THE JOAN LYNETTE DALTON CHARITABLE TRUST

England & Wales · Charity number 1154521

Details

Status	Registered
Legal form	Other
Registered	2013-11-08
Register	View on the Charity Commission register

Contact

Address	Ludlow Trust Co (Southampton) Ltd Yarmouth House 1300 Parkway Solent Business Park Whiteley PO15 7AX
Phone	023 8212 2700
Email	charitabletrusts@ludlowtrust.com

Activities

Objects: TO PAY OR APPLY THE INCOME OF THE TRUST WITH POWER IN ITS ABSOLUTE DISCRETION FROM TIME TO TIME TO PAY OR APPLY THE WHOLE OR ANY PART OR PARTS OF THE CAPITAL OF THE TRUSTTO OR FOR THE BENEFIT OF ALL OR SUCH ONE OR MORE OF THE CHARITIES (AS HEREINAFTER DEFINED) IN SUCH SHARES IF MORE THAN ONE AND IN SUCH MANNER AS THE COMPANY SHALL FROM TIME TO TIME IN ITS ABSOLUTE DISCRETION THINK FIT PROVIDED THAT THE COMPANY SHALL ALSO HAVE POWER (NOTWITHSTANDING THE FOREGOING TRUSTS IN RESPECT OF SUCH INCOME) DURING THE PERIOD OF TWENTY ONE YEARS FROM MY DEATH IF IN ITS ABSOLUTE DISCRETION IT SHALL THINK FIT FROM TIME TO TIME TO ACCUMULATE ALL OR ANY PART OF THE INCOME OF THE TRUST BY INVESTING THE SAME AND THE RESULTING INCOME THEREOF IN ANY INVESTMENTS HEREBY AUTHORISED AND ADDING THE ACCUMULATIONS TO THE CAPITAL OF THE TRUST.THE CHARITIES MEANS: PDSA, CANCER RESEARCH UK, SCOPE, ARTHRITIS RESEARCH UK, THE NATIONAL ANIMAL WELFARE TRUST, NSPCC, THE STROKE UNIT AT CHRISTCHURCH HOSPITAL, THE COMPANY MAY INCLUDE SIMILAR CHARITIES DEALING WITH CHILDREN, ANIMALS, CANCER RESEARCH AND THE RESEARCH OF DISEASES OF THE ELDERLY

Activities: General Charitable Purposes. Trust is open to applications. Please submit your application to https://funding.ludlowtrust.com

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, Animals
- **Who:** Children/young People, Elderly/old People

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-27	£119,501	£170,509	-	-
2024-12-27	£49,142	£23,790	-	-
2024-04-05	£54,736	£79,408	-	-
2023-04-05	£39,812	£51,862	-	-
2022-04-05	£28,360	£64,162	-	-
2021-04-05	£32,566	£42,340	-	-

Trustees

Name	Role	Appointed
LUDLOW TRUST COMPANY (SOUTHAMPTON) LTD		2013-09-18

Accounts

CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 28th December 2024 To 27th December 2025

Charity name: The Joan Lynette Dalton Charitable Trust

Charity registration number: 1154521

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To pay or apply the income of the trust with power in its absolute discretion from time to time to pay or apply the whole or any part or parts of the capital of the trust to or for the benefit of all or such one or more of the charities (as hereinafter defined) in such shares if more than one and in such manner as the company shall from time to time in its absolute discretion think fit provided that the company shall also have power (notwithstanding the foregoing trusts in respect of such income) during the period of twenty one years from my death if in its absolute discretion it shall think fit from time to time to accumulate all or any part of the income of the trust by investing the same and the resulting income thereof in any investments hereby authorised and adding the accumulations to the capital of the trust. The charities mean: PDSA, Cancer Research UK, Scope, Arthritis Research UK, The National Animal Welfare Trust, NSPCC, The Stroke Unit at Christchurch Hospital, the company may include similar charities dealing with children, animals, cancer research and the research of diseases of the elderly.

Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustees provide grants. In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	

Additional information (optional)
You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	The grants supported charities working in areas including cancer research, animal welfare and support for vulnerable individuals. During the year under review the charity made grants to the following charities totalling £142,722. • Cancer Research UK • PDSA • Scope • NSPCC • National Animal Welfare Trust • Versus Arthritis • University Hospitals Dorset NHS Charity

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Total incoming resources for the year were £51,023 (2024: £34,528), comprising investment income and bank interest. During the year the charity made grants totalling £142,722 (2024: £nil), funded in part by a transfer of £68,478 from the expendable endowment fund to unrestricted funds to support grant-making activities. At the year end the charity held total cash balances of £41,552 (2024: £53,340), of which £8,740 (2024: £44,160) represents unrestricted free reserves. In addition, the charity held investments within the expendable endowment fund with a market value of £2,127,703 (2024: £2,084,844). These funds are available at the discretion of the trustees to support the charity's objectives.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The trustees aim to maintain a modest level of free reserves to provide flexibility in the timing of grant-making and to meet ongoing administration costs. Given the availability of the expendable endowment fund, which can be drawn upon at the trustees' discretion, the charity does not consider it necessary to hold significant unrestricted reserves. The level of free reserves is reviewed regularly by the trustees to ensure it remains appropriate in light of planned activities and expected income.
Amount of reserves held	Para 1.22	At the end of the reporting period the charity had free reserves of £8,740 (2024: £44,160).
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	No funds in deficit
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Additional information (optional)
You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		Expendable endowment funds are those which are required to be invested to produce income, but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives. Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Will trust deed dated 27 December 2012
How is the charity constituted?	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by the trustees from time to time.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	No trustee received any remuneration or was reimbursed for any expenses in the year under review. Ludlow Trust Company (Southampton) Ltd (previously known as HSBC but was taken over on 1 March 2025) was paid £27,187 (2024: £20,790) for trust administration fees and investment management fees during the year under review. These fees are authorised under clause 3 of the trust will.
Other		

