

THE BELLASIS TRUST

FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2021

Registered Charity
Number 1085972

THE BELLASIS TRUST

I N D E X

Year ended 5 April 2021

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THE BELLASIS TRUST

GENERAL INFORMATION

Year ended 5 April 2021

Established by Deed 29 December 2000

Trustees P C R Wates
A B T Wates
A L M Elliot

Registered charity number 1085972

Principal office Wates House
Station Approach
Leatherhead
Surrey
KT22 7SW

Trust summary The charity was established by a deed dated 29 December 2000.
The income and capital of the charity is held by the trustees for such persons as the trustees see fit, and in particular it is the intention of the trustees to support local charities for disadvantaged persons.

Independent examiner D C Mellor ACA CTA
Dixon Wilson
22 Chancery Lane
London
WC2A 1LS

Bankers C. Hoare & Co.
37 Fleet Street
London
EC4P 4DQ

THE BELLASIS TRUST

A N N U A L R E P O R T

Year ended 5 April 2021

The trustees submit their report and accounts for the year ended 5 April 2021.

A summary of general information is presented on page 2, and should be read in conjunction with this report.

Trustees

The trustees who have served during the year are those shown on page 2. New trustees are recommended by one or more of the existing trustees, and their appointment is considered by the other trustees. The trustees have the power to invest as they think fit any funds not immediately required.

Objects

The object of the trust as set out in the Trust Deed is to apply the trust funds, at the trustees' absolute discretion, to any charitable body, association, or organisation in the United Kingdom for charitable purposes, and it is the intention of the trustees to support local charities for disadvantaged young people.

There have been no changes in these policies since the last annual report.

Risk management

The trustees have examined the major strategic, business, and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to minimise the potential impact of these risks.

Public benefit

The trustees, having regard to the public benefit guidance published by the Charity Commission in accordance with section 17 of the Charities Act 2011, consider that the purpose and activities of the charity satisfy the requirements of the public benefit test set out in section 4 of the same act.

Organisation

The charity is governed by its trustees who may exercise all the powers contained within the trust deed. The management of the financial affairs of the charity is overseen by the trustees.

Reserves

The trustees have determined that the donation of £604,392 received from the Langton Trust on 10 April 2001 should be retained. The unexpended net income generated from this gift is available for future donations, and is retained by the trustees until suitable donees are identified.

Review of the year

In the year to 5 April 2021, investment income generated incoming resources of £37,682 (2020 - £48,793) and £34,030 (2020 - £61,361) was paid out to 21 (2020 - 32) different causes. Incoming and outgoing resources for the year are set out in the Statement of receipts and payments on page 5.

In the opinion of the trustees, the charity's general progress is satisfactory.

Financial statements

These are set out on pages 5 to 9. They have been drawn up in compliance with the relevant provisions of the Charities Act 2011, and with the Trust Deed.

For and on behalf of the trustees

P C R WATES

4 February 2022

THE BELLASIS TRUST

I N D E P E N D E N T E X A M I N E R ' S R E P O R T

Year ended 5 April 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BELLASIS TRUST

I report to the trustees on my examination of the accounts of 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'). You are satisfied that an audit is not required for this year under charity law and that an independent examination is needed.

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters than an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.


Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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.

I have no concerns and have come across no 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.



D C Mellor ACA CTA
Dixon Wilson
22 Chancery Lane
London
WC2A 1LS
04 February 2022

THE BELLASIS TRUST

STATEMENT OF RECEIPTS AND PAYMENTS

Year ended 5 April 2021

	Note	Unrestricted Funds 2021 £	Unrestricted Funds 2020 £
Receipts			
Incoming resources			
Investment income:			
Dividends		37,534	48,098
Deposit interest		148	695
		<u>37,682</u>	<u>48,793</u>
Sale of investments		201,920	138,836
Total incoming resources		<u>239,602</u>	<u>187,629</u>
Payments			
Charitable activities:			
Charitable donations	1	<u>34,030</u>	<u>61,361</u>
Purchase of investments		194,871	133,846
Governance costs:			
Accountancy fees	2	6,857	-
Independent examination fee	2	1,000	-
Investment management fees		999	654
Other costs		310	20
		<u>204,037</u>	<u>134,520</u>
Total payments		<u>238,067</u>	<u>195,881</u>
Net incoming/(outgoing) resources for the year		1,535	(8,252)
Cash funds at 5 April 2020		<u>78,433</u>	<u>86,685</u>
Cash funds at 5 April 2021 (page 6)		<u>79,968</u>	<u>78,433</u>

All amounts are in respect of continuing operations.

