

ELMA DANGERFIELD TRUST NO 1

DISCRETIONARY SETTLEMENT

A C C O U N T S

FOR THE YEAR ENDED 31ST DECEMBER 2022

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NOTES ON SETTLEMENT

| | |
|-----------------------------|---|
| Date of Settlement | 12 th February 2008 |
| Settlor | Elma Tryphosa Dangerfield |
| Trustees | Geoffrey Charles Bond OBE DL The Right Honourable Robert James Lord Byron |
| Property Settled | £533,206.92 and other monies and securities. Following the winding up of the estate of Mrs Dangerfield the Trustees received a further £10,623.55 by way of capital |
| Beneficiary | The Byron Society |
| Main Terms | The Trustees have power to advance capital and pay or apply the Trust income at their discretion for the benefit of The Byron Society |
| Accumulation Period | 21 years from the date of death of Elma Tryphosa Dangerfield on 22 nd January 2006 |
| Charitable Status | The Settlement has been accepted by H M Revenue & Customs as having charitable status for tax purposes. |
| Investment Powers | As if Trustees beneficially entitled. |
| Appointment of New Trustees | Statutory powers |
| Charging clause | Professional Trustees entitled to usual charges |
| Trustees' Investment Policy | To achieve a balance between capital growth for the medium term and the requirement for annual income |
| Investment Manager | J M Finn & Co |
| Income payments | Payments of income have been made to the Byron Society as follows: 2012 £20,000 2013 £12,000 2014 £20,000 2015 £20,000 2016 £20,000 2017 £20,000 2018 £20,000 2019 £25,000 2020 £20,000 2021 £20,000 2022 £20,000 |

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Trustees' Statement

The Trustees produce herewith the thirteenth full year account to 31st December 2022. The share portfolio continues to be managed by London Stockbrokers J M Finn & Co, who report that the value of the Trust portfolio has decreased by 16.9% from £1,164,317 to £966,357. In the same period the MSCI PIMFA Balanced Index has fallen by 8.1%.

Income earned in the year increased from £24,422 to 27,318. A donation of £20,000 has been made to the Byron Society. The Trustees expect to maintain a donation for 2023.

We have perused the accounts for the year ended 31st December 2022. We find the details set out therein to be correct and approve the same as final Accounts for the year.

.....
Geoffrey Charles Bond OBE DL

.....
The Right Honourable Robert James Lord Byron

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INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the Trust for the year ended 31st December 2022, which are set out on pages 5 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

examine the accounts under section 145 of the 2011 Act;

to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and

to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

to keep accounting records in accordance with section 130 of the 2011 Act; and

to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Richard Coleman
Chartered Accountant

September 2023

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Balance Sheet at 31st December 2022

| | | 2022 | 2021 |
|--|---------|------------|-------|
| <u>Capital Account</u> | | | |
| Balance at 31 st December 2022 (page 5) | | 783,452.01 | |
| | 780,641 | | |
| <u>Accumulated Income Account</u> | | | |
| Balance at 31 st December 2022 (page 6) | | 71,938.54 | |
| | 64,620 | | |
| | | _____ | _____ |
| | | 855,390.55 | |
| | 845,261 | _____ | _____ |
| Represented by: - | | | |
| Quoted investments at cost (page 14) | | 817,110.23 | |
| | 807,344 | | |
| J M Finn & Co Deposit Account | | 2,009.66 | |
| | 5,114 | | |
| J M Finn & Co Earnings Account | | 32,067.16 | |
| | 29,392 | | |
| Lloyds Bank Treasurer's Account | | 886.94 | 94 |
| H M Revenue & Customs | | 4,016.56 | |
| | 4,017 | _____ | _____ |
| | | 856,090.55 | |
| | 845,961 | | |
| Deduct expenses: | | | |
| Accountancy fees | | 700.00 | 700 |
| | | _____ | _____ |
| | | 855,390.55 | |
| | 845,261 | _____ | _____ |

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Year ended 31st December 2022

Capital Account

| | | 2022 | 2021 |
|---|----------|------------|-------|
| Balance at 1 st January 2022 | 739,864 | 780,640.74 | |
| Deduct: | | | |
| Profit on disposal of investments | 47,828 | 9,354.55 | |
| | | _____ | _____ |
| | 787,692 | 789,995.29 | |
| Deduct expenses: | | | |
| Stockbroker's charges | 6,193.28 | | |
| | 6,701 | | |
| Accountancy fees | 350.00 | 350 | |
| | _____ | _____ | |
| | 7,051 | 6,543.28 | |
| | | _____ | _____ |
| Balance at 31 st December 2022 | 780,641 | 783,452.01 | |
| | | _____ | _____ |

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Year ended 31st December 2022

Income Account

| | | 2022 | 2022 |
|---|--------|-----------|-------|
| Dividends (page 8) | | 21,215.33 | |
| | 19,427 | | |
| Interest received from securities (page 10) | | 6,448.76 | |
| | 5,345 | | |
| Interest earned – J M Finn Deposit | | 11.10 | - |
| | | <hr/> | <hr/> |
| | | 27,675.19 | |
| | 24,772 | | |
| Accountancy fees | 350.00 | 350 | |
| Bank charges | 7.00 | - | |
| | <hr/> | <hr/> | |
| | | 357.00 | 350 |
| | | <hr/> | <hr/> |
| | | 27,318.19 | |
| | 24,422 | | |
| | | <hr/> | <hr/> |

Accumulated Income Account

| | | | |
|---|--------|-----------|--|
| Balance at 1 st January 2022 | 60,198 | 64,620.35 | |
| Income for the year | 24,422 | 27,318.19 | |
| | | | |
| | 84,620 | 91,938.54 | |
| Distributions made: The Byron Society | 20,000 | 20,000.00 | |
| | | | |
| Balance at 31 st December 2022 | 64,620 | 71,938.54 | |