Reference and Administrative details

Charity name	The Joan Lynette Dalton Charitable Trust
Other name the charity uses	None
Registered charity number	1154521
Charity's principal address	Ludlow Trust Company (Southampton) Limited, Yarmouth House, 1300 Parkway, Solent Business Park, Whiteley, PO15 7AX

Names of the charity trustees who manage the charity

Trustee Name	Office (If Any)	Dat acted for if not whole year	Name of person (or body) entitled to appoint trustee (if any)
Ludlow Trust Company (Southampton) Limited			

Corporate trustees – names of the directors at the date the report was approved

Director name		
Gary St John Collins	(appointed 01/03/2025, resigned 31/03/2026)	
Walter Duncan Coxon	(appointed 01/03/2025)	
Matthew John Wickers	(appointed 01/03/2025)	
Christopher Ian Thurlow	(appointed 19/03/2025)	
Alexander Edward Mulroe	(appointed 01/04/2026)	
Jacqueline Marie Gentles	(resigned 01/03/2025)	
Emma Louise Chee	(resigned 01/03/2025)	
Jenny Fiona Goldie-Scot	(resigned 01/03/2025)	
James Edward Hewitson	(resigned 01/03/2025)	

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)
Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	HSBC UK Bank PLC	1 Centenary Square, Birmingham, B1 1HQ
Bankers	HSBC UK Bank PLC	1 Centenary Square, Birmingham, B1 1HQ
Accountants	Charter Tax Consulting Limited	8th Floor, 1 Southampton St, London WC2R 0LR
Independent Examiner	James O'Rourke	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, PO19 1SY

Name of chief executive or names of senior staff members (Optional information)

Exemptions from disclosure

Reason for non-disclosure of key personnel details

Other optional information

Declarations

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

Signed on behalf of the charity's trustees

Signature(s)	Chris Thurlow	
Full name(s)	Christopher Thurlow	
Position (eg Secretary, Chair, etc)	On behalf of Ludlow Trust Company (Southampton) Limited (Trustee)	
Date	08 May 2026	

CHARITY COMMISSION
FOR ENGLAND AND WALES

The Joan Lynette Dalton Charitable Trust	1154521

Receipts and payments accounts

CC16a

For the period from	Period start date 28/12/2024	To	Period end date 27/12/2025

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Income From Investments	49,470	-	-	49,470	33,832
Interest Received	1,553	-	-	1,553	696
	-	-	-	-	-
Sub total *(Gross income for AR)*	51,023	-	-	51,023	34,528
A2 Asset and investment sales, (see table).					
Sale Of Investments	-	-	1,057,813	1,057,813	544,981
	-	-	-	-	-
Sub total	-	-	1,057,813	1,057,813	544,981
Total receipts	51,023	-	1,057,813	1,108,836	579,509
A3 Payments					
Grants Awarded	142,722	-	-	142,722	-
Investment Manager Fees	-	-	15,588	15,588	9,176
Trust Administration Fees	11,599	-	-	11,599	11,614
Independent Examiners Fees	600	-	-	600	3,000
	-	-	-	-	
	-	-	-	-	-
Sub total	154,921	-	15,588	170,509	23,790
A4 Asset and investment purchases, (see table)					
Investment Purchases	-	-	950,115	950,115	533,492
	-	-	-	-	
Sub total	-	-	950,115	950,115	533,492
Total payments	154,921	-	965,703	1,120,624	557,282
Net of receipts/(payments)	- 103,898	-	92,110	- 11,788	22,227
A5 Transfers between funds	68,478		- 68,478	-	-
A6 Cash funds last year end	44,160		9,180	53,340	31,113
Cash funds this year end	8,740	-	32,812	41,552	53,340

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Capital Account	-	-	32,812
	Income Account	8,740	-	-
		-	-	-
	Total cash funds	8,740	-	32,812
	(agree balances with receipts and payments account(s))	OK	OK	OK

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	Investment Portfolio	Endowment	-	2,127,703
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities				
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval
	Chris Thurlow	Christopher Thurlow on behalf of Ludlow Trust Company (Southampton) Limited (Trustee)	08 May 2026

Independent Examiner's Report to the Trustees of The Joan Lynette Dalton Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 27 December 2025

Responsibilities and basis of report

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 charity's accounts carried out under section 145 of the 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 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 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.
3. accounts comply with regulations

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 O'Rourke FCA	Date 11 May 2026
Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

Accounts

CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 06 April 2024 To 27 December 2024

Charity name: The Joan Lynette Dalton Charitable Trust
Charity registration number: 1154521

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To pay or apply the whole or any part or parts of the capital of the trust to or for the benefit of all or such one or more of the charities
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	In furtherance of the charity's objects for the public benefit the trustees provide grants.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities, the trustees have had regard to the Charity Commission's guidance on public benefit.

