

**THE DANIELL TRUST**

**Charity Number 1176166  
Company Number CE012592**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

# THE DANIELL TRUST

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# **THE DANIELL TRUST**

## **TRUSTEES' REPORT**

### ***FOR THE YEAR ENDED 5 APRIL 2022***

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The Trustees present their report and financial statements for the year ended 5 April 2022.

The Trustees' report has been prepared in accordance with the Trust's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019). The financial statements have been prepared on a receipts and payments basis.

#### **Objectives and Activities**

The Trustees have reviewed the objectives of the charity as part of a CIO application. The objectives of the Trust are summarised as followed:-

1. We support the care and education of children or others with severe learning difficulties.
2. We also support environmental conservation charities, including those with a wildlife focus combined with local community engagement.

#### **Achievements and Performance**

In planning the charity's activities, the Trustees have paid due regard to the Charity Commission's guidance on public benefit. The Trust has established its grant-making policy to achieve its objects for the public benefit to improve the care and education of children (or others) with severe learning difficulties and to encourage environmental conservation (including of wildlife and buildings).

The beneficiaries of the grants are from all sectors of society and the Trust consider all applications where they fit with the objectives of the Trust. The grants in the period have been to community trusts, wildlife charities, children's centres and organisations that assist young people with special needs.

The charity's income for the period was all derived from investments. No fund raising activities were carried out.

#### **Financial Review**

The charity's income for the year amounted to £59,725 (2021: £70,562), during the year £60,000 (2021: £60,000) was committed for donations.

In line with their plans for the future (see below) Trustees took the decision to shelter the Trust's investments from fluctuations in the stock market. During the year, £653,723 was raised from the sale of a number of the Trust's less predictable investments. This sum is now held as a cash asset within the investment portfolio.

# **THE DANIELL TRUST**

## **TRUSTEES' REPORT (Continued)**

***FOR THE YEAR ENDED 5 APRIL 2022***

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### **Reserves and Investment Policy**

The Trustees aim to make investments where possible, that are compatible with the charity's ethical objectives. The Trustees review the capital and income performance of their investment strategy on an annual basis. Assets of the charity are invested in a well-diversified portfolio consisting of funds that invest in different countries, sectors and asset classes.

The Trustees do not set an amount of the Trust's earned income for reinvestment or to build reserves. The Trustee's objective of achieving a growing income over time can be met solely through its investment strategy. The charity operation does not currently require a reserve. It is the policy of the Trustees that net accrued dividend income, that being the total less anticipated operating expenses, will, on an annual basis, be spent entirely on the causes that Trustees agree to support.

### **Plans for the Future**

The Trustees have agreed that they will aim to wind up the trust within three years by making one-off larger grants to organisations that will both support the Charity's objectives and leave a lasting legacy in memory of Anthony and Noreen Daniell. During the current year, the Trustees engaged a consultant, to formulate a strategy and detailed plan to enable them to locate suitable beneficiaries and allow them to wind up the Charity.

### **Structure and Governance**

The Trust was constituted under a Trust deed dated 30 November 1993. This was converted to a Charitable Incorporated Organisation (CIO) on 7 December 2017.

At the Trustees' meetings, the Trustees agree the broad strategy and areas of activity for the Trust including consideration of grant making, investment, reserves and risk management. There shall be at least three Trustees. Additional Trustees can be appointed at any Trustees' meeting or at a special meeting of the Trustees.

### **Recruitment and Appointment of Trustees**

In view of the decision to wind up the Charity, it is unlikely that additional Trustees will be appointed although if a new Trustee was required, they would be provided with a copy of the Trust Deed and have a meeting with the existing Trustees to explain the aims and objectives of the Trust.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the accounts comply with the Charities act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE DANIELL TRUST

## TRUSTEES' REPORT (Continued)

**FOR THE YEAR ENDED 5 APRIL 2022**

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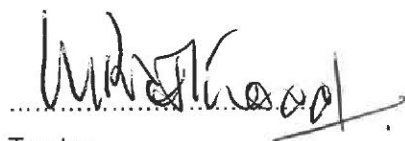
### Reference and Administrative Details

The Daniell Trust is a Charitable Incorporated Organisation No. CE012592, registered by the Charity Commission for England and Wales No. 1176166 on the 7 December 2017.

