



**THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	P R Saunderson	(Chairman - appointed 14 November 2022)
	K G Panter	(Chairman - resigned 14 November 2022)
	D E Sharp	
	I P James	
	M J Percival	
	G R Evans	
Charity number	1087863	
Independent examiner	Moore Oakley House Headway Business Park 3 Saxon Way West Corby Northamptonshire NN18 9EZ	
Bankers	CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ	
Solicitors	HCR Hewitsons Lancaster House Nunn Mills Road Northampton NN1 5GE	
Investment advisors	Brewin Dolphin Limited 12 Smithfield Street London EC1A 9BD	

THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST

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THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their annual report and financial statements for the year ended 5 April 2023.

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 charity's governing document, 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 and public benefit

The charitable objectives of the trust are quite clearly defined and fall in to three main areas:

- Animal welfare
- Welfare of children
- Safety at sea

The trust deed names seven specific charities as charitable objects, and such 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.

During the year the trust has made numerous donations within the sectors and objects outlined above, and the trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Charities Commission.

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

Financial review

Investment policy and summary for the year

The charity's funds are managed by its investment advisors. The trustees have instructed that the funds are to be held so as to maximise the total return through a suitable balance of income and capital growth. The advisors have acted in line with their aims as to how this policy should be best achieved.

Investment carrying values in the balance sheet have decreased in the year. The trustees have been able to meet all charitable requests out of income received and prior year accumulations.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

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

P R Saunderson

(Chairman - appointed 14 November 2022)

K G Panter

(Chairman - resigned 14 November 2022)

D E Sharp

I P James

M J Percival

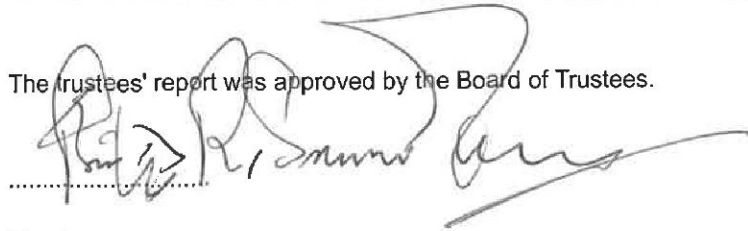
G R Evans

THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

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

A large, stylized handwritten signature in black ink, likely belonging to a trustee, positioned above the signature line.

Trustee

Date: 28.03.23

THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The Frederick & Phyllis Cann Charitable Trust (the charity) for the year ended 5 April 2023.

Responsibilities and basis of report

As the trustees of the charity 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 charity'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 charity 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.



Oakley House
Headway Business Park
3 Saxon Way West
Corby
Northamptonshire
NN18 9EZ

Dated:

THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 5 APRIL 2023**

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Investments	2	59,890	55,405
<u>Expenditure on:</u>			
Raising funds	3	16,318	19,590
Charitable activities	4 & 5	55,225	67,093
Total expenditure		71,543	86,683
Net gains/(losses) on investments		(219,934)	36,308
Net (expenditure)/income for the year/ Net movement in funds		(231,587)	5,030
Fund balances at 6 April 2022		2,867,872	2,862,842
Fund balances at 5 April 2023		2,636,285	2,867,872

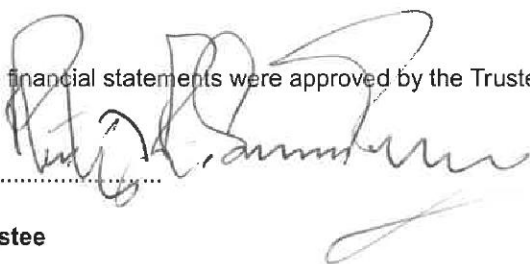
The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST**BALANCE SHEET****AS AT 5 APRIL 2023**

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	7		2,602,167		2,830,371
Current assets					
Debtors	8	8,603		-	
Cash at bank and in hand		27,105		44,987	
		<u>35,708</u>		<u>44,987</u>	
Creditors: amounts falling due within one year	9	<u>(1,590)</u>		<u>(7,486)</u>	
Net current assets			34,118		37,501
Total assets less current liabilities			<u>2,636,285</u>		<u>2,867,872</u>
Income funds					
Unrestricted funds			2,636,285		2,867,872
			<u>2,636,285</u>		<u>2,867,872</u>

The financial statements were approved by the Trustees on 20-11-23



Trustee

THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

Charity information

The Frederick and Phyllis Cann Trust is a registered charity in England and Wales.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities 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 charity. 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 charity 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 charity.

1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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 and other short-term liquid investments with original maturities of three months or less.