Additional information (optional)
You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	Listed charities: - The People's Dispensary for Sick Animals - Cancer research UK - Arthritis Research UK - The National Animal Welfare Trust - The National Society For the Prevention of Cruelty to Children - The Stroke Unit at Christchurch Hospital
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During the year under review the charity made grants totalling £0

Additional information (optional)
You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	At the end of the reporting period the charity had free reserves of £44,160 (Apr 2024: £9,632). In addition to the free reserves the charity has bank balances of £9,180 (Apr 2024: £21,481) and investments valued at £2,084,844 within the expendable endowment fund which can be released to support the activities of the charity.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)
You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any		

social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		Expendable endowment funds are those which are required to be invested to produce income, but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives. Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Will trust deed dated 27 December 2012
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of	Para 1.25	Trustees are appointed by the existing trustees.

any person or body entitled to appoint one or more trustees		

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	No trustee received any remuneration or was reimbursed any expenses in the year under review.
Other		

Reference and Administrative details

Charity name	The Joan Lynette Dalton Charitable Trust
Other name the charity uses	
Registered charity number	1154521
Charity's principal address	Ludlow Trust Co (Southampton) Ltd Yarmouth House 1300 Parkway Solent Business Park Whiteley PO15 7AX

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Ludlow Trust Co (Southampton) Limited			
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		
Gary St John Collins		
Walter Duncan Coxon		
Christopher Ian Thurlow		
Matthew John Wickers		
Ali Reza Sarikhani		
Ziba Christina Sakine Sarikhani		
John Stephen Dennis	Resigned 25/10/2024	

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	HSBC UK Bank plc	1 Centenary Square, Birmingham, B1 1HQ
Bankers	HSBC Bank plc	Forum 1, The Forum Parkway, Whiteley, Fareham, Hampshire, PO15 7PA
Accountants	Charter Tax Consulting Limited	8th Floor, 1 Southampton Street, London WC2R 0LR
Independent Examiner	Geoffrey Frost	Blue Spire Limited, Cawley Priory, South Pallant, Chichester, PO19 1SY

Name of chief executive or names of senior staff members (Optional information)

Exemptions from disclosure

Reason for non-disclosure of key personnel details

Other optional information

Declarations

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

Signed on behalf of the charity's trustees

Signature(s)	Chris Thurlow	
Full name(s)	Chris Thurlow	
Position (eg Secretary, Chair, etc)	On behalf of Ludlow Trust Company (Southampton) Limited (Trustee)	
Date	27 October 2025	

CHARITY COMMISSION FOR ENGLAND AND WALES

The Joan Lynette Dalton Charitable Trust	1154521

CC16a

Receipts and payments accounts

For the period from	Period start date 06/04/2024	To	Period end date 27/12/2024

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Income from investments	33,832	-	-	33,832	54,736
Income from Interest	696	-	-	696	-
Exchange rate difference	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total *(Gross income for AR)*	34,528	-	-	34,528	54,736
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	544,981	544,981	802,316
	-	-	-	-	-
Sub total	-	-	544,981	544,981	802,316
Total receipts	34,528	-	544,981	579,510	857,052
A3 Payments					
Charitable Payments	-	-	-	-	65,450
Investment management Fees	-	-	9,176	9,176	16,517
Trust administration fees	11,614	-	-	11,614	11,246
Independent examination fee	3,000	-	-	3,000	2,712
		-		-	
Sub total	14,614	-	9,176	23,790	95,925
A4 Asset and investment purchases, (see table)					
Investment purchases		-	533,492	533,492	794,502
	-	-	-	-	
Sub total	-	-	533,492	533,492	794,502
Total payments	14,614	-	542,668	557,282	890,427
Net of receipts/(payments)	19,915	-	2,313	22,228	- 33,375
A5 Transfers between funds	14,614		- 14,614	-	-
A6 Cash funds last year end	9,632		21,481	31,113	64,488
Cash funds this year end	44,160	-	9,180	53,340	31,113

Section B Statement of assets and liabilities at the end of the period

B1 Cash funds

Categories / Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
Capital account	-	-	9,180
Income account	44,160	-	-
	-	-	-
Total cash funds	**44,160**	**-**	**9,180**
(agree balances with receipts and payments account(s))	OK	OK	OK

B2 Other monetary assets

Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-

B3 Investment assets

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
Investment portfolio	Endowment	-	2,084,844
		-	-
		-	-
		-	-
		-	-

B4 Assets retained for the charity's own use

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-

B5 Liabilities

Details	Fund to which liability relates	Amount due (optional)	When due (optional)
		-	
		-	
		-	
		-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
Chris Thurlow	Chris Thurlow on behalf of Ludlow Trust Company (Southampton) Limited	27 October 2025

Independent Examiner's Report to the Trustees of The Joan Lynette Dalton Charitable Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 27 December 2024.

Responsibilities and basis of report

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 charity's accounts carried out under section 145 of the 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 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 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.

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.

