

**THE MELVILLE CHARITABLE TRUST**  
**TRUSTEES REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

The Trustees present their Annual Report and Accounts for the year ended 31 March 2021, which have been prepared in accordance with the charity's trust deed, 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 (FRS102) (effective January 2019).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The trust was established under a trust deed dated 28 September 2006. The trustees as charity trustees have control of the charity and its property and funds. The full number of trustees is between three and five individuals who are appointed by the Founder, Nigel Melville.

The trustees have reviewed the main risks to which the charity is exposed and confirm that systems have been established to mitigate those risks.

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

**OBJECTIVES AND ACTIVITIES**

The object of the charity is to further any lawful charitable purposes as the trustees think fit. The trustees must use the income only of the charity in promoting the objects.

**ACHIEVEMENTS**

During the period the charity made donations totalling £26,000 to the following charities:-

**Army Flying Museum** exhibits and records all aspects of flying in the British Army, both past and present.

**Brooke Hospital for Animals** provides free veterinary treatment for animals in Egypt, India, Pakistan, Kenya, Ethiopia and other poorer countries.

**Children Change Colombia** provides support to Colombia's most vulnerable children by working in partnership with local NGOs.

**Children's Literacy Charity** provides a literacy lifeline for children with learning difficulties in inner city primary schools.

**CRESS** is a Christian Foundation which educates and trains South Sudanese people in South Sudan and Northern Uganda.

**David Sheldrick Wildlife Trust** manages an orphanage for elephants and rhinos in Kenya and rehabilitates the orphans back into the wild.

**Dutch Centre** acts as the focus of past, present and future Dutch culture in London.

**Future Hope** provides shelter, education and medical aid to street children in Kolkata, India.

**Hawk Conservancy Trust** works in the fields of conservation, education, rehabilitation and research of birds of prey.

**Historic Royal Palaces** is responsible for conserving the Tower of London, Hampton Court Palace, The Banqueting House, Kensington Palace, Kew Palace and Hillsborough Castle.

**Hope & Homes for Children** works in Central and Eastern Europe and in Africa to enable children to grow up in a family and not in institutions.

**Huntington's Disease Youth Organisation** provides information, education and support for young people affected by the disease.

**InDependent Diabetes Trust** works with people with diabetes, their carers and medical professionals to make easier the day to day lives of those with the condition.

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**Koning Willem Fonds (Netherlands Benevolent Society)** provides financial assistance to vulnerable Dutch nationals living in the U.K.

**La Casa de la Madre y el Nino** provides a home for pregnant women and children without families in Bogota, Colombia.

**Mauritshuis** is one of the most prominent museums in The Netherlands, containing a major collection of old Dutch and Flemish masters.

**Mercy Ships** is a faith-based international development organisation which deploys hospital ships delivering healthcare to some of the poorest countries in sub-Saharan Africa.

**Muday Association** supports and educates poor children and provides skill training for mothers in Ethiopia.

**Muscular Dystrophy UK** funds the search for treatments and cures for all muscular dystrophies and allied disorders and provides practical, medical and emotional support to people affected by the conditions.

**UCLH Glioblastoma Research Group** aims to improve outcomes for people diagnosed with glioblastoma through research and clinical trials.

**Parkinson's Disease Society** alleviates the suffering and distress caused by the disease through effective research, education, welfare and communication.

**Prospect Burma** is a non-political educational charity dedicated to supporting the education of students both in Myanmar and abroad.

**Royal London Society for the Blind** provides education, training, employment opportunities and support for people who have visual impairments.

**St Paul's Centre (SPEAR Project)** is an employment preparation programme aimed at 16-24 year old unemployed people in London and other English cities.

**Trussell Trust** provides emergency food and support to people in crisis in the U.K through its network of food banks.

**Trinity College, Oxford** is creating an endowment to cover the cost of a Classics Fellowship.

**FINANCIAL REVIEW**

During the year the trust received unrestricted donations of £20,813; the trust recovered tax of £5,200 on these donations. The trust earned investment income and interest of £11,069.

The trust made charitable donations of £26,000.

The trust paid investment management fees of £3,468, an increase of £1,630 from the previous year as a consequence of changing the mandate for the management of the investment portfolio to a discretionary basis.

The trust incurred governance and other costs totalling £888.

This resulted in net income of £6,726.

There were realised net gains of £28,663 on investments sold and unrealised net gains on investments of £82,432.

The trust's overall net assets increased by £117,821 to £498,840

**PLANS FOR FUTURE PERIODS**

The trustees intend to continue pursuing the objectives stated above.

Signed on behalf of the trustees .....

Approved by the trustees on .....

