

DOBIES CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

DOBIES CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Charity name	Dobies Charitable Trust
Charity number	1057846
Principal address	Dobies Cumbria Lillyhall West Workington Cumbria CA14 4HX
Trustees	Mr W Dobie Mrs E Dobie Mrs S Newton Mrs S Alderson
Activities of the charity	To support charitable purposes in the County of Cumbria
Independent examiner	Gibbons Carleton House 136 Gray Street Workington Cumbria CA14 2LU
Bankers	HSBC Bank Plc 3 Pow Street Workington Cumbria CA14 3AH

DOBIES CHARITABLE TRUST

CONTENTS

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

DOBIES CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 APRIL 2022

The Trustees present their annual report and financial statements for the year ended 30 April 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing Deed, 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) (effective 1 January 2019)".

Objectives and activities

The Trust's objects are to apply income to such charities and/or to such charitable purposes in the County of Cumbria as the Trustees may determine.

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

Achievements and performance

The Charity continues to support charities/charitable purposes in the County of Cumbria.

Financial review

The attached financial statements show the current state of the Charity's finances. The Charity maintain its reserves in a COIF Charities Deposit Fund. The trustees actively review the major risk which the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over the key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks. The plans for future development are to continue to support charities/charitable purposes in the County of Cumbria.

Structure, governance and management

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr W Dobie

Mrs E Dobie

Mrs S Newton

Mrs S Alderson

Appointment of Trustees is governed by the constitution of the Charity.

The Charity is governed by a Trust Deed dated 9 July 1996.

All the activities supported by the Charity are for the benefit of the public as mentioned in the Charity Commission Guidelines.

Reserves Policy

The Trustees of the Charity are satisfied with the current level of general reserves.

The Trustees' report was approved by the Board of Trustees.

Mrs S Newton

Trustee

25 August 2022

DOBIES CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF DOBIES CHARITABLE TRUST

I report to the Trustees on my examination of the financial statements of Dobies Charitable Trust (the Trust) for the year ended 30 April 2022.

Responsibilities and basis of report

As the Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

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 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.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mark Stanger
Gibbons

Carleton House
136 Gray Street
Workington
Cumbria
CA14 2LU

Dated: 25 August 2022

DOBIES CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2022

		Unrestricted funds 2022 £	Unrestricted funds 2021 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	25,000	23,377
Investments	4	77	83
Total income		<u>25,077</u>	<u>23,460</u>
<u>Expenditure on:</u>			
Governance costs	5	553	549
Charitable activities	6	21,455	21,457
Total resources expended		<u>22,008</u>	<u>22,006</u>
Net income for the year/ Net movement in funds		3,069	1,454
Fund balances at 1 May 2021		<u>101,427</u>	<u>99,973</u>
Fund balances at 30 April 2022		<u><u>104,496</u></u>	<u><u>101,427</u></u>

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

All income and expenditure derive from continuing activities.

DOBIES CHARITABLE TRUST

BALANCE SHEET

AS AT 30 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	10		100,000		100,000
Current assets					
Debtors	11	-		500	
Cash at bank and in hand		5,096		1,427	
		<u>5,096</u>		<u>1,927</u>	
Creditors: amounts falling due within one year	12	(600)		(500)	
Net current assets			4,496		1,427
Total assets less current liabilities			<u>104,496</u>		<u>101,427</u>
Income funds					
Unrestricted funds			104,496		101,427
			<u>104,496</u>		<u>101,427</u>

The financial statements were approved by the Trustees on 25 August 2022

Mrs S Newton
Trustee

DOBIES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

Charity information

Dobies Charitable Trust is an unincorporated charity registered in England. The principal address is Dobies Cumbria, Lillyhall West, Workington, Cumbria, CA14 4HX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing Deed, 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) (effective 1 January 2019)". The Trust is a Public Benefit Entity as defined by FRS 102.

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 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 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.

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 Trust.

1.4 Income

Income is recognised when 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 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 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.

DOBIES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 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.

1.8 Financial instruments

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 Trust's balance sheet when 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 Trust's contractual obligations expire or are discharged or cancelled.

DOBIES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

2 Critical accounting estimates and judgements

In the application of 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	Unrestricted funds
	2022	2021
	£	£
Donations	20,000	18,650
Raffles at Christmas party	-	64
Gift Aid tax reclaimed	5,000	4,663
	<u>25,000</u>	<u>23,377</u>

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest on COIF investment	<u>77</u>	<u>83</u>

DOBIES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2022 £	2021 £
Administration expenses	553	549
	<u>553</u>	<u>549</u>

6 Charitable activities

	Charitable Activities 2022 £	Charitable Activities 2021 £
Charitable grants made	21,455	21,457
	<u>21,455</u>	<u>21,457</u>

7 Support costs

	Support costs £	Governance costs £	2022 £	Support costs £	Governance costs £	2021 £
Governance costs	-	553	553	-	549	549
	<u>-</u>	<u>553</u>	<u>553</u>	<u>-</u>	<u>549</u>	<u>549</u>
Analysed between Administration expenses	-	553	553	-	549	549
	<u>-</u>	<u>553</u>	<u>553</u>	<u>-</u>	<u>549</u>	<u>549</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-
	<u>-</u>	<u>-</u>

DOBIES CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2022

9 Employees

(Continued)

There were no employees whose annual remuneration was more than £60,000.

10 Fixed asset investments

Unlisted
investments
£

Cost or valuation

At 1 May 2021 & 30 April 2022

100,000

Carrying amount

At 30 April 2022

100,000

At 30 April 2021

100,000

11 Debtors

Amounts falling due within one year:

2022

£

2021

£

Prepayments and accrued income

-

500

12 Creditors: amounts falling due within one year

2022

£

2021

£

Accruals and deferred income

600

500

13 Analysis of net assets between funds

Unrestricted funds
Unrestricted funds

2022

£

2021

£

Fund balances at 30 April 2022 are represented by:

Investments

100,000

100,000

Current assets/(liabilities)

4,496

1,427

104,496

101,427

14 Related party transactions

Controlling entity

The charity is controlled by the trustees.