

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 5 April 2021  
for  
The Dagny Raymond Charitable Trust**

Ward Goodman  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

# **The Dagny Raymond Charitable Trust**

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# **The Dagny Raymond Charitable Trust**

## **Report of the Trustees for the Year Ended 5 April 2021**

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of 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 Charity's objects are to pay or apply the income and (if and when the Trustees in their absolute discretion think fit) the whole or any part or parts of the Capital of the Trust Fund to or for such charitable institution or institutions or other charitable object or objects in any part of the world as the Trustees shall in their absolute discretion think fit to support or establish.

The Trustees are consulted in connection with the affairs of the Trust by being asked to consider the reports and matters requiring decision as presented at each Trustees meeting

The Trustees decide the total amount available for donation and which charities or charitable objects to donate to at biannual Trustees meetings. The Trustees have due regard for the Charity Commission's public benefit guidance when making these decisions.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

The charity has made total donations of £nil during the year to 5 April 2021 compared with £88,415 in the year to 5 April 2020.

#### **Investment performance**

The charity has achieved a return of £85,062 on investments by way of dividends. Slightly lower than what was received in the previous year, £103,894.

The market value of investments at 5 April 2021 has increased by £538,193 on the previous year.

### **FINANCIAL REVIEW**

#### **Financial position**

The charity achieved a surplus in the year of £625,036, compared with a deficit of £573,128 in the prior year. The change is caused by the changes in the value of fixed asset investments in each year. Investments achieved a loss of £575,742 in 2020 but a gain of £543,584 in the current year.

Total unrestricted funds carried forward at the year end amounted to £2,256,593 (2020: £1,631,557).

### **INVESTMENT POLICY**

It is the Charity's policy to invest primarily in Blue-Chip securities, to maintain balanced holdings in the various sectors of the market as well as geographically, to invest for the long-term to avoid constant change of holdings and to obtain above average income where possible.

### **RESERVES POLICY**

The Trustees' policy on reserves is to review reserve levels on a regular basis and to maintain a level of reserves which will provide a stable base for the Trust's continuing activities while at the same time ensuring that excessive funds are not accumulated.

Total unrestricted funds at the year end amounted to £2,256,593, made up of £133,745 cash reserves. The remainder of the funds relate to fixed asset investments which can only be released on the sale of those assets.

The charitable company has free reserves of £126,641 as at 05 April 2021 (2020 - £39,798). The Trustees consider this level of reserves to be sufficient to deliver charitable objectives for the next twelve months. Free reserves are calculated by deducting fixed assets from the unrestricted (and undesignated) reserves held at the year-end.

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

#### **Governing document**

Trust Deed dated 22 December 1999

# **The Dagny Raymond Charitable Trust**

## **Report of the Trustees for the Year Ended 5 April 2021**

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

#### **Recruitment and appointment of new trustees**

Trustees are elected and appointed by the existing Trustees at Trustee meetings.

### **RISK MANAGEMENT**

The trustees have conducted a review of the major risks to which the charity is exposed. where appropriate systems or procedures have been established to mitigate an impact they may have on the charity.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

1079236

#### **Principal address**

Glebe House  
North Street  
Wareham  
Dorset  
BH20 4AN

#### **Trustees**

G D S Smart  
C White  
Humphries Kirk Corporate Trustee  
D Evans

Humphries Kirk Executor and Trustee Company - Laura Staples

#### **Independent Examiner**

Miss Jen Richardson BA (Hons) ACA FCCA DChA  
Ward Goodman  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

#### **BANKERS**

HSBC  
165-167 High Street  
Poole  
Dorset  
BH15 1AU

#### **INVESTMENT ADVISERS**

Farley & Thompson  
Pine Grange  
Bath Road  
Bournemouth  
BH1 2NU

**The Dagny Raymond Charitable Trust**

**Report of the Trustees  
for the Year Ended 5 April 2021**

Approved by order of the board of trustees on ..... 02/02/2022 ..... and signed on its behalf by:



.....  
Humphries Kirk - Trustee

**Independent Examiner's Report to the Trustees of  
The Dagny Raymond Charitable Trust**

**Independent examiner's report to the trustees of The Dagny Raymond Charitable Trust**

I report to the charity trustees on my examination of the accounts of The Dagny Raymond Charitable Trust (the Trust) for the year ended 5 April 2021.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.