**Trustees** Odette Murray  
William Prestwood  
Keith Bennett  
Carmen Cullis  
Katie Edwards

**Principal Office** 1 Brassey Road  
Old Potts Way  
Shrewsbury  
Shropshire  
SY3 7FA

The Trustees' report was approved by the Board of Trustees and signed on their behalf by



Trustee

Dated 16.1.2023

**THE DANIELL TRUST**

**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF 5 APRIL 2022**

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I report to the Trustees on my examination of the financial statement of The Daniell Trust for the year ended 5 April 2022.

**Responsibilities and basis of report**

As the Trustees 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).

The Trustees have engaged Dyke Yaxley, a firm of which I am a director, to provide bookkeeping services to The Daniell Trust. I have considered the guidance contained in the FRC's Revised Ethical Standard and concluded that the provision of bookkeeping service does not pose a threat to my integrity, objectivity and independence as an examiner, and does not impact on my ability to carry out this independent examination.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(b) of the 2011 Act.

I have completed my examination. I confirm that no 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 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 accounts set out in the Charities (Accounts and reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Ian Walsh FCA  
Dyke Yaxley  
1 Brassey Road  
Old Potts Way  
Shrewsbury  
Shropshire  
SY3 7FA

Dated .....

**THE DANIELL TRUST****RECEIPTS AND PAYMENTS ACCOUNTS****FOR THE YEAR ENDED 5 APRIL 2022**

	<b>Unrestricted Funds</b>	<b>Unrestricted Funds</b>
	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Receipts</b>		
Investment Income	48,593	63,408
Interest	6	18
Other Income	11,126	7,136
	<hr/>	<hr/>
	59,725	70,562
 <b>Receipts from sale of investments</b>	 653,723	 546,848
	<hr/>	<hr/>
<b>Total receipts</b>	<b>713,448</b>	<b>617,410</b>
	<hr/>	<hr/>
 <b>Payments</b>		
Donations	60,000	60,000
Accountants' Fees		
Management Support	1,260	2,100
Independent Examination	-	1,152
Other	-	334
Bank Charges	96	-
Sundry	4,112	375
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	65,468	63,961
 <b>Purchase of investments</b>	 -	 580,022
	<hr/>	<hr/>
<b>Total payments</b>	<b>65,468</b>	<b>643,983</b>
	<hr/>	<hr/>
 <b>Net of receipts/ (payments)</b>	 647,980	 (26,573)
 <b>Cash funds at 6 April 2020/21</b>	 45,096	 71,669
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<b>Cash funds at 5 April 2022/21</b>	<b>693,076</b>	<b>45,096</b>
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# THE DANIELL TRUST

## STATEMENTS OF ASSETS AND LIABILITIES

FOR THE YEAR ENDED 5 APRIL 2022

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	2022 £	2021 £
<b>Cash Funds</b>		
Cash at Bank and in hand	693,076	45,096

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Investment assets	Fund	Cost	Market Value	Market Value
Value as at 30 April 2022/21	Unrestricted	883,262	964,203	1,538,830

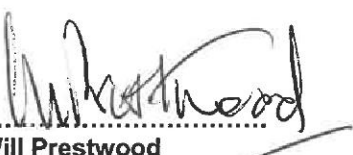
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There have been no purchase of investments for the year ended 5 April 2022.

Liabilities	Fund	Amount due	Amount due
Accountant's fee 2022	Unrestricted	2,394	-
Accountant's fee 2021	Unrestricted	1,824	1,824

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The financial statements were approved by the Trustees on .....

  
.....  
**Will Prestwood**  
Trustee



## **CHARITY NAME**

## **NOTES TO THE FINANCIAL STATEMENTS**

***FOR THE YEAR ENDED 5 APRIL 2022***

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### **Notes to the financial statements**

#### **1. Trustee Remuneration and expenses**

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2021: None).

No trustees (2021: One) were reimbursed expenses of (2021: £305).

#### **2. Bookkeeping fees**

Within the accountants' fee (page 5) is management support of £1,260, which relates to the bookkeeping support provided by Dyke Yaxley.

