

D D MCPHAIL CHARITABLE SETTLEMENT CIO
REGISTERED CHARITY NUMBER 1197598

DORMANT ACCOUNTS AND REPORTS FOR THE PERIOD ENDED 31 MARCH 2023

TRUSTEES' ANNUAL REPORT

The Trustees present their report and dormant accounts for the period from registration as a charity on 20 January 2022 to 31 March 2023.

CHARITABLE STATUS

The D D McPhail Charitable Settlement CIO is a charity, registered in England on 20 January 2022 number 1197598. CIO means Charitable Incorporated Association.

CORRESPONDENCE & PRINCIPAL ADDRESS OF THE CHARITY

The principal address was PO Box 78190, Wimbledon, London SW19 9QL.

TRUSTEES

The Trustees set out below have held office during the period from registration on 20 January 2022 to the date of this report unless otherwise specified:

G H A de Courcy-Wheeler (Chair)

J Brake

O M Hancock

A D McPhail (appointed 13 November 2023)

B Smith

E Coley

H Jelman

M K Meeks (retired 13 November 2023)

REVIEW OF ACTIVITIES AND ACHIEVEMENTS DURING THE YEAR ENDED 31 MARCH 2023

D D McPhail Charitable Settlement CIO (registered charity number 1197598) was set up to take over the activities of the predecessor D D McPhail Charitable Settlement (registered charity number 267588). In December 2022, the Charity Commission issued an order "To authorise the transfer of assets and liabilities and the granting of an indemnity under section 105 of the Charities Act 2011" – this enabled the predecessor charity to transfer its activities to the CIO. The Boards of both entities comprise the same 7 Trustees. During this time, the CIO did not enter into any financial transactions so it had zero income, expenditure, assets, bank account, liabilities and reserves, see page 3. The activities of the predecessor charity for the year ended 5 April 2023 are available at <https://register-of-charities.charitycommission.gov.uk/charity-search/-/charity-details/267588>

EVENTS AFTER THE YEAR ENDED 31 MARCH 2023

Following the submission of application forms, new bank accounts were set up and opened by the CIO with CAF Bank Limited in May 2023. During the summer of 2023, the process of transferring the investment assets held by the predecessor charity to the CIO took place. Once that had concluded, the grantees of the predecessor charity were notified of the changes such that the CIO had accepted the grant liabilities and would remit the remaining grant instalments. Merger accounting will be adopted in the financial statements for the year ending 31 March 2024 to reflect the continuing activities of the CIO and its predecessor charity.

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The objects for which the CIO remain as for the predecessor charity, to benefit charitable institutions with charitable objectives in the United Kingdom without restriction and Trustees are requested to prefer the following objectives in making donations:

- (a) The furtherance of medical research;
- (b) The care of the disabled, particularly disabled children; and
- (c) The care of the aged and infirm.

TRUSTEES' ANNUAL REPORT (CONTINUED)

STATEMENT OF THE RESPONSIBILITIES OF THE TRUSTEES

The Trustees are required to prepare financial statements for each financial year, which give a true and fair view of the state of the charity's affairs and the surplus or deficit for the year. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for:

- Keeping adequate accounting records, which disclose with reasonable accuracy at any time the financial position of the charity;
- 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 Board of Trustees on 31 January 2024

G de Courcy-Wheeler

Chair of Trustees

D D MCPHAIL CHARITABLE SETTLEMENT CIO
REGISTERED CHARITY NUMBER 1197598

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD FROM REGISTRATION ON 20 JANUARY 2022 TO 31 MARCH 2023

	2023
TOTAL INCOME	0
	<hr/>
TOTAL EXPENDITURE	0
	<hr/>
RESERVES CARRIED FORWARD	0
	<hr/>

BALANCE SHEET AT 31 MARCH 2023

	2023
	£
Fixed Assets	0
	<hr/>
Current Assets	0
	<hr/>
	0
Creditors: Amounts falling due within one year	0
	<hr/>
Net Current (Liabilities) / Assets	0
	<hr/>
Total Assets less Current Liabilities	
Creditors: Amounts falling due after more than one year	0
	<hr/>
	0
	<hr/>
Funds	
Unrestricted	0
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The notes on page 4 & 5 form part of these dormant charity accounts.

Approved by the Board of Trustees on 31 January 2024
G de Courcy-Wheeler
 Chair of Trustees

1. ACCOUNTING POLICIES

a) General information

D D McPhail Charitable Settlement CIO is a charity registered in England and Wales. Its correspondence address is detailed on page 1.

The charity meets the public benefit entity requirements of FRS102. The principal activity of the charity is to benefit charitable institutions with charitable objectives by way of grant making.

The financial statements are presented in Sterling and this is the functional currency of the charity. The financial statements are rounded to the nearest whole pound.

b) Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice: 'Accounting and Reporting by Charities' (SORP2019), the Financial Reporting Standard applicable in the United Kingdom and Ireland (FRS102) and the Charities Act.

c) Going concern

These accounts have been prepared on the going concern basis as the Trustees consider that there are sufficient reserves available to meet the charity's liabilities as they fall due.

d) Income & expenditure

All investment income is recognised once the charity has entitlement to the resource, it is certain that the resource will be received, and that the monetary value of income can be measured with sufficient reliability.

Therefore, income from investment managers is recognised on receipt.

All expenditure is accounted for on an accruals basis and is allocated directly to charitable activities.

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure.

Grants payable are commitments made to third parties in furtherance of the charitable objectives of the charity. Single or multi-year grants are accounted for when approval has been communicated to the recipient and the Trustees have agreed to pay the grant without condition, or when conditional approval has been communicated to the recipient and any condition attaching to the grant is outside the control of the Settlement. Discounting of grant creditors to net present value as required by accounting standards is monitored annually by reference to the bank interest rate and value of long term commitments; and adjusted if material.

e) Funds

In the opinion of the Trustees, all funds held by the Settlement are unrestricted and expendable at the discretion of the Trustees in furtherance of the objectives set out in the Trust Deed.

f) Fixed asset investments

Fixed asset investments are included in the accounts at their market value at the balance sheet date.

This gives rise to unrealised gains and losses which are included on the face of the Statement of Financial Activities.

Where the valuation of investments is below original cost, an impairment provision is recorded. The impairment review is carried out on a fund by fund basis.

g) Cash and cash equivalents

Cash and cash equivalents are cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

h) Judgments in applying accounting policies and key sources of estimation uncertainty

The Trustees do not consider there to be any significant judgements or areas of management estimation in these financial statements.

2023_03_31 financial statements ddmcs cio