Geoffrey Frost BSc(Hons) FCA — Date 27 October 2025

Blue Spire Limited
Cawley Priory
South Pallant
Chichester
West Sussex
PO19 1SY

THE JOAN LYNETTE DALTON CHARITABLE TRUST

England & Wales - Charity number 1154521

Accounts

THE JOAN LYNETTE DALTON CHARITABLE TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

Charity Number 1154521

CONTENTS PAGE

REFERENCE AND ADMINISTRATION DETAILS

Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J F Goldie-Scot J Hewitson P M Spencer
Trust Manager	S Hill
Principal Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	Frances Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Bankers	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 5 APRIL 2024

The Trustee presents its report together with the financial statements of the charity for the year ended 5 April 2024, 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.

The purchase and sale of investments results from the day to day management of the investment portfolio by the Investment Manager. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management
The Joan Lynette Dalton Charitable Trust is an unincorporated trust and is constituted under a deed of settlement dated 27 December 2012. The trust is a registered charity (no.1154521).

The Corporate Trustee has appointed a designated trust manager to look after the charity. The Investment Manager reviews the performance and provides recommendations on the structure of the investment portfolios.

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

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was the variability of investment returns.

Objectives and activities
The objectives of the charity are to pay or to apply the income of the trust for the benefit of such registered, excepted and exempt charities as the Trustee in its sole discretion shall decide, in accordance with the terms of the governing document. Charitable payments may also be made from the capital fund at the discretion of the Trustee.

This is performed through the awarding of grants, in accordance with the terms of the governing document. The Trustee considers grant making an effective method of delivering these objectives. Grants are awarded at the discretion of the Trustee, guided by a letter of wishes provided by the late Joan Lynette Dalton.

Achievements and performance
During the year 7 (2023: 7) grants totalling £65,450 (2023: £21,000) were awarded to charitable institutions, in accordance with the terms of the governing document. No grants were awarded to individuals in either year. The beneficiaries are disclosed in Appendix 1 of the financial statements.

Financial review
The charity originally received donations under the terms of the deed of settlement. The fund generated investment income of £54,736 (2023: £39,812) in the year to fund its charitable activities. The expenditure on charitable activities was £76,696 (2023: £32,287), of which £65,450 (2023: £21,000) was charitable expenditure in the form of grants to charitable institutions. The level of investment income generated in the year was considered satisfactory and the market value of the investments moved in line with the underlying securities.

Investment policy
In accordance with the governing document, the Trustee has the power to invest in such stocks, shares, investments and property as they see fit. The Trustee engaged HSBC UK Bank plc 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.

Reserves policy
The unrestricted funds, which are the free reserves of the charity and which are represented by the income arising, are paid over to beneficiaries throughout the year. It is not the policy of the charity to maintain specific reserves.

The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

Public benefit
We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives they have set.

Plans for the future
The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties
The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the charity pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

Statement of Trustee’s responsibilities in relation to the financial statements
The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustee and signed on its behalf:

……………………………………….

HSBC Trust Company (UK) Limited

Date: 20/11/24

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEE OF THE JOAN LYNETTE DALTON CHARITABLE TRUST

I report to the Trustee on my examination of the financial statements of The Joan Lynette Dalton Charitable Trust for the year ended 5 April 2024, which are set out on pages 6 to 7.

Responsibilities and basis of report
As the Trustee 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 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 giving me reasonable 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

Frances Millar

Frances Millar ACA
Chartered Accountant
The Institute of Chartered Accountants in England and Wales

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

Date: 22-Nov-2024

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2024

	Unrestricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Receipts				
Investment income	54,736	-	**54,736**	39,812
	54,736	-	**54,736**	39,812
Investment sale proceeds				
Proceeds from the sale of investments	-	802,316	**802,316**	719,973
Total receipts	54,736	802,316	**857,052**	759,785
Payments				
Cost of generating funds				
Investment service charge	-	16,517	**16,517**	17,115
Charitable activities				
Grants paid	65,450	-	**65,450**	21,000
Other allocated costs	11,246	-	**11,246**	11,287
Governance costs				
Independent examiner's fee	2,712	-	**2,712**	2,460
	79,408	16,517	**95,925**	51,862
Investment purchases				
Payments for purchases of investments	-	794,502	**794,502**	687,674
Total payments	79,408	811,019	**890,427**	739,536
Net (payments)/receipts	(24,672)	(8,703)	**(33,375)**	20,249
Transfers between funds	1,514	(1,514)	**-**	-
Cash invested at 6 April 2023	32,790	31,698	**64,488**	44,239
Cash invested at 5 April 2024	9,632	21,481	**31,113**	64,488

These unaudited financial statements have been subject to independent examination. See report on page 5.

STATEMENT OF ASSETS AND LIABILITIES
AS AT 5 APRIL 2024

	Unrestricted funds £	Endowment funds £	Total 2024 £	Total 2023 £
Investments				
Overseas Fixed Interest Securities	-	1,563,203	**1,563,203**	1,364,154
UK Equities	-	30,251	**30,251**	27,116
Overseas Equities	-	136,938	**136,938**	162,000
Alternative Investment	-	238,357	**238,357**	259,555
Other Trust Assets	-	1	**1**	1
Cash	9,632	21,481	**31,113**	64,488
Total assets	9,632	1,990,231	**1,999,863**	1,877,314
Liabilities				
Professional fees payable	2,960	-	**2,960**	2,819

Approved by the Trustee and authorised for issue on......20/11/24..and signed on its behalf:

SMH

…………………………………………..

