

THE DENNIS ALAN YARDY CHARITABLE TRUST

ACCOUNTS FOR THE YEAR ENDED

5 APRIL 2024

THE D A YARDY CHARITABLE TRUST
Annual Report for the year ended 5 April 2024

The full name of the charity is "The Dennis Alan Yardy Charitable Trust".

The charity is registered with the Charity Commissioners: number 1039719 and is constituted by Deed of Trust.

The principal address of the charity is Grange Farm, Welford Road, Spratton, Northampton, NN6 8LA.

The charity trustees during the year were Dennis Alan Yardy (Chair), Mrs. Christine Anne Yardy, Jeffrey Creek. Mrs. Joanne Stoney, and Simon Bown (Died 23 March 2024).

The charity's main agents and advisors are:

Bankers: Weatherby's Bank, Sanders Road, Wellingborough, Northampton, NN8 4BX

Investment: Hargreaves Lansdown Asset Management Limited,
One College Square South, Anchor Road, Bristol, BS1 5HL
Independent Examiner: Karen Leaper, KLL Accounting, 77 Edgehill
Drive, Daventry, NN11 0GR

The objects of the charity are to hold the capital and income of the Trust Fund upon trust and to apply the income and all or part of the capital towards charitable purposes for the public benefit, making donations to charitable institutions at such times and in such manner as the trustees think fit.

The trustees have had due regard for the Charities Commission public benefit guidance when exercising their powers and duties.

The charity has no paid staff and is administered by the trustees.

The trustees are very sorry to report the death of Simon Bown following a short illness on the 23rd March 2024. Simon's contributions to the Charity in managing the investment policy, commenting on financial and market trends at trustee meetings and preparing the draft accounts was very much appreciated by the trustees and his insight on financial matters will be very much missed.

During the year the charity made donations of £26,000 but one recipient failed to present the cheque sent to it and the cheque has expired. These donations were made out of net income for the year of £40,835, leaving a surplus in receipts over payments of £14,308. There was a loss on disposal of investments of £33,698 leading to a decrease in the Trust fund of £18,890 in the year when valuing investments at cost

. On a current value basis, the value of the Fund decreased in the year by £49,905 to £641,664.

The fund value continues to be adversely affected by difficult market conditions following the invasion of Ukraine in February 2022 and the subsequent increase in inflation, with interest rates progressively uplifted in an attempt to control inflation with this trend continuing through into 2024.


(Chairman)

3rd December 2024

For and on behalf of the Trustees

THE D A YARDY CHARITABLE TRUST

TRUSTEES' DECLARATION

Charity Name: The Dennis Alan Yardy Charitable

Trust Charity Commission Number: 1039719

Financial Year to: 5 April 2024

Declaration:

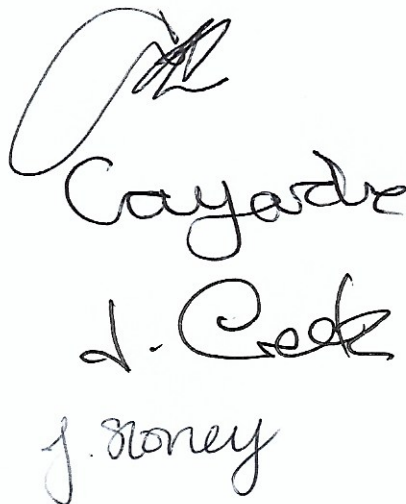
The accounts for the year to 5 April 2024 set out on pages 1 to 6, which have been prepared on the receipts and payments basis, and the trustees' report for the year are as approved by the trustees.

D.A. Yardy

C.A. Yardy

J. Creek

J. Stoney



The block contains four handwritten signatures in black ink, aligned to the right of the trustee names. The first signature is for D.A. Yardy, the second for C.A. Yardy, the third for J. Creek, and the fourth for J. Stoney.

Date:

3rd December 2024

Independent Examiners Report to The Dennis Yardy Charitable Trust

This report on the accounts of The Dennis Hardy Charitable Trust for the year ended 5th April 2024

Respective responsibilities of trustees and examiner

As members of The Dennis Yardy Charitable Trust, you are responsible for the preparation of the financial statements. You consider that the audit requirement of the Regulations and section 144(2) of the Act do not apply and that an independent examination is needed. It is my responsibility to issue this report on those financial statements in accordance with the terms of the Regulations.

Basis of independent examiners report

My examination was carried out in accordance with the General Directions given by the Charity Commission under section 145 of the Charities Act. It is my responsibility to follow the procedure laid down in 145 (5)(b) of the Act. That examination includes a review of the accounting records kept by The Dennis Yardy Charitable trust and a comparison of the accounts with those records. It also includes considering 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 I do not express an audit opinion on the view given by the accounts.

Independent examiners 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 Act; and
 - To prepare accounts which accord with the accounting records and to comply with the requirements of the Charities 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.

Karen Leaper
KLL Accounting
77 Edgehill Drive
Daventry
Northamptonshire
NN11 0GR
28th November 2024



The DA Yardy Charitable Trust
Statement of Assets and Liabilities
As at 5 April 2024

Trust Fund		05-Apr-24	05-Apr-23
Current Value	549,588	641,664	673,180
Previous Year	599,493		

Represented by

Investments at cost per schedule	639,533	652,128
Deposit with Hargreaves Lansdown	0	8,040
Weatherby's Bank Accounts	2,131	13,012
	641,664	673,180

The DA Yardy Charitable trust
 Receipts and Payments Account
 For the Year ended 5 April 2024