1.8 Financial instruments

The charity 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 charity's balance sheet when the charity 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, 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.

THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 5 APRIL 2023****1 Accounting policies****(Continued)*****Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Income from listed investments	59,675	55,405
Interest receivable	215	-
	<u>59,890</u>	<u>55,405</u>

3 Raising funds

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Investment management fees	16,318	19,590
	<u>16,318</u>	<u>19,590</u>

THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 5 APRIL 2023****4 Charitable activities**

	Charitable expenditure 2023 £	Charitable expenditure 2022 £
Accommodation Concern	1,500	-
Apostleship of the Sea	-	1,500
Battersea Dogs & Cats Home	-	2,000
Beds and Northants MS Centre	3,000	-
Blesma	-	1,000
Brainwave	-	2,000
British Horse Society	-	2,500
British Stammering Association	-	2,000
Caring and Sharing Trust	-	1,000
Cats Protection	-	2,000
Child Brain Injury	-	2,000
CICRA	1,000	-
Circus Starr	-	1,000
Clic Sargeant	-	2,000
Community Safety Education CIC	-	1,000
Crackerjacks Children's Trust	750	-
Cransley Hospice	-	2,000
Crohn's and Colitis	-	1,500
Daventry Contact	-	1,500
Dogs for Good	-	2,000
Donkey Sanctuary	-	2,000
Dreams Come True	2,000	-
East Northants Faith Group	-	1,500
ERIC	1,000	-
Emmanuel Group of Churches	-	500
En-Fold	1,500	-
Favell Day Services	-	2,000
Handicapped Children's Action Group	-	1,000
Happy Days	-	1,000
Helen & Douglas House	2,000	-
Huntingdon's disease	2,000	-
Joss Searchlight	2,000	-
Lakeland Day Care Hospice	-	2,000
Lennox Children's Cancer Fund	2,000	-
Listening Books	3,000	-
Meningitis Now	1,500	-
NMPAT	5,000	7,000
New Life	1,000	-
Northampton Saints Foundation	-	1,000
Northants Search & Rescue	-	1,000
On Course Foundation	800	-
PDSA	2,500	-
Pitsford Scout Group	3,000	-
Police Community Clubs Of GB	-	1,000
RNLI	-	5,000
Rock UK	-	2,000

THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 5 APRIL 2023**

4	Charitable activities						(Continued)
	Sense				-	2,000	
	Serve				2,000	-	
	Sick Children's Trust				2,000	-	
	Strongbones Childrens's Trust				-	1,000	
	Sullivan's Heroes				1,500	-	
	Tall Ships				-	1,500	
	The Misssion to Seafarers				1,000	-	
	The Voice that makes a difference				-	1,000	
	Warwickshire & Northamptonshire Air Ambulance				2,000	-	
	Whizz Kids				3,000	-	
	Wildlife Trust for Beds, Cambs, and Northants				-	1,500	
	World Horse Welfare				2,000	-	
					<u>49,050</u>	<u>61,000</u>	
5	Governance costs						
		Support costs	Governance costs	2023	Support costs	Governance costs	2022
		£	£	£	£	£	£
	Secretarial fees	-	4,552	4,552	-	4,495	4,495
	Accountancy	-	1,530	1,530	-	1,482	1,482
	Bank charges	-	93	93	-	116	116
		<u>-</u>	<u>6,175</u>	<u>6,175</u>	<u>-</u>	<u>6,093</u>	<u>6,093</u>
		<u><u>-</u></u>	<u><u>6,175</u></u>	<u><u>6,175</u></u>	<u><u>-</u></u>	<u><u>6,093</u></u>	<u><u>6,093</u></u>
	Analysed between						
	Charitable activities	-	6,175	6,175	-	6,093	6,093
		<u>-</u>	<u>6,175</u>	<u>6,175</u>	<u>-</u>	<u>6,093</u>	<u>6,093</u>

6 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE FREDERICK & PHYLLIS CANN CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 5 APRIL 2023****7 Fixed asset investments**

	Listed investments £
Cost or valuation	
At 6 April 2022	2,830,371
Additions	425,930
Valuation changes	(219,934)
Disposals	(434,200)
	<hr/>
At 5 April 2023	2,602,167
	<hr/>
Carrying amount	
At 05 April 2023	2,602,167
	<hr/>
At 05 April 2022	2,830,371
	<hr/>

8 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	8,603	-
	<hr/>	<hr/>

9 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	1,004
Other creditors	60	-
Accruals and deferred income	1,530	6,482
	<hr/>	<hr/>
	1,590	7,486
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