

ELMA DANGERFIELD TRUST NO 1

DISCRETIONARY SETTLEMENT

A C C O U N T S

FOR THE YEAR ENDED 31ST DECEMBER 2023

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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: 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 2023 £20,000

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Trustees' Statement

The Trustees produce herewith the fourteenth full year account to 31st December 2023. The share portfolio continues to be managed by London Stockbrokers J M Finn & Co, who report that the value of the Trust portfolio has increased from £966,357 to £977,469, including funds on deposit. Taking into account withdrawals in the year, this represents an increase of 7.01%. In the same period the MSCI PIMFA Balanced Index has risen by 10.11%.

Income earned in the year increased from £27,318 to £29,017. A donation of £20,000 has been made to the Byron Society for its general purposes, together with payments totaling £26,500 towards the Byron Memorial Statue Restoration Appeal. The Trustees expect to maintain a donation for 2023, and also anticipate further funds being made available to the Statue Restoration Appeal.

We have perused the accounts for the year ended 31st December 2023. 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 2023, 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

August 2024

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Balance Sheet at 31st December 2023

	2023	2022
<u>Capital Account</u>		
Balance at 31 st December 2023 (page 5)	733,341.79	
	783,452	
<u>Accumulated Income Account</u>		
Balance at 31 st December 2023 (page 6)	54,456.14	
	71,939	
	_____	_____
	787,797.93	
	855,391	
	_____	_____
Represented by: -		
Quoted investments at cost (value £961,572)	760,518.60	
	817,110	
J M Finn & Co Deposit Account	11,904.01	
	2,010	
J M Finn & Co Earnings Account	3,993.82	
	32,067	
Lloyds Bank Treasurer's Account	8,764.94	
	887	
H M Revenue & Customs	3,316.56	
	4,017	
	_____	_____
	788,497.93	
	856,091	
Deduct expenses:		
Accountancy fees	700.00	700
	_____	_____
	787,797.93	
	855,391	
	_____	_____

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Year ended 31st December 2023

Capital Account

		2023	2022
Balance at 1 st January 2023	780,641	783,452.01	
Add:			
Profit on disposal of investments		-	9,354
		783,452.01	
	789,995		
Deduct:			
Loss on disposal of investments		43,932.78	
	-		
		739,519.23	
	789,995		
Deduct expenses:			
Stockbroker's charges	5,827.44		
	6,193		
Accountancy fees	350.00	350	
		6,177.44	
	6,543		
Balance at 31 st December 2023	783,452	733,341.79	

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Year ended 31st December 2023

Income Account

		2023	2022
Dividends (page 8)	21,215	20,831.40	
Interest received from securities (page 10)	6,449	8,056.32	
Interest earned – J M Finn Deposit		949.88	11
		<hr/>	<hr/>
	27,675	29,837.60	
Trustees' expenses	450.00	-	
Accountancy fees	350.00	350	
Bank charges	20.00	7	
		<hr/>	
		820.00	357
		<hr/>	
		29,017.60	
	27,318	<hr/>	<hr/>

Accumulated Income Account

Balance at 1 st January 2023	64,620	71,938.54	
Income for the year	27,318	29,017.60	
	91,938	100,956.14	
Distributions made:			
The Byron Society	20,000.00		
	20,000		
Byron Memorial Statue Appeal	26,500.00		
	-		
	20,000	46,500.00	
Balance at 31 st December 2023	71,938	54,456.14	