

THE BELLASIS TRUST

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 5 APRIL 2024

Registered Charity
Number 1085972

THE BELLASIS TRUST

I N D E X

Year ended 5 April 2024

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THE BELLASIS TRUST

GENERAL INFORMATION

Year ended 5 April 2024

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

ANNUAL REPORT

Year ended 5 April 2024

The trustees submit their report and accounts for the year ended 5 April 2024.

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 mainly 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 2024, investment income generated incoming resources of £56,803 (2023 - £51,414) and £61,805 (2023 - £32,380) was paid out to 34 (2023 - 29) 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

2025

THE BELLASIS TRUST

INDEPENDENT EXAMINER'S REPORT

Year ended 5 April 2024

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 2024.

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

2025

THE BELLASIS TRUST

STATEMENT OF RECEIPTS AND PAYMENTS

Year ended 5 April 2024

	Note	Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
Receipts			
Incoming resources			
Investment income:			
Dividends		49,953	48,667
Deposit interest		6,850	2,747
Total incoming resources		56,803	51,414
Payments			
Charitable activities:			
Charitable donations	1	61,805	32,380
Governance costs:			
Accountancy fees	2	-	6,802
Independent examination fee	2	-	1,000
Investment management fees		2,878	2,978
Other costs		380	370
		3,258	11,150
Total payments		65,063	43,530
Net (outgoing)/incoming resources for the year		(8,260)	7,884
Cash funds at 5 April 2023		222,426	214,542
Cash funds at 5 April 2024 (page 6)		214,166	222,426

All amounts are in respect of continuing operations.

THE BELLASIS TRUST**STATEMENT OF ASSETS AND LIABILITIES****At 5 April 2024**

	Note	2024 £	2023 £
Fixed assets			
Investments at market value	3	<u>946,258</u>	<u>942,360</u>
Current assets			
Short term deposit		1,000	1,000
Cash at bank and in hand (page 5)		<u>214,166</u>	<u>222,426</u>
		215,166	223,426
Creditors: amounts falling due within one year	4	<u>(4,660)</u>	<u>(2,260)</u>
Net current assets		<u>210,506</u>	<u>221,166</u>
Net assets		<u>1,156,764</u>	<u>1,163,526</u>
Unrestricted fund		<u>1,156,764</u>	<u>1,163,526</u>

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

2025

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 2024

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 2024

1. Charitable donations	2024	2023
	£	£
Countryside Alliance	1,000	1,000
Dementia Support	-	3,000
Institute for Cancer Vaccines and Immunotherapy	10,000	1,000
Mickleham PCC	15,000	5,000
QEF	-	1,000
Royal Botanical Gardens Kew	4,325	3,750
Royal Horticultural Society	4,280	4,280
Royal Opera House Covent Garden Foundation	4,000	3,000
The Royal Marsden Cancer Charity	-	1,500
William Wates Memorial Trust	-	750
Sunshine & Smiles	540	-
Smile Train UK	1,000	-
Emanuel School General Charitable Trust	10,000	-
G.O.S.H	1,000	-
The Banks Archive Project	1,000	-
Ditch the Label	1,000	-
Other donations of £500 or less	8,660	8,100
Total	61,805	32,380

2. Accountancy and professional fees	2024	2023
	£	£
Accountancy fees	1,900	6,802
Independent examiner's fee	500	1,000
	2,400	7,802

THE BELLASIS TRUST

NOTES TO THE FINANCIAL STATEMENTS

Year ended 5 April 2024

3. Investments

The trustees' investments were made up as follows:

	Market value at 5 April 2024 £	% of total investments
Cazenove Investment Portfolio	946,258	100%

Movement in fixed asset investments

Market value	£
Market value at 6 April 2023	942,360
Additions	-
Disposals	-
Realised gain on disposals	-
Net unrealised loss on revaluation	3,898
Market value at 5 April 2024	946,258
Investments at market value consist of	
UK listed investments	946,258
At 5 April 2024	946,258

4. Creditors: amounts falling due within one year	2024 £	2023 £
Accountancy fees	3,660	1,760
Independent examiner's fee	1,000	500
	4,660	2,260

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 £500 (2023 - £750) 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.