

THE DAY FOUNDATION

REPORT AND ACCOUNTS

For the Year ended 30th June 2018

A.J. & T.J. MCNALLY

THE DAY FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2018

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:-


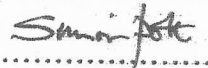

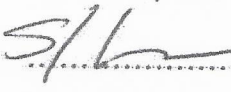

1. To provide and support directly or indirectly at the discretion of the Trustees, homes for elderly people in need of suitable accommodation and in particular those who live or have lived in Coddendam or in the neighbouring or surrounding areas.
2. Following the death of all the Settlers, to pay to 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 then completed Phase three of their erection of homes for elderly people with a Coddendam background and now have twenty properties fully occupied. More recently, two properties in Coddendam are in the process of being purchased. The Trustees are intending to let these to young people from Coddendam or the surrounding area for an extended period with a view to giving them the opportunity to reside in the village in the vicinity of which they grew up.

Finally, this year the Trustees have made a substantial donation through the Parish Council which has facilitated a worthwhile reduction in the high annual precept levied on ratepayers in Coddendam as a result of the upkeep of the Sports Hall. It is envisaged that this donation will be renewed for at least a further year.

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

T.J. McNally	S.F. Pott (Chairman)
T. Thomas	S.J. Bickers (Mrs.)
		J. Keeble (Mrs.)

24th July 2018.

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. J. Keeble

Registered Office

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

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	4	Investments schedule

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THE DAY FOUNDATION

BALANCE SHEET

As at 30th June 2018

	<u>June</u>		<u>June</u>	
	<u>2018</u>		<u>2017</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>2,078,710</u>		<u>2,077,100</u>	
		4,058,328		4,056,718
Furniture, Fixtures & Fittings				
At Cost	82,683		82,683	
Less Depreciation to Date	<u>68,570</u>	14,113	<u>65,260</u>	17,423
Investments at Valuation (as per Schedule)	1,735,276		1,816,363	
		<u>5,807,717</u>		<u>5,890,504</u>
CURRENT ASSETS				
Bank Accounts				
Santander: General account	131,084		76,254	
Office account	<u>1,326</u>		<u>3,766</u>	
		132,410		80,020
Cash in Hand	152		62	
Sundry Debtors and Prepayments	<u>2,630</u>		<u>5,510</u>	
		<u>135,192</u>		<u>85,592</u>
<u>Less CURRENT LIABILITIES</u>				
Sundry Creditors	<u>8,356</u>		<u>14,384</u>	
		<u>126,836</u>		<u>71,208</u>
<u>ASSETS LESS LIABILITIES</u>	£	<u>5,934,553</u>	£	<u>5,961,712</u>

THE DAY FOUNDATION

TRUST CAPITAL ACCOUNT

FOR THE YEAR ENDED 30th JUNE 2018

	<u>2018</u>	<u>2017</u>
Balance brought forward 1 st July 2017	5,961,712	5,781,467
<u>Add</u> Surplus for the Year	67,098	37,121
Investment Disposals/Appreciations	(81,087)	158,020
	<hr/>	<hr/>
	5,947,723	5,976,608
<u>Deduct</u> Donations from Capital Account	13,170	14,896
	<hr/>	<hr/>
<u>TRUST CAPITAL ACCOUNT</u>		
<u>TO CARRY FORWARD</u>	£ 5,934,553	£ 5,961,712
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THE DAY FOUNDATION

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30th JUNE 2018

	<u>2018</u>		<u>2017</u>	
	£	£	£	£
<u>INCOME</u>				
Residents' Contributions	115,905		112,645	
Sundry Income	960		924	
Investment Income	<u>53,045</u>		<u>52,082</u>	
		169,910		165,651
Deduct:-				
<u>PROPERTY EXPENDITURE</u>				
Repairs & Maintenance	26,157		49,838	
Lighting & Heating (Net)	2,315		2,932	
Management Charges	35,416		31,895	
Gardening & Site Expenses	8,635		17,196	
Rates & Water (Net)	1,082		902	
Cleaning Expenses	<u>3,109</u>	76,714	<u>3,285</u>	106,048
<u>GENERAL EXPENSES</u>				
Insurances	3,511		3,033	
Accountancy Charges	2,793		2,887	
Professional Charges	3,990		850	
Trustees' Honoraria	4,250		5,000	
Printing and Stationery	185		232	
Telephone & Internet	808		685	
Subscriptions & Donations	463		735	
Sundry Expenses	6,788		4,973	
Depreciation	<u>3,310</u>	<u>26,098</u>	<u>4,087</u>	<u>22,482</u>
		102,812		128,530
<u>SURPLUS OF INCOME</u>				
<u>OVER EXPENDITURE</u>		£ <u>67,098</u>		£ <u>37,121</u>

THE DAY FOUNDATION
INVESTMENT SCHEDULE
FOR THE YEAR ENDED 30th JUNE 2018

ORWELL SECURITIES LIMITED

	<u>Values</u> <u>1/07/17</u> £	<u>Investments</u> <u>(Sold)/Purchased</u> £	<u>Appn/(Depn.)</u> <u>Profit/(Loss)</u> £	<u>Values</u> <u>30/06/18</u> £
M & G				
Unit Trust	358,710	(115,574)	22,260	265,396
M & G				
Feeder Prop A/c	74,920	(45,026)	4,017	33,911
Aberdeen Asset Management	32,509	(32,770)	261	-
Artemis Global	-	115,574	(3,070)	112,504
Baring Global				
Agricultural	91,702		6,846	98,548
Eden Tree				
Higher Income	357,972		1,351	359,323
Royal London				
Index L M Inc.	113,775	(115,574)	1,799	-
UBS Multi Asset				
Income Account	105,245	(99,358)	(5,887)	-
F&C Management				
Ltd. UKP	102,924		4,310	107,234
Newton Global				
Income Inst. Fund	120,523		186	120,709
Jupiter Merlin				
Income Account	358,450		(2,308)	356,142
Jupiter Strategic				
Bond Inc.	71,194		(3,482)	67,712
Novia Financial				
CashA/c	28,439	177,154	8,204	213,797
<u>TOTAL</u>				
<u>INVESTMENTS</u>	1,816,363	(115,574)	34,487	1,735,276
		(81,087)		

Independent Examiners Report to the Trustees of the Day Foundation
Registered Charity Number: 800930
On accounts for the year ending 30th June 2018

I report on the accounts of the Charity for the year ending 30th June 2018

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.

23rd July 2018