HSBC Trust Company (UK) Limited

These unaudited financial statements have been subject to independent examination. See report on page 5.

APPENDIX 1
BREAKDOWN OF CHARITABLE GRANTS

Institutions	Number of grants	Amount £
Cancer Research UK	1	9,350
National Animal Welfare Trust	1	9,350
Scope	1	9,350
The Friends of NSPCC UK Limited	1	9,350
The People's Dispensary for Sick Animals	1	9,350
University Hospitals Dorset NHS Charity	1	9,350
Versus Arthritis	1	9,350
	7	**65,450**

THE JOAN LYNETTE DALTON CHARITABLE TRUST

England & Wales - Charity number 1154521

Accounts

THE JOAN LYNETTE DALTON CHARITABLE TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

Charity Number 1154521

CONTENTS PAGE

REFERENCE AND ADMINISTRATION DETAILS

Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J Coyle J Hewitson P M Spencer
Trust Manager	S Hill
Principle Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	F Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Bankers	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

The Trustee presents its report together with the financial statements of the charity for the year ended 5 April 2023, 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.

The purchase and sale of investments results from the day to day management of the investment portfolio by the Investment Manager. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management
The Joan Lynette Dalton Charitable Trust is an unincorporated trust and is constituted under a deed of settlement dated 27 December 2012. The trust is a registered charity (no.1154521).

The Corporate Trustee has appointed a designated trust manager to look after the charity. The Investment Manager reviews the performance and provides recommendations on the structure of the investment portfolios.

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

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was the variability of investment returns.

Objectives and activities
The objectives of the charity are to pay or to apply the income of the trust for the benefit of such registered, excepted and exempt charities as the Trustee in its sole discretion shall decide, in accordance with the terms of the governing document. Charitable payments may also be made from the capital fund at the discretion of the Trustee.

This is performed through the awarding of grants, in accordance with the terms of the governing document. The Trustee considers grant making an effective method of delivering these objectives. Grants are awarded at the discretion of the Trustee, guided by a letter of wishes provided by the late Joan Lynette Dalton.

Achievements and performance
During the year 7 (2022:11) grants totalling £21,000 (2022: £32,000) were awarded to charitable institutions, in accordance with the terms of the governing document. No grants were awarded to individuals in either year. The beneficiaries are disclosed in Appendix 1 of the financial statements.

Financial review
The charity originally received donations under the terms of the deed of settlement. The fund generated investment income of £39,812 (2022: £28,360) in the year to fund its charitable activities. The expenditure on charitable activities was £32,287 (2022: £48,905), of which £21,000 (2022: £32,000) was charitable expenditure in the form of grants to charitable institutions. The level of investment income generated in the year was considered satisfactory and the market value of the investments moved in line with the underlying securities.

Investment policy
In accordance with the governing document, the Trustee has the power to invest in such stocks, shares, investments and property as they see fit. The Trustee engaged HSBC UK Bank plc 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.

Reserves policy
The unrestricted funds, which are the free reserves of the charity and which are represented by the income arising, are paid over to beneficiaries throughout the year. It is not the policy of the trust to maintain specific reserves.

The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

Public benefit
We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives they have set.

Plans for the future
The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties
The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the charity pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

Statement of Trustee's responsibilities in relation to the financial statements
The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the Trust Deed.

The Trustee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustee and signed on its behalf:

……………………………………….

HSBC Trust Company (UK) Limited

Date:……13/12/2023…………………

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEE OF THE JOAN LYNETTE DALTON CHARITABLE TRUST

I report to the Trustee on my examination of the financial statements of The Joan Lynette Dalton Charitable Trust for the year ended 5 April 2023, which are set out on pages 6 to 7.

Responsibilities and basis of report
As the Trustee of the trust 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 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity's 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

Frances Millar

Frances Millar ACA
Chartered Accountant
The Institute of Chartered Accountants in England and Wales

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield
Court Tollgate
Chandlers
Ford
Eastleigh
Hampshire
SO53 3TY

Date: 02-Jan-2024

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2023

	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
Receipts				
Investment income	39,812	-	**39,812**	28,360
	39,812	-	**39,812**	28,360
Investment sale proceeds				
Proceeds from the sale of investments	-	719,973	**719,973**	1,088,346
Total receipts	39,812	719,973	**759,785**	1,116,706
Payments				
Cost of generating funds				
Investment service charge	-	17,115	**17,115**	12,700
Charitable activities				
Grants paid	21,000	-	**21,000**	32,000
Other allocated costs	11,287	-	**11,287**	16,905
Governance costs				
Independent examiner's fee	2,460	-	**2,460**	2,557
	34,747	17,115	**51,862**	64,162
Investment purchases				
Payments for purchases of investments	-	687,674	**687,674**	1,070,243
Total payments	34,747	704,789	**739,536**	1,134,405
Net receipts/(payments)	5,065	15,184	**20,249**	(17,699)
Transfers between funds	7,720	(7,720)	**-**	-
Cash invested at 6 April 2022	20,005	24,234	**44,239**	61,938
Cash invested at 5 April 2023	32,790	31,698	**64,488**	44,239

These unaudited financial statements have been subjected to independent examination. See report on page 5.