**THE MELVILLE CHARITABLE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	<u>Notes</u>	<u>Unrestricted Fund</u>	<u>Endowed Fund</u>	<u>2021 TOTAL</u>	<u>2020 TOTAL</u>
<b>INCOME AND ENDOWMENTS</b>					
Donations and legacies					
Donations		20,813	-	20,813	20,076
Tax recovered		5,200	-	5,200	5,000
				-	
Investment income	2	11,069	-	11,069	12,432
				-	
<b>TOTAL INCOME</b>		37,082	-	37,082	37,508
<b>EXPENDITURE</b>					
Investment management fees		-	3,468	3,468	1,838
Charitable activities	3	26,888	-	26,888	21,864
<b>TOTAL EXPENDITURE</b>		26,888	3,468	30,356	23,702
<b>NET INCOME / (EXPENDITURE) BEFORE GAINS / (LOSSES) ON INVESTMENTS</b>					
		10,194	(3,468)	6,726	13,806
Realised gains / (losses)		-	28,663	28,663	-
Net unrealised gains / (losses) on investments		-	82,432	82,432	(55,433)
<b>NET MOVEMENT IN FUNDS</b>		10,194	107,627	117,821	(41,627)
<b>Reconciliation of Funds</b>					
<b>TOTAL FUNDS BROUGHT FORWARD</b>		28,327	352,692	381,019	422,646
<b>TOTAL FUNDS CARRIED FORWARD</b>		38,521	460,319	498,840	381,019

The notes on pages 7 and 8 form part of these accounts

**THE MELVILLE CHARITABLE TRUST**  
**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	<u>Notes</u>	<u>2021</u>	<u>2021</u>	<u>2020</u>	<u>2020</u>
<b>FIXED ASSETS</b>					
Investments	5		447,832		341,102
<b>CURRENT ASSETS</b>					
Debtors and prepayments	6	-		-	
Cash at bank and in hand		51,896		41,702	
		51,896		41,702	
<b>CREDITORS : amounts falling due within one year</b>	7	888		1,785	
<b>NET CURRENT ASSETS</b>			51,008		39,917
<b>NET ASSETS</b>			<u>£498,840</u>		<u>£381,019</u>
Representing:					
<b>FUNDS</b>					
Unrestricted					
Income Fund			38,521		28,327
Restricted					
Endowment fund			460,319		352,692
			<u>£498,840</u>		<u>£381,019</u>

Signed on behalf of the Trustees .....

Approved by the Trustees:

The notes on pages 7 and 8 form part of these accounts



**THE MELVILLE CHARITABLE TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**1. ACCOUNTING POLICIES**

**a. Basis of accounting**

The financial statements have been prepared in accordance with 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 (FRS102) (effective January 2015).

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

**b. Expenditure**

Expenditure is accounted for on an accruals basis.

Donations are recognised as expenditure when a commitment has been made and there are no conditions to be met relating to the donation which remain in the control of the charity.

**c. Fund structure**

The endowment fund constitutes the capital of the trust and cannot be spent.  
The income arising is available to be spent on any of the trust's purposes.

**d. Investments**

Investments are stated in the balance sheet at market value. Income is credited when the distribution becomes due and payable. Any unrealised gain or loss is recognised in the statement of financial activities for the year.

**2. INVESTMENT INCOME**

	<u>2021</u>	<u>2020</u>
Income from quoted investments	11,067	12,429
Interest on cash held on deposit	2	3
	<u>£11,069</u>	<u>£12,432</u>

**3. CHARITABLE ACTIVITIES**

**Charitable donations**

	<u>2021</u>	<u>2020</u>
Relief of poverty	12,000	8,000
Medical research/support	6,000	6,000
Furtherance of education	4,000	4,000
Support of the arts	4,000	3,000
Governance costs	888	864
	<u>£26,888</u>	<u>£21,864</u>

**4. GOVERNANCE COSTS**

	<u>2021</u>	<u>2020</u>
Accountant's fees	888	864

**THE MELVILLE CHARITABLE TRUST**  
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**5. INVESTMENTS**

	<u>Endowed Fund</u>
Market value at 1 April 2020	341,102
Disposals at opening value	(76,893)
Acquisitions at cost	101,191
Unrealised profits on portfolio	82,432
Market value at 31 March 2021	<u>£447,832</u>

Listed investments constituting more than 5% of the total market value of the portfolio as follows:-

Alliance Trust	23,829
AVIVA Investors UK Strategic Bond	28,548
Charles Stanley High Income Fund C	24,504
Murray International Trust	29,958
Scottish Mortgage Investment Trust	42,637
Market Value at 31 March 2021	<u>£149,476</u>

**6. DEBTORS**

	<u>2021</u>	<u>2020</u>
Sundry debtors	-	-
	<u>£ -</u>	<u>£ -</u>

**7. CREDITORS: Amounts due within one year**

	<u>2021</u>	<u>2020</u>
Accruals	-	921
Accountant's fees	888	864
	<u>£888</u>	<u>£1,785</u>

**8. RELATED PARTY TRANSACTIONS**

£26,813 of donations (including Gift Aid) were received from the Founder, Nigel Melville.

**9. TRUSTEES REMUNERATION AND EXPENSES**

None of the trustees received either remuneration or expenses from the charity in either 2021 or 2020.

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF THE MELVILLE CHARITABLE TRUST**  
**FOR THE YEAR ENDED 31 MARCH 2021**

I report on the financial statements of the Charity for the year ended 31 March 2021 which are set out on pages 5 to 8.

**Respective Responsibilities of the Trustees and Examiner**

As the charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trustee'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 2011 Act.

**Independent Examiners Statement**

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 Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

James Fletcher FCA  
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Fletcher & Partners  
Crown Chambers  
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