

THE DANIELL TRUST

Charity Registration Number 1176166

Company number CE012592

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

THE DANIELL TRUST

CONTENTS

	Page
Trustees' Report	1 – 3
Independent Examiner's Report	4
Receipts and Payments Account	5
Statement of Assets and Liabilities	6
Notes to the Financial Statement	7

THE DANIELL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their report and financial statements for the year ended 5 April 2023.

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 £58,643 (2022: £59,725) during the year £73,000 (2022: £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, £95,818 (2022: £653,723) was raised from the sale of a number of the Trust's less predictable investment's. 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 2023

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's 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 2023

Reference and Administrative Details

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

Trustees	Odette Murray Will 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

THE DANIELL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

I report to the Trustees on my examination of the financial statement of The Daniell Trust for the year ended 5 April 2023, which are set out on pages 5 to 7.

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 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 Act. 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 financial statements 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 financial statements to be reached.

Audrey Williams FCCA
Dyke Yaxley
1 Brassey Road
Old Potts Way
Shrewsbury
Shropshire
SY3 7FA

Dated

THE DANIELL TRUST**RECEIPTS AND PAYMENTS ACCOUNT****FOR THE YEAR ENDED 5 APRIL 2023**

	Unrestricted Funds	Unrestricted Funds
	2023	2022
	£	£
Receipts		
Investment Income	54,163	48,593
Interest	4,480	11,132
	<hr/>	<hr/>
	58,643	59,725
Receipts from sale of investments	95,818	653,723
	<hr/>	<hr/>
Total receipts	154,461	713,448
	<hr/>	<hr/>
Payments		
Donations	73,000	60,000
Accountants' Fees		
Management Support	2,100	1,260
Independent Examination	3,330	-
Other	888	-
Bank Charges	72	96
Consultancy Fees	10,575	-
Sundry	-	4,112
	<hr/>	<hr/>
	89,965	65,468
Purchase of investments	-	-
	<hr/>	<hr/>
Total payments	89,965	65,468
	<hr/>	<hr/>
Net of receipts/ (payments)	64,496	647,980
Cash funds at 6 April 2022/21	693,076	45,096
	<hr/>	<hr/>
Cash funds at 5 April 2023/22	757,572	693,076
	<hr/>	<hr/>

THE DANIELL TRUST

STATEMENT OF ASSETS AND LIABILITIES

FOR THE YEAR ENDED 5 APRIL 2023

	2023	2022
	£	£
Cash Funds		
Cash at Bank and in hand	757,572	693,076

Investment Assets	Fund	Cost	Market Value	Market Value
Value as at 30 April 2023/22	Unrestricted	800,713	817,468	964,203

There have been no purchase of investments for the year ended 5 April 2023.

Liabilities	Fund	Amount due	Restated Amount due
Accountant's fee	Unrestricted	3,576	6,318

The financial statements were approved by the Trustees on

.....
Will Prestwood
Trustee

THE DANIELL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

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 (2022: None).

No trustees were reimbursed expenses (2022: None).

2. Bookkeeping fees

Within the accountants' fee (page 5) is management support of £2,100 (2022: £1,260), which relates to the bookkeeping support provided by Dyke Yaxley.

Document Activity Report

Document Sent	Tue, 05 Dec 2023 13:29:02 GMT
Document Approval Status	Pending

Approval Activity Summary

William Prestwood	E-Sign Pending
Audrey Williams	E-Sign Pending

Document Activity History

Document history shows most recent activity first

Date	Activity
Wed, 17 Jan 2024 17:19:32 GMT	William Prestwood viewed the document
Tue, 16 Jan 2024 21:07:18 GMT	William Prestwood viewed the document
Mon, 15 Jan 2024 17:45:58 GMT	Carmen Culliss viewed the document
Tue, 09 Jan 2024 15:32:17 GMT	Keith Bennett viewed the document
Tue, 09 Jan 2024 15:32:16 GMT	Keith Bennett viewed the document
Mon, 11 Dec 2023 12:14:51 GMT	William Prestwood viewed the document
Mon, 11 Dec 2023 11:55:16 GMT	Keith Bennett viewed the document
Mon, 11 Dec 2023 11:50:51 GMT	Keith Bennett viewed the document
Mon, 11 Dec 2023 11:47:36 GMT	Keith Bennett viewed the document
Mon, 11 Dec 2023 11:47:25 GMT	Keith Bennett viewed the document
Fri, 08 Dec 2023 18:32:14 GMT	Keith Bennett viewed the document
Fri, 08 Dec 2023 18:13:23 GMT	William Prestwood viewed the document
Fri, 08 Dec 2023 18:13:23 GMT	William Prestwood viewed the document
Fri, 08 Dec 2023 18:12:50 GMT	William Prestwood viewed the document
Fri, 08 Dec 2023 18:12:50 GMT	William Prestwood viewed the document

You can verify that this is a genuine Portal document by uploading it to the following secure web page:

<http://dy.accountantspace.co.uk/messages/VerifyDocument>

Fri, 08 Dec 2023 18:12:48 GMT	William Prestwood viewed the document
Fri, 08 Dec 2023 18:12:03 GMT	William Prestwood viewed the document
Tue, 05 Dec 2023 16:02:39 GMT	Odette Murray viewed the document
Tue, 05 Dec 2023 13:33:07 GMT	Carmen Culliss viewed the document

You can verify that this is a genuine Portal document by uploading it to the following secure web page:

<http://dy.accountantspace.co.uk/messages/VerifyDocument>