STATEMENT OF ASSETS AND LIABILITIES
AS AT 5 APRIL 2023

	Unrestricted funds £	Endowment funds £	Total 2023 £	Total 2022 £
Investments				
Overseas fixed interest securities	-	1,364,154	**1,364,154**	1,444,435
UK equities	-	27,116	**27,116**	27,535
Overseas equities	-	162,000	**162,000**	500,999
Alternative investment	-	259,555	**259,555**	-
Other trust assets	-	1	**1**	-
Cash	32,790	31,698	**64,488**	44,239
Total assets	32,790	1,844,524	**1,877,314**	2,017,208
Liabilities				
Professional fees payable	2,819	-	**2,819**	2,685

Approved by the Trustee and authorised for issue on..and signed on its behalf:

SMH
………………………………………..

HSBC Trust Company (UK) Limited

These unaudited financial statements have been subjected to independent examination. See report on page 5.

APPENDIX 1
BREAKDOWN OF CHARITABLE GRANTS

Institutions	Number of grants	Amount £
University Hospitals Dorset NHS Charity	1	3,000
Cancer Research UK	1	3,000
National Animal Welfare Trust	1	3,000
The Friends of NSPCC UK Limited	1	3,000
The People's Dispensary for Sick Animals	1	3,000
Scope	1	3,000
Versus Arthritis	1	3,000
	7	**21,000**

These unaudited financial statements have been subjected to independent examination. See report on page 5.

THE JOAN LYNETTE DALTON CHARITABLE TRUST

England & Wales - Charity number 1154521

Accounts

THE JOAN LYNETTE DALTON CHARITABLE TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2022

Charity Number 1154521

THE JOAN LYNETTE DALTON CHARITABLE TRUST

CONTENTS PAGE

THE JOAN LYNETTE DALTON CHARITABLE TRUST

REFERENCE AND ADMINISTRATION DETAILS

Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J Coyle J Hewitson P M Spencer
Trust Manager	S Hill
Principal Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	Frances Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Bankers	HSBC Bank plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 5 APRIL 2022

The Trustee presents its report together with the financial statements of the charity for the year ended 5 April 2022, 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.

The purchase and sale of investments results from the day to day management of the investment portfolio by the Investment Manager. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management

The Joan Lynette Dalton Charitable Trust is an unincorporated trust and is constituted under a deed of settlement dated 27 December 2012. The trust is a registered charity (no.1154521).

The Corporate Trustee has appointed a designated trust manager to look after the charity. The Investment Manager reviews the performance and provides recommendations on the structure of the investment portfolios.

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

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was the variability of investment returns.

Objectives and activities

The objectives of the charity are to pay or to apply the income of the trust for the benefit of such registered, excepted and exempt charities as the Trustee in its sole discretion shall decide, in accordance with the terms of the governing document. Charitable payments may also be made from the capital fund at the discretion of the Trustee.

This is performed through the awarding of grants, in accordance with the terms of the governing document. The Trustee considers grant making an effective method of delivering these objectives. Grants are awarded at the discretion of the Trustee, guided by a letter of wishes provided by the late Joan Lynette Dalton.

Achievements and performance

During the year 11 (2021:7) grants totalling £32,000 (2021: £11,456) were awarded to charitable institutions, in accordance with the terms of the governing document. No grants were awarded to individuals in either year. The beneficiaries are disclosed in Appendix 1 of the financial statements.

Financial review

The charity originally received donations under the terms of the deed of settlement. The fund generated investment income of £28,360 (2021: £32,566) in the year to fund its charitable activities. The expenditure on charitable activities was £48,905 (2021: £23,929), of which £32,000 (2021: £11,456) was charitable expenditure in the form of grants to charitable institutions. The level of investment income generated in the year was considered satisfactory and the market value of the investments moved in line with the underlying securities.

Investment policy

In accordance with the governing document, the Trustee has the power to invest in such stocks, shares, investments and property as they see fit. The Trustee engaged HSBC UK Bank plc 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.

Reserves policy

The unrestricted funds, which are the free reserves of the charity and which are represented by the income arising, are paid over to beneficiaries throughout the year. It is not the policy of the trust to maintain specific reserves.

The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

Public benefit

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives they have set.

Plans for the future

The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties

The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the charity pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

Statement of Trustee's responsibilities in relation to the financial statements
The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of it's financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity. This enables them to ascertain the financial position of the charity and enables them to ensure the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the trust deed.

The Trustee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustee and signed on its behalf:

....

HSBC Trust Company (UK) Limited

Date:......28/12/2022............

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEE OF THE JOAN LYNETTE DALTON CHARITABLE TRUST

I report to the Trustee on my examination of the financial statements of The Joan Lynette Dalton Charitable Trust for the year ended 5 April 2022, which are set out on pages 6 to 7.

