</u> <u>1/07/16</u> £	<u>Appreciation/</u> <u>(Depreciation)</u> £	<u>Values</u> <u>30/06/17</u> £
M & G Unit Trust	313,399	45,311	358,710
M & G Feeder Prop A/c	75,113	(193)	74,920
Aberdeen Asset Management	27,778	4,731	32,509
Baring Global Agricultural	77,652	14,050	91,702
Eden Tree Higher Income	322,553	35,419	357,972
Royal London Index L M Inc.	107,956	5,819	113,775
UBS Multi Asset Income Account	104,248	997	105,245
F&C Management Ltd. UKP	100,614	2,310	102,924
Newton Global Income Inst. Fund	107,103	13,420	120,523
Jupiter Merlin Income Account	328,113	30,337	358,450
Jupiter Strategic Bond Inc.	70,475	719	71,194
Novia Financial CashA/c	23,339	5,100	28,439
<u>TOTAL INVESTMENTS</u>	1,658,343	158,020	1,816,363

Appreciation 9.52%

Independent Examiners Report to the Trustees of the Day Foundation
Registered Charity Number: 800930
On accounts for the year ending 30th June 2016

I report on the accounts of the Charity for the year ending 30th June 2017

Respective responsibilities of the Trustees and the Independent Examiner

The charity's trustees are responsible for the preparation of the accounts and consider that an audit is not required under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required

- 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 Commission under section 145 (5) (b) of the 2011 Act and

to state whether particular matters have come to my attention.

Basis of Independent Examiners Report

My examination was carried out in accordance with the General Direction of the Charity Commission. That examination includes a review of the accounting records kept by the charity and a comparison of the accounts with those records. It also includes considering any unusual items or disclosures in the accounts and seeking explanations from you concerning 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 Examiners Statement

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

[1] Which gives me reasonable cause to believe 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 to comply with the accounting records of the 2011 Act

have 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.

Robert Digby,
Digby & Co, Accountants.

7th August 2017