THE BELLASIS TRUST**S T A T E M E N T O F A S S E T S A N D L I A B I L I T I E S****At 5 April 2021**

	Note	2021 £	2020 £
Fixed assets			
Investments at market value	3	<u>944,619</u>	<u>764,876</u>
Current assets			
Short term deposit		125,000	125,000
Cash at bank and in hand (page 5)		<u>79,968</u>	<u>78,433</u>
		204,968	203,433
Creditors: amounts falling due within one year	4	<u>(2,260)</u>	<u>(2,260)</u>
Net current assets		<u>202,708</u>	<u>201,173</u>
Net assets		<u>1,147,327</u>	<u>966,049</u>
Unrestricted fund		<u>1,147,327</u>	<u>966,049</u>

The receipts and payments accounts on pages 5 to 9 were approved by the trustees on 4 February 2022 and signed by:-

Paul Wates

P C R WATES

Annette Wates

A B T WATES

Annabelle Elliot

A L M ELLIOT

THE BELLASIS TRUST

A C C O U N T I N G P O L I C I E S

Year ended 5 April 2021

The financial statements have been prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

Basis of accounting

The accounts have been prepared on a receipts and payments basis.

Investments

Investments are included in the Statement of Assets and Liabilities at their market value.

THE BELLASIS TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2021

1. Charitable donations	2021	2020
	£	£
Countryside Alliance	1,000	1,000
Crawley Open House	-	5,000
Dementia Support	1,500	-
FSET (The Foundation for Social and Economic Thinking)	-	1,000
King College Hospital Charity Liver Appeal	5,000	-
Mail Force Charity	1,000	-
Mickleham PCC	3,250	3,000
National Gallery Trust	2,900	2,900
QEF	1,200	-
Royal Botanical Gardens Kew	3,750	4,325
Royal Horticultural Society	4,780	4,280
Royal Opera House Covent Garden Foundation	5,250	5,250
Sigh for Surrey	-	600
St John Ambulance	-	14,000
The Children's Trust	2,000	4,606
The Country Food Trust	-	7,500
William Wates Memorial Trust	-	1,000
Other donations of £500 or less	2,400	6,900
Total	34,030	61,361

2. Accountancy and professional fees	2021	2020
	£	£
Accountancy fees	6,857	-
Independent examiner's fee	1,000	-
	7,857	-

THE BELLASIS TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2021

3. Investments

The trustees' investments were made up as follows:

	Market value at 5 April 2021 £	% of total investments
Cazenove Investment Portfolio	944,619	100%

Movement in fixed asset investments

Market value	£
At 6 April 2020	764,876
Additions	194,871
Disposals	(201,920)
Realised gain on disposals	65,084
Net unrealised losses on revaluation	121,708
At 5 April 2021	<u>944,619</u>
Investments at market value consist of	
UK listed investments	<u>944,619</u>
At 5 April 2021	<u>944,619</u>

4. Creditors: amounts falling due within one year	2021 £	2020 £
Accountancy fees	1,760	1,760
Independent examiner's fee	500	500
	<u>2,260</u>	<u>2,260</u>

5. Trustees' remuneration and expenses

Neither the trustees nor any person connected with them received any remuneration or reimbursement of expenses during the year.

6. Related party disclosures

During the year donations totalling £0 (2020 - £1,000) were made to the William Wates Memorial Trust. One of the trustees of the William Wates Memorial Trust is a close family member of a trustee of the Bellasis Trust. There were no specific terms or conditions attached to the donations made.
