



CHARITY COMMISSION  
FOR ENGLAND AND WALES

## Trustees' Annual Report for the period

From 1<sup>st</sup> January 2024 Period start date To 31<sup>st</sup> December 2024 Period end date.

Charity name: The Sally Odell Charitable Trust

Charity registration number: 1180054

## Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The charity is a non-profit-making body whose objectives are to promote safety within the community in the historic port and fishing town of Kinsale, County Cork, Ireland (including the surrounding coastal areas) for public benefit and future generations.
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	Donation to the RNLI to help fund the Kinsale Lifeboat.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The trustees have had regard to the guidance issued by the Charity Commission 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	
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	<b>The charity made one grant of £83,080 towards the re-fit of the Kinsale RNLI Lifeboat.</b>

### 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	The charity has invested funds, which have decreased in value.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Trust intends to retain the original capital (£800,000) in order that it may provide regular grants to promote safety within the community in the historic port and fishing town of Kinsale, County Cork, Ireland
Amount of reserves held	Para 1.22	£819,835
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		



## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	<b>Trust deed</b>
How is the charity constituted? (e.g. unincorporated association, CIO)	Para 1.25	<b>A Trust has been implemented with 3 trustees.</b>
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	<p><b>Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.</b></p> <p><b>In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.</b></p>

### 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	
Other		

## Reference and Administrative details

Charity name	The Sally Odell Charitable Trust
Other name the charity uses	N/A
Registered charity number	1180054
Charity's principal address	C/O 43 Haymakers Lane Ashford Kent TN23 4GL

## 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	Sarah Clark	Trustee		
2	Alison Stratford	Trustee		
3	Ralph Sanders	Trustee		
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	
None	

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
None		

## 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

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

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## Exemptions from disclosure

### Reason for non-disclosure of key personnel details

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### Other optional information

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### Declarations

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Ralph Sanders	
Position (eg Secretary, Chair, etc)	Trustee	

Date 24 / 5 / 2025

**REGISTERED CHARITY NUMBER: 1180054**

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024  
FOR  
THE SALLY ODELL CHARITABLE TRUST**

Gibbons Mannington & Phipps LLP  
Chartered Accountants  
82 High Street  
Tenterden  
Kent  
TN30 6JG



**THE SALLY ODELL CHARITABLE TRUST**  
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**FOR THE YEAR ENDED 31 DECEMBER 2024**

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## **THE SALLY ODELL CHARITABLE TRUST**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024**

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The charity is a non-profit making body whose objectives are to promote safety within the community in the historic port and fishing town of Kinsale, County Cork, Ireland (including the surrounding coastal areas) for public benefit and future generations.

##### **Significant activities**

The charity has previously made a donation to the RNLI to help fund the Kinsale Lifeboat. There have not been any donations this year.

##### **Public benefit**

The trustees have taken notice to the guidance issued by the Charity Commission with regard to public benefit.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The trustees intend to retain the original capital in order that it may provide regular grants to promote safety within the community in the historic port and fishing town of Kinsale, County Cork, Ireland.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### **Charity constitution**

A trust has been implemented with three trustees.

##### **Recruitment and appointment of new trustees**

Apart from the first charity trustees, every trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees.

In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Trust.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1180054

##### **Principal address**

43 Haymakers Lane  
Ashford  
Kent  
TN23 4GL

##### **Trustees**

R J Sanders ACSI DipPFS  
Ms A R Stratford  
Ms S Clark

**THE SALLY ODELL CHARITABLE TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**

Gibbons Mannington & Phipps LLP  
Chartered Accountants  
82 High Street  
Tenterden  
Kent  
TN30 6JG

Approved by order of the board of trustees on 24 April 2025 and signed on its behalf by:

R J Sanders ACSI DipPFS - Trustee



## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SALLY ODELL CHARITABLE TRUST**

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### **Independent examiner's report to the trustees of The Sally Odell Charitable Trust**

I report to the charity trustees on my examination of the accounts of The Sally Odell Charitable Trust (the Trust) for the year ended 31 December 2024.

### **Responsibilities and basis of report**

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

David Ashby FCCA ACA

Gibbons Mannington & Phipps LLP  
Chartered Accountants  
82 High Street  
Tenterden  
Kent  
TN30 6JG

24 April 2025

**THE SALLY ODELL CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

		<b>2024 Unrestricted fund £</b>	<b>2023 Total funds £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Investment income	2	<b>18,044</b>	15,764
<b>EXPENDITURE ON Charitable activities</b>			
Donations		<b>83,080</b>	20,000
Other		<b>10,473</b>	10,871
<b>Total</b>		<b>93,553</b>	30,871
Net gains on investments		<b>62,077</b>	55,840
<b>NET INCOME/(EXPENDITURE)</b>		<b>(13,432)</b>	40,733
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>833,267</b>	792,534
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>819,835</b>	833,267