Responsibilities and basis of report

As the Trustee of the trust 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 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity's 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

Frances Millar

Frances Millar ACA
Chartered Accountant
The Institute of Chartered Accountants in England and Wales

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

Date: 03-Jan-2023

THE JOAN LYNETTE DALTON CHARITABLE TRUST

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2022

	Unrestricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
Receipts				
Investment income	28,360	-	**28,360**	32,566
	28,360	-	**28,360**	32,566
Investment sale proceeds				
Proceeds from the sale of investments	-	1,088,346	**1,088,346**	1,388,059
Total receipts	28,360	1,088,346	**1,116,706**	1,420,625
Payments				
Cost of generating funds				
Investment service charge	-	12,700	**12,700**	15,927
Charitable activities				
Grants paid	32,000	-	**32,000**	11,456
Other allocated costs	16,905	-	**16,905**	12,473
Governance costs				
Independent examiner's fee	2,557	-	**2,557**	2,484
	51,462	12,700	**64,162**	42,340
Investment purchases				
Payments for purchases of investments	-	1,070,243	**1,070,243**	1,355,562
Total payments	51,462	1,082,943	**1,134,405**	1,397,902
Net receipts/(payments)	(23,102)	5,403	**(17,699)**	22,723
Transfers between funds	13,920	(13,920)	-	-
Cash invested at 6 April 2021	29,187	32,751	**61,938**	39,215
Cash invested at 5 April 2022	20,005	24,234	**44,239**	61,938

These unaudited financial statements have been subjected to independent examination. See report on page 5.

THE JOAN LYNETTE DALTON CHARITABLE TRUST

STATEMENT OF ASSETS AND LIABILITIES
AS AT 5 APRIL 2022

	Unrestricted funds £	Endowment funds £	Total 2022 £	Total 2021 £
Investments				
UK fixed interest securities	-	-	-	57,802
Overseas fixed interest securities	-	1,444,435	**1,444,435**	1,392,662
UK equities	-	27,535	**27,535**	27,750
Overseas equities	-	500,999	**500,999**	382,454
Cash	20,005	24,234	**44,239**	61,938
Total assets	20,005	1,997,203	**2,017,208**	1,922,606
Liabilities				
Professional fees payable	2,685	-	**2,685**	2,555

Approved by the Trustee and authorised for issue on....28/12/2022...............and signed on its behalf:

.........Smn.....SLHu.........

HSBC Trust Company (UK) Limited

These unaudited financial statements have been subjected to independent examination. See report on page 5.

APPENDIX 1
BREAKDOWN OF CHARITABLE GRANTS

Institution	Number of grants	Amount £
Bournemouth Hospital Charity	1	2,900
Cancer Research UK	1	2,900
Diabetes UK	1	2,900
National Animal Welfare Trust	1	2,900
National Rheumatoid Arthritis Society	1	2,900
National Society for the Prevention of Cruelty to Children	1	2,900
People's Dispensary for Sick Animals	1	2,900
Royal Trinity Hospice	1	2,900
Salisbury Hospice Charity	1	3,000
Scope	1	2,900
Versus Arthritis	1	2,900
	11	**32,000**

THE JOAN LYNETTE DALTON CHARITABLE TRUST

England & Wales - Charity number 1154521

Accounts

THE JOAN LYNETTE DALTON CHARITABLE TRUST

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2021

Charity Number 1154521

CONTENTS PAGE

REFERENCE AND ADMINISTRATION DETAILS

Corporate Trustee	HSBC Trust Company (UK) Limited
Current Directors of Corporate Trustee	J Coyle J Hewitson P M Spencer
Trust Manager	S Hill
Principle Office	Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Independent Examiner	F Millar ACA RSM UK Tax and Accounting Limited Highfield Court Tollgate Chandlers Ford Eastleigh Hampshire SO53 3TY
Bankers	HSBC Bank Plc Forum 1 The Forum Parkway Whiteley Fareham Hampshire PO15 7PA
Investment Managers	HSBC UK Bank PLC 1 Centenary Square Birmingham B1 1HQ

REPORT OF THE TRUSTEE
FOR THE YEAR ENDED 5 APRIL 2021

The Trustee presents its 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.

The purchase and sale of investments results from the day to day management of the investment portfolio by the Investment Manager. In accordance with the Charities Act, the financial statements have been prepared on the receipts and payments basis given that the definition of gross income excludes the receipt of any endowment, loans and proceeds from the sale of investments or fixed assets.

Structure, government and management
The Joan Lynette Dalton Charitable Trust is an unincorporated trust and is constituted under a deed of settlement dated 27 December 2012. The trust is a registered charity (no.1154521).

The Corporate Trustee has appointed a designated trust manager to look after the charity. The Investment Manager reviews the performance and provides recommendations on the structure of the investment portfolios.

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

The Trustee has examined the major strategic, business and operational risks which the charity faces and confirms that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to mitigate these risks. The main risk in the year was the variability of investment returns.

Objectives and activities
The objectives of the charity are to pay or to apply the income of the trust for the benefit of such registered, excepted and exempt charities as the Trustee in its sole discretion shall decide, in accordance with the terms of the governing document. Charitable payments may also be made from the capital fund at the discretion of the Trustee.

This is performed through the awarding of grants, in accordance with the terms of the governing document. The Trustee considers grant making an effective method of delivering these objectives. Grants are awarded at the discretion of the Trustee, guided by a letter of wishes provided by the late Joan Lynette Dalton.

Achievements and performance
During the year 7 (2020:15) grants totalling £11,456 (2020: £49,956) were awarded to charitable institutions, in accordance with the terms of the governing document. No grants were awarded to individuals in either year. The beneficiaries are disclosed in Appendix 1 of the financial statements.

