

DR SHEILA MILLAR-DANKS CHARITABLE TRUST

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

DR SHEILA MILLAR-DANKS CHARITABLE TRUST

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

	Page
Trust Information	1
Trustees' Annual Report	2
Independent Examiner's Report	4
Receipts and Payments Account	5
Statement of Assets and Liabilities	6
Notes to the Financial Statements	7

DR SHEILA MILLAR-DANKS CHARITABLE TRUST

TRUST INFORMATION FOR THE YEAR ENDED 5 APRIL 2021

Trustees:	D Last Mrs P Last Mrs E V Woollard
Investment Manager:	St. James's Place Netherfield House Mere Road Stow Bedon Norfolk NR17 1HP
Solicitors:	Prettys Solicitors LLP Elm House 25 Elm Street Ipswich IP1 2AD
Independent Examiner:	M J Mortimer ACA FCCA Ballams Chartered Accountants Crane Court 302 London Road Ipswich Suffolk IP2 0AJ

DR SHEILA MILLAR-DANKS CHARITABLE TRUST

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5 APRIL 2021

The trustees present their report together with the financial statements of the charity for the year ended 5 April 2021, which have been prepared on a receipts and payments basis. The financial statements have been prepared in accordance with the charity's constitution and applicable law.

Objectives and activities

The objects of the charity are to pay or apply the income or capital of the charity for the benefit of charitable institutions, that the trustees in their absolute discretion think fit.

The charity awards grants to charitable institutions. The trustees review applications for grants when received and grants are awarded at the trustees' discretion. During the year no charitable donations were made. In 2020 £40,000 charitable donations were made in the form of grants to charitable institutions.

The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Achievements and performance

During the year the charity sought to change its banking facilities and charitable donations were put on hold. Since the financial year end activities have resumed. In 2020 four grants totalling £ 40,000 were awarded to charitable institutions under the terms of the Trust Deed. The grants have helped further the objectives and activities of these charitable institutions. No grants were awarded to individuals.

Financial review

The charity received funds under the Trust Deed, by way of the injection of an existing investment portfolio. These funds generate income, which is used for the purpose of grant making, in accordance with the objects set out above. The fund generated income of £51,837 (2020: £59,668) in the year to finance its charitable activities. No donations were made during the year. In 2020 £40,000 charitable donations were made in the form of grants to charitable institutions. At the financial year end, cash balances were £846 (2020: £4,926) and the total fair value of the investments held was £2,709,573 (2020: £2,133,004).

In accordance with the governing document, the trustees have the power to invest in such stocks, shares, investments and property as they see fit. The trustees engaged St. James's Place as Investment Manager. The policy is to adopt a low to medium risk investment strategy to protect, in absolute terms, the capital value of the fund whilst producing a sustainable and growing level of income, and also providing the potential for longer term growth of capital in real terms.

The charity holds reserves in the forms of investments to produce a sustainable and growing level of income. At the year end, the fair value of the investments held were £ 2,709,573 (2020: £2,133,004). Income arising on these reserves can be used in accordance with the objects of the charity. The trustees have the power to convert these reserves into income.

Structure, governance and management

The Dr Sheila Millar-Danks Charitable Trust is an unincorporated trust and is constituted under the Trust Deed dated 16 January 2006. The Trust is a registered charity (no. 1113906).

The power to appoint additional trustees is vested in the current trustees, and is exercisable in writing. Should new trustees be appointed, the existing trustees would take responsibility for their induction.

Reference and administration details

Dr Sheila Millar-Danks Charitable Trust (no. 1113906)

Principal address: Prettys Solicitors LLP
Elm House
25 Elm Street
IPSWICH
IP1 2AD

Trustees: D Last
G S Field - retired 11 September 2020
Mrs P Last
Mrs E V Woollard - appointed 11 September 2020

The trustees declare that they have approved the trustees' report above.

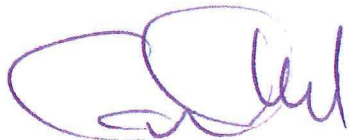
D Last



Mrs P Last



Mrs E V Woollard



Date: 31/1/22

DR SHEILA MILLAR-DANKS CHARITABLE TRUST

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DR SHEILA-MILLAR-DANKS
CHARITABLE TRUST (no. 1113906)**

I report to the trustees on my examination of the financial statements of the above charity ("the Trust") for the year ended 5 April 2021.

Respective responsibilities of trustees and examiner

As the charity trustees of the Trust, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the 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 which gives me cause to believe that in any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act; or
- the financial statements do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



M J Mortimer ACA FCCA
Ballams Chartered Accountants
Crane Court
302 London Road
Ipswich
Suffolk
IP2 0AJ

Date: 11/2/2022

DR SHEILA MILLAR-DANKS CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 5 APRIL 2021

	Note	2021 £	2020 £
Receipts			
Interest	1	30,947	33,722
Dividends	1	20,890	25,946
Bank interest		-	37
		<u>51,837</u>	<u>59,705</u>
Proceeds from sale of investments		-	40,000
Total receipts		<u>51,837</u>	<u>99,705</u>
Payments			
Grant payable	2	-	40,000
Tax deducted at source	1	-	-
Legal & professional fees		<u>4,080</u>	<u>6,111</u>
		4,080	46,111
Payments for purchase of investments		51,837	59,668
Total payments		<u>55,916</u>	<u>105,779</u>
Net (payments)/receipts		(4,080)	(6,074)
Cash funds at 6 April 2020		4,926	11,000
Cash funds at 5 April 2021		<u>846</u>	<u>4,926</u>

Approved by the Trustees and authorised for issue on 31.1.22
and signed on its behalf:

D Last

D. W. Last

Mrs P Last

P. A. Last

Mrs E V Woollard

E. V. Woollard

DR SHEILA MILLAR-DANKS CHARITABLE TRUST

STATEMENT OF ASSETS AND LIABILITIES AT 5 APRIL 2021

	2021	2020
	£	£
Cash Funds		
Cash at bank and in hand	<u>846</u>	<u>4,926</u>
	Valuation	Valuation
	at 5 April	at 5 April
	2021	2020
	£	£
Investments	<u>2,709,573</u>	<u>2,133,004</u>

The net movement in the valuation of investments during the year comprises changes in market value, disposals and acquisitions funded both from the Trusts resources and externally.

Liabilities	2021	2020
	£	£
Professional fees	<u>2,571</u>	<u>1,820</u>

DR SHEILA MILLAR-DANKS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. INCOME

	Gross	Tax deducted at source	Net income
	£	£	£
Investments - St James's Place			
Interest	30,947	-	30,947
Dividends	20,890	-	20,890
	51,837	-	51,837