

**THE BELLASIS TRUST**

**FINANCIAL STATEMENTS**

**YEAR ENDED 5 APRIL 2022**

**Registered Charity**

**Number 1085972**

# THE BELLASIS TRUST

## I N D E X

Year ended 5 April 2022

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## THE BELLASIS TRUST

### GENERAL INFORMATION

Year ended 5 April 2022

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**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 2022**

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The trustees submit their report and accounts for the year ended 5 April 2022.

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 them to review the financial position 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 2022, investment income generated incoming resources of £49,418 (2021 - £37,682) and £35,380 (2021 - £34,030) was paid out to 35 (2021 - 21) 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

2023

# THE BELLASIS TRUST

## INDEPENDENT EXAMINER'S REPORT

Year ended 5 April 2022

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### 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 2022.

#### 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. Dixon Wilson, a firm of Chartered Accountants of which I am a partner has provided bookkeeping services to the Trust and I have applied the FRC's Revised Ethical Standard in carrying out my examination.

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

2023

# THE BELLASIS TRUST

## STATEMENT OF RECEIPTS AND PAYMENTS

Year ended 5 April 2022

	Note	Unrestricted Funds 2022 £	Unrestricted Funds 2021 £
<b>Receipts</b>			
<b>Incoming resources</b>			
Investment income:			
Dividends		49,416	37,534
Deposit interest		2	148
		<u>49,418</u>	<u>37,682</u>
Sale of investments		-	201,920
Withdrawals from short term deposit account		<u>124,000</u>	<u>-</u>
<b>Total incoming resources</b>		<u>173,418</u>	<u>239,602</u>
<b>Payments</b>			
Charitable activities:			
Charitable donations	1	<u>35,380</u>	<u>34,030</u>
Purchase of investments		-	194,871
Governance costs:			
Accountancy fees	2	168	6,857
Independent examination fee	2	-	1,000
Investment management fees		2,866	999
Other costs		430	310
		<u>3,464</u>	<u>204,037</u>
<b>Total payments</b>		<u>38,844</u>	<u>238,067</u>
<b>Net incoming resources for the year</b>		<b>134,574</b>	<b>1,535</b>
<b>Cash funds at 5 April 2021</b>		<u>79,968</u>	<u>78,433</u>
<b>Cash funds at 5 April 2022 (page 6)</b>		<u>214,542</u>	<u>79,968</u>

All amounts are in respect of continuing operations.

**THE BELLASIS TRUST****STATEMENT OF ASSETS AND LIABILITIES****At 5 April 2022**

	<b>Note</b>	<b>2022 £</b>	<b>2021 £</b>
<b>Fixed assets</b>			
Investments at market value	3	<u>1,003,083</u>	<u>944,619</u>
<b>Current assets</b>			
Short term deposit		1,000	125,000
Cash at bank and in hand (page 5)		<u>214,543</u>	<u>79,969</u>
		215,543	204,969
<b>Creditors: amounts falling due within one year</b>	4	<u>(2,260)</u>	<u>(2,260)</u>
<b>Net current assets</b>		<u>213,283</u>	<u>202,709</u>
<b>Net assets</b>		<u>1,216,366</u>	<u>1,147,328</u>
<b>Unrestricted fund</b>		<u>1,216,366</u>	<u>1,147,328</u>

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

2023

P C R WATES

A B T WATES

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 2022**

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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 2022**

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<b>1. Charitable donations</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Countryside Alliance	-	1,000
Dementia Support	-	1,500
King College Hospital Charity Liver Appeal	-	5,000
Mail Force Charity	-	1,000
Mickleham PCC	3,000	3,250
National Gallery Trust	2,900	2,900
QEF	500	1,000
Royal Botanical Gardens Kew	3,750	3,750
Royal Horticultural Society	4,280	4,780
Royal Opera House Covent Garden Foundation	5,250	5,250
The Children's Trust	-	2,000
WheelPower	1,500	-
Alzheimer's Research U.K.	750	-
Game & Wildlife Conservation Trust	700	-
The Brain Tumour Charity	750	-
Lake District Calvert Trust	1,500	-
St. John of Jerusalem Eye Hospital Group	750	-
Painshill Park Trust	1,000	-
Ditch the Label	1,000	-
Other donations of £500 or less	7,750	2,400
<b>Total</b>	<b>35,380</b>	<b>34,030</b>

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<b>2. Accountancy and professional fees</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accountancy fees	168	6,857
Independent examiner's fee	-	1,000
	<b>168</b>	<b>7,857</b>

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## THE BELLASIS TRUST

### NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2022

#### 3. Investments

The trustees' investments were made up as follows:

	Market value at 5 April 2022 £	% of total investments
Cazenove Investment Portfolio	1,003,083	100%

#### Movement in fixed asset investments

Market value	£
Market value at 6 April 2021	944,619
Additions	-
Disposals	-
Realised gain on disposals	-
Net unrealised gain on revaluation	58,464
Market value at 5 April 2022	<u>1,003,083</u>
Investments at market value consist of	
UK listed investments	<u>1,003,083</u>
At 5 April 2022	<u>1,003,083</u>

4. Creditors: amounts falling due within one year	2022 £	2021 £
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

Whilst none of the trustees received any remuneration or reimbursement of expenses during the year, Mrs Helen Ellis-Smith, a person employed by a company of which some of the Trustees are shareholders, received a £250 donation towards her husband's climb of Mount Everest to raise funds for their son's school.