Miss Jen Richardson BA (Hons) ACA FCCA DChA  
Ward Goodman  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

Date: 4 February 2022

**The Dagny Raymond Charitable Trust**

**Statement of Financial Activities  
for the Year Ended 5 April 2021**

		2021 Unrestricted fund £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Investment income	3	85,062	103,894
<b>EXPENDITURE ON</b>			
Raising funds	4	3,526	560
<b>Charitable activities</b>	5		
Charitable Activities		84	100,720
<b>Total</b>		3,610	101,280
Net gains/(losses) on investments		543,584	(575,742)
<b>NET INCOME/(EXPENDITURE)</b>		625,036	(573,128)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		1,631,557	2,204,685
<b>TOTAL FUNDS CARRIED FORWARD</b>		2,256,593	1,631,557

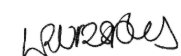
The notes form part of these financial statements

**The Dagny Raymond Charitable Trust**

**Balance Sheet  
5 April 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>FIXED ASSETS</b>			
Investments	11	2,129,952	1,591,759
<b>CURRENT ASSETS</b>			
Debtors	12	-	807
Cash at bank		133,745	44,451
		<hr/>	<hr/>
		133,745	45,258
<b>CREDITORS</b>			
Amounts falling due within one year	13	(7,104)	(5,460)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		126,641	39,798
		<hr/>	<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		2,256,593	1,631,557
		<hr/>	<hr/>
<b>NET ASSETS</b>		2,256,593	1,631,557
		<hr/>	<hr/>
<b>FUNDS</b>	14		
Unrestricted funds		2,256,593	1,631,557
		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		2,256,593	1,631,557
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on .....02/02/2022..... and were signed on its behalf by:



.....  
Humphries Kirk - Trustee

The notes form part of these financial statements



# **The Dagny Raymond Charitable Trust**

## **Notes to the Financial Statements for the Year Ended 5 April 2021**

### **1. LEGAL FORM**

The Dagny Raymond Charitable Trust is a charitable organisation, registered in England and Wales. The registered office is noted on page 2.

### **2. ACCOUNTING POLICIES**

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Cash at bank**

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### **Expenditure and creditors**

Liabilities are measured at transaction price and recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

#### **Governance costs**

Governance costs comprise all the costs involving the public accountability of the charity and its compliance with regulation and good practise.

#### **Taxation**

The charity is a registered charity and so there is no charge for taxation with the exception of Value Added Tax. The irrecoverable element of VAT is included within the item of expense to which it relates.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **Investments**

Investments included in the accounts are included at market value. Gains arising from the sale of quoted investments are disclosed in the SOFA as realised gains. Gains arising from changes to the market values of quoted investments are disclosed in the SOFA as unrealised gains.

**The Dagny Raymond Charitable Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021**

**3. INVESTMENT INCOME**

	2021	2020
	£	£
Investment income	85,062	103,894
	<u>85,062</u>	<u>103,894</u>

**4. RAISING FUNDS**

**Investment management costs**

	2021	2020
	£	£
Portfolio management	3,526	560
	<u>3,526</u>	<u>560</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Charitable Activities	(4,770)	4,854	84
	<u>(4,770)</u>	<u>4,854</u>	<u>84</u>

**6. GRANTS PAYABLE**

	2021	2020
	£	£
Charitable Activities	(4,770)	88,415
	<u>(4,770)</u>	<u>88,415</u>