The notes form part of these financial statements

# THE SALLY ODELL CHARITABLE TRUST

## BALANCE SHEET 31 DECEMBER 2024

		<b>2024 Unrestricted fund £</b>	<b>2023 Total funds £</b>
<b>FIXED ASSETS</b>	Notes		
Investments	8	<b>820,383</b>	833,139
<b>CURRENT ASSETS</b>			
Cash at bank		<b>443</b>	1,494
<b>CREDITORS</b>			
Amounts falling due within one year	9	<b>(991)</b>	(1,366)
<b>NET CURRENT ASSETS</b>		<b>(548)</b>	128
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>819,835</b>	833,267
<b>NET ASSETS</b>		<b>819,835</b>	833,267
<b>FUNDS</b>	10		
Unrestricted funds		<b>819,835</b>	833,267
<b>TOTAL FUNDS</b>		<b>819,835</b>	833,267

The financial statements were approved by the Board of Trustees and authorised for issue on 24 April 2025 and were signed on its behalf by:

R J Sanders ACSI DipPFS - Trustee

The notes form part of these financial statements



## THE SALLY ODELL CHARITABLE TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Investments**

Listed investments are included at market value at the year end. Gains and losses on disposal and revaluation of investments are charged or credited to the Statement of Financial Activities.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

There are currently no restricted funds.

##### **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

# THE SALLY ODELL CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2024

### 2. INVESTMENT INCOME

	2024 £	2023 £
Fixed asset investment income	<u>18,044</u>	<u>15,764</u>

### 3. GRANTS PAYABLE

	2024 £	2023 £
Donations	<u>83,000</u>	<u>20,000</u>

The total grants paid to institutions during the year was as follows:

	2024 £	2023 £
Royal National Lifeboat Institution	<u>83,000</u>	<u>20,000</u>

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

### 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	<u>15,764</u>
<b>EXPENDITURE ON Charitable activities</b>	
Donations	20,000
Other	<u>10,871</u>
<b>Total</b>	<u>30,871</u>
Net gains on investments	<u>55,840</u>
<b>NET INCOME</b>	40,733
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	792,534

**THE SALLY ODELL CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

Unrestricted fund £
<b>833,267</b>

**TOTAL FUNDS CARRIED FORWARD**

**6. INDEPENDENT EXAMINERS FEES**

The independent examiner's remuneration represents the fee for examination of the accounts of £984 (2023: £960).

**7. INVESTMENT MANAGEMENT COSTS**

Investment management costs totalling £9,877 (£9,735 - 2023) were charged during the year.

**8. FIXED ASSET INVESTMENTS**

	Unlisted investments £	Cash and settlements pending £	Totals £
<b>MARKET VALUE</b>			
At 1 January 2024	<b>817,949</b>	<b>15,190</b>	<b>833,139</b>
Additions	<b>17,492</b>	-	<b>17,492</b>
Disposals	<b>(83,115)</b>	<b>(9,325)</b>	<b>(92,440)</b>
Revaluations	<b>62,192</b>	-	<b>62,192</b>
At 31 December 2024	<b>814,518</b>	<b>5,865</b>	<b>820,383</b>
<b>NET BOOK VALUE</b>			
At 31 December 2024	<b>814,518</b>	<b>5,865</b>	<b>820,383</b>
At 31 December 2023	817,949	15,190	833,139

There were no investment assets outside the UK.

The cost of portfolio investments is £710,317 as at the balance sheet date.



**THE SALLY ODELL CHARITABLE TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024**

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	2023
	<b>£</b>	£
Other creditors	<b>991</b>	1,366

**10. MOVEMENT IN FUNDS**

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
<b>Unrestricted funds</b>			
General fund	<b>833,267</b>	<b>(13,432)</b>	<b>819,835</b>
<b>TOTAL FUNDS</b>	<b>833,267</b>	<b>(13,432)</b>	<b>819,835</b>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	<b>18,044</b>	<b>(93,553)</b>	<b>62,077</b>	<b>(13,432)</b>
<b>TOTAL FUNDS</b>	<b>18,044</b>	<b>(93,553)</b>	<b>62,077</b>	<b>(13,432)</b>

**Comparatives for movement in funds**

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
<b>Unrestricted funds</b>			
General fund	792,534	40,733	833,267
<b>TOTAL FUNDS</b>	792,534	40,733	833,267

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	15,764	(30,871)	55,840	40,733
<b>TOTAL FUNDS</b>	15,764	(30,871)	55,840	40,733

**THE SALLY ODELL CHARITABLE TRUST****NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2024****10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/23 £	Net movement in funds £	At 31/12/24 £
<b>Unrestricted funds</b>			
General fund	792,534	27,301	819,835
<b>TOTAL FUNDS</b>	<u>792,534</u>	<u>27,301</u>	<u>819,835</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	33,808	(124,424)	117,917	27,301
<b>TOTAL FUNDS</b>	<u>33,808</u>	<u>(124,424)</u>	<u>117,917</u>	<u>27,301</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024.