Financial review
The charity originally received donations under the terms of the deed of settlement. The fund generated investment income of £32,566 (2020: £46,362) in the year to fund its charitable activities. The expenditure on charitable activities was £23,929 (2020: £59,889), of which £11,456 (2020: £49,956) was charitable expenditure in the form of grants to charitable institutions. The level of investment income generated in the year was considered satisfactory and the market value of the investments moved in line with the underlying securities.

Investment policy
In accordance with the governing document, the Trustee has the power to invest in such stocks, shares, investments and property as they see fit. The Trustee engaged HSBC UK Bank plc 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.

Reserves policy
The unrestricted funds, which are the free reserves of the charity and which are represented by the income arising, are paid over to beneficiaries throughout the year. It is not the policy of the trust to maintain specific reserves.

The expendable endowment funds represent those assets which are held permanently by the charity and are principally investments. Income arising on the endowment fund can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. The Trustee has the power to convert this fund into income.

Public benefit
We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustee considers how planned activities will contribute to the aims and objectives they have set.

Plans for the future
The Trustee intends to continue providing grants in a similar way to the recent past whilst retaining flexibility as to the timing and scale of grant making.

Related parties
The Corporate Trustee and the Investment Manager are both wholly owned subsidiaries of HSBC Holdings plc.

In addition to the fees shown on page 6, as a result of the acquisition and disposal of investments, the charity pays transaction charges to HSBC Bank plc. The charges are calculated on a sliding scale at a percentage of the transactions value plus VAT and are added to or deducted from the cost of the investments or the disposal proceeds in accordance with UK standard accounting practice.

Statement of Trustee's responsibilities in relation to the financial statements
The law applicable to charities in England and Wales requires the Trustee to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, giving a true and fair view, the Trustee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustee is responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) 2008 Regulations and the provisions of the Trust Deed.

The Trustee is responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustee and signed on its behalf:

SHH

……………………………………….

HSBC Trust Company (UK) Limited

Date: 19/1/22…………………………………

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEE OF THE JOAN LYNETTE DALTON CHARITABLE TRUST

I report to the Trustee on my examination of the financial statements of The Joan Lynette Dalton Charitable Trust for the year ended 5 April 2021, which are set out on pages 6 to 7.

Responsibilities and basis of report

As the Trustee of the trust 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 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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the financial statements present a 'true and fair view' and my report is limited to those specific matters set out in the independent examiner's statement.

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 giving me reasonable cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity's 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.

Frances Millar

Frances Millar ACA
The Institute of Chartered Accountants in England and Wales
Chartered Accountant

On behalf of RSM UK Tax and Accounting Limited
Chartered Accountants
Highfield Court
Tollgate
Chandlers Ford
Eastleigh
Hampshire
SO53 3TY

Date: 21-Jan-2022

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2021

	Unrestricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
Receipts				
Investment income	32,566	-	**32,566**	46,362
	32,566	-	**32,566**	46,362
Investment sale proceeds				
Proceeds from the sale of investments	-	1,388,059	**1,388,059**	823,447
Total receipts	32,566	1,388,059	**1,420,625**	869,809
Payments				
Cost of generating funds				
Investment service charge		15,927	**15,927**	16,468
Charitable activities				
Grants paid	11,456	-	**11,456**	49,956
Other allocated costs	12,473	-	**12,473**	9,933
Governance costs				
Independent examiner's fee	2,484	-	**2,484**	2,412
	26,413	15,927	**42,340**	78,769
Investment purchases				
Payments for purchases of investments	-	1,355,562	**1,355,562**	793,076
Total payments	26,413	1,371,489	**1,397,902**	871,845
Net receipts/(payments)	6,153	16,570	**22,723**	(2,036)
Transfers between funds	14,254	(14,254)	-	-
Cash invested at 6 April 2020	8,780	30,435	**39,215**	41,251
Cash invested at 5 April 2021	29,187	32,751	**61,938**	39,215

These unaudited financial statements have been subjected to independent examination. See report on page 5.

STATEMENT OF ASSETS AND LIABILITIES
AS AT 5 APRIL 2021

	Unrestricted funds £	Endowment funds £	Total 2021 £	Total 2020 £
Investments				
UK fixed interest securities	-	57,802	**57,802**	220,683
Overseas fixed interest securities	-	1,392,662	**1,392,662**	240,855
UK equities	-	27,750	**27,750**	26,158
Overseas equities	-	382,454	**382,454**	509,816
Alternative investment	-	-	-	535,076
Other trust assets	-	-	-	1
Cash	29,187	32,751	**61,938**	39,215
Total assets	29,187	1,893,419	**1,922,606**	1,571,804
Liabilities				
Professional fees payable	2,555	-	**2,555**	2,480

Approved by the Trustee and authorised for issue on……19/1/22……………………and signed on its behalf:

SHH
………………………………………..

HSBC Trust Company (UK) Limited

These unaudited financial statements have been subjected to independent examination. See report on page 5.

APPENDIX 1
BREAKDOWN OF CHARITABLE GRANTS

Institution	Number of grants	Amount £
Bournemouth Hospital Charity	1	1,637
Cancer Research UK	1	1,637
National Animal Welfare Trust	1	1,637
National Society for the Prevention of Cruelty to Children	1	1,637
People's Dispensary for Sick Animals	1	1,637
Scope	1	1,637
Versus Arthritis	1	1,637
	7	**11,459**