	Year to 05-Apr-24	Year to 05-Apr-23
Receipts		
Income from Assets:		
Dividends and Interest	40835	40932
Payments		
Administrative Expenditure		
Post Box fee	330	300
Bank Charges	160	217
Legal Entity Register	0	0
Hargreaves Lansdown fees	0	0
Postage	37	
	527	517
Donations	26000	37500
	<u>26527</u>	<u>38017</u>
Net receipts/(Payments)	14308	2915
Profit/Loss on sale of investments	<u>-33698</u>	-9844
Net Payments/Receipts including capital items	<u>-19390</u>	
Trust Fund at 5 April 2023		-6929
		<u>673180</u>
Trust Fund as at 5 April 2024	<u>549588</u>	

THE DA YARDY CHARITABLE TRUST
SCHEDULE OF INVESTMENTS- YEAR ENDED 5 APRIL 2024

HOLDING	SECURITY	Valuation £	Cost £	Gain/Loss £
Bonds				
69664	CQS New City High Yield Fund Ltd Ord NPV	36,086	37,521	-1,435
UK Shares				
21956	Henderson High Inc Trust plc Ord 5p Share	33,867	37,965	-4,098
6173	City of London Investment Trust Ord 25p	24,815	24,345	470
10816	Montanaro UK Smaller Cos Invest ORD GBPO.02	10,870	16,147	-5,277
4710	Merchants Trust plc ordinary 25p	24,680	27,821	-3,141
62428	LF Equity Income Class Z- Income GBP	518	0	518
		94,750	106,278	-11,528
International Shares				
16229	Henderson Far East Income Ltd Ord NPV	35,826	49,274	-13,448
11075	BlackRock Sustainable American Income Trust	21,929	21,711	218
15467	European Assets Trust GBPO. 10	13,178	19,570	-6,392
		70,933	90,555	-19,622
Themes				
5372	CT Private Equity Trust Plc Ord 1p	24,469	26,601	-2,132
20136	Apax Global Alpha Limited Ord NPV	29,177	34,850	-5,673
		53,646	61,451	-7,805
Other Assets				
52084	Abrdn Property Income Trust Ltd Ord 1p	25,326	33,927	-8,601
30905	GCP Asset Backed Income Fund Limited Ordinary NPV	21,015	29,967	-8,952
21683	HICL Infrastructure plc ORD GBPO.0001	27,082	34,973	-7,891
3058	BlackRock World Mining Ordinary 5p	16,391	23,728	-7,337
18000	The Renewables Infrastructure Group Ord	17,829	21,665	-3,836
16348	Bluefield Solar Income Fund Limited Ord	16,127	20,070	-3,943
46487	BioPharma Credit plc ORD USDO .01	32,543	34,861	-2,318
33996	Sequoia Economic Infrastructure Income	27,690	35,912	-8,222
		184,003	235,103	-51,100

New Investments 2023/2024

7786 Mercantile Investment Trust Ord 2.5p	17,304	16,359	945
5931 JPMorgan Global Growth & Income plc Ordinary 5p	32,917	31,684	1,233
1126 NB Private Equity partners Ltd Ord USD0.01	18,410	17,862	548
10264 CVC Income & Growth Limited Ord NPV	11,547	10,482	1,065
12723 JPM Global Emerging Markets IncTst Ord1p	16,858	15,751	1,107
14816 Foresight Environmental Infrastructure Ltd NPV	13,134	16,487	-3,353
	110,170	108,625	1,545

Summary

		%	
Bonds	36,086	6.6	-1,435
UK Shares	94,750	17.2	-11,528
International Shares	70,933	12.9	-19,622
Themes	53,646	9.8	-7,805
Other Assets	184,003	33.5	-51,100
New Investments	110,170	20.0	1,545
	549,588	100	-89,945

549,588 639,533 -89,945

THE DA YARDY CHARITABLE TRUST
INCOME FROM INVESTMENTS- YEAR ENDED 5 APRIL 2024
HARGEAVES LANSDOWN

SECURITY	Dividend Paid
Bonds	
CQS New City High Yield Fund Ltd Ord NPV	3272.70
UK Shares	
Henderson High Inc Trust plc Ord 5p Share	2272.46
City of London Investment Trust Ord 25p	1246.96
Dunedin Inc Growth Investment Trust Ord 25p	623.48
Invesco Perpetual UK Smir Co Inv T Ord 20p	662.06
Montanaro UK Smaller Cos Invest ORD GBPO.02	493.21
Merchants Trust plc ordinary 25p	1332.93
	6631.10
International Shares	
Henderson Far East Income Ltd Ord NPV	3454.79
BlackRock Sustainable American Income Trust	886.00
JPM Japan Small Cap growth & Income Ord 10p	879.54
European Assets Trust GBPO. 10	900.95
	6121.28
Themes	
CT Private Equity Trust Plc Ord 1p	1348.11
Apax Global Alpha Limited Ord NPV	2283.42
Abrdn Diversified Income & Growth Trust Ord	676.28
	4307.81
Other Assets	
Abrdn Property Income Trust Ltd Ord 25p	1833.56
JLEN Environmental Assets Group NPV	1380.22
GCP Asset Backed Income Fund Limited	1954.76
HICL Infrastructure plcORD GBPO.0001	1607.09
BlackRock World Mining Ordinary 5p	1223.20
The Renewables Infrastructure Group Ord	1486.38

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Bluefield Solar Income Fund Limited Ord	1422.28
BioPharma Credit plc ORD USDO .01	5005.46
Sequoia Economic Infrastructure Income	2337.24
RM Infrastructure Income plc ORD GBPO.01	477.30

18727.49

New Investments 2023/2024

JPM Global Emerging Markets IncTst Ord1p	127.23
Mercantile Investment Trust Ord 2.5p	112.90
NB Private Equity partners Ltd Ord USDO.01	835.73
CVC Income & Growth Limited Ord NPV	615.84

1691.70

Interest

Dennis Yardy Charitable trust	83.07
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40835.15

Average Yield