**The Dagny Raymond Charitable Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021**

**6. GRANTS PAYABLE - continued**

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
Action on Hearing Loss	-	1,590
Age UK	-	1,590
Aid Fund for Christian Scientists in Need of Nursing Care	-	5,724
Barnardos	-	4,770
Blind Veterans UK	-	1,590
Canine Partners	-	1,590
Christian Science Trust in GB	-	3,180
Claremont Fan Court School	-	1,590
Computer Aid International	-	1,590
Dorset RBL County Welfare Fund	-	3,180
Everychild	-	1,590
First Church Christ Science Poole	-	19,080
Hawthorne Trust Limited	-	1,590
Independent Age	-	4,770
Joint Christian Science Reading Room UK	-	3,180
Mountlands Trust	-	3,816
NSPCC	-	1,590
Pension Trust Christian Science Nurses	-	1,590
RSPB	-	3,180
Saint Felix School	-	1,760
Send a Child to Hucklow	-	1,590
SOS Childrens Villages	-	1,590
The Bible Society	-	1,590
The Woodland Trust	-	1,590
Whitehaven Trust Limited	-	1,590
Womans Holiday Fund	-	1,590
Woodlands Adventure	-	3,180
YMCA	-	1,590
Llongleigh Foundation	(4,770)	4,770
Queens and Kings School	-	795
	<u>(4,770)</u>	<u>88,415</u>

The Llongleigh Foundation grant payable balance from the year ended 5th April 2020 has been reversed in the year ended 5th April 2021 as the cheque had not been banked within 6 months of the issue date.

**The Dagny Raymond Charitable Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021**

**7. SUPPORT COSTS**

	Governance costs
	£
Charitable Activities	4,854
	<u>          </u>

During the year £2,250 (2020:£2,250) was paid to the independent examiners. These are included within governance costs.

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There was no trustees' remuneration or other benefits paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

**Trustees' expenses**

No Trustees claimed expenses in the year ended 5 April 2021 (2020 - £nil).

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund
	£
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	103,894
<b>EXPENDITURE ON</b>	
Raising funds	560
<b>Charitable activities</b>	
Charitable Activities	100,720
	<u>          </u>
<b>Total</b>	101,280
Net gains/(losses) on investments	(575,742)
	<u>          </u>
<b>NET INCOME/(EXPENDITURE)</b>	(573,128)
 <b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	2,204,685
	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,631,557</u>

**The Dagny Raymond Charitable Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021**

**10. INDEPENDENT EXAMINERS' REMUNERATION**

During the year £2,250 (2020:£2,250) was paid to the independent examiners.

**11. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 6 April 2020	1,591,759
Additions	301,255
Disposals	(243,857)
Revaluations	480,795
	<hr/>
At 5 April 2021	2,129,952
	<hr/>
<b>NET BOOK VALUE</b>	
At 5 April 2021	2,129,952
	<hr/> <hr/>
At 5 April 2020	1,591,759
	<hr/> <hr/>

There were no investment assets outside the UK.

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Prepayments and accrued income	-	807
	<hr/>	<hr/>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Trade creditors	4,854	3,210
Other creditors	2,250	2,250
	<hr/>	<hr/>
	7,104	5,460
	<hr/>	<hr/>

**14. MOVEMENT IN FUNDS**

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	1,631,557	625,036	2,256,593
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	1,631,557	625,036	2,256,593
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**The Dagny Raymond Charitable Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021**

**14. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	85,062	(3,610)	543,584	625,036
<b>TOTAL FUNDS</b>	<u>85,062</u>	<u>(3,610)</u>	<u>543,584</u>	<u>625,036</u>

**Comparatives for movement in funds**

	At 6.4.19 £	Net movement in funds £	At 5.4.20 £
<b>Unrestricted funds</b>			
General fund	2,204,685	(573,128)	1,631,557
<b>TOTAL FUNDS</b>	<u>2,204,685</u>	<u>(573,128)</u>	<u>1,631,557</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	103,894	(101,280)	(575,742)	(573,128)
<b>TOTAL FUNDS</b>	<u>103,894</u>	<u>(101,280)</u>	<u>(575,742)</u>	<u>(573,128)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.19 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	2,204,685	51,908	2,256,593
<b>TOTAL FUNDS</b>	<u>2,204,685</u>	<u>51,908</u>	<u>2,256,593</u>

**The Dagny Raymond Charitable Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 5 April 2021**

**14. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	188,956	(104,890)	(32,158)	51,908
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>188,956</u>	<u>(104,890)</u>	<u>(32,158)</u>	<u>51,908</u>

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 5 April 2021 (2020:£nil).