

**REGISTERED CHARITY NUMBER 201794  
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**DOUGLAS ARTER FOUNDATION**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**ARA (Bristol) Limited t/a Adams Root & Associates  
Chartered Certified Accountants  
Bristol**

## **DOUGLAS ARTER FOUNDATION**

### **CHARITY INFORMATION**

**Registered Charity Number:** 201794

**Trustees:** G V Arter  
J L Hudd  
P M Yardley  
Miss B J Arter  
C E Arter

**Secretary:** Miss B J Arter

**Charity Office:** Fern Villa  
Melksham Road  
Patterdown  
Chippenham  
SN15 2NR

**Accountants:** ARA (Bristol) Ltd t/a Adams Root & Associates  
Chartered Certified Accountants  
86 Shirehampton Road  
Stoke Bishop  
Bristol  
BS9 2DR

**Bankers:** Barclays Bank Plc  
86 Queen's Road  
Clifton  
Bristol  
BS8 1RB

**Investment managers** Charles Stanley & Co Limited  
26 Queen Square  
Bath  
BA1 2HX

**DOUGLAS ARTER FOUNDATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**DOUGLAS ARTER FOUNDATION**  
**REPORT OF THE TRUSTEES OF THE DOUGLAS ARTER FOUNDATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

The Trustees present their report with the financial statements for the year ended 31<sup>st</sup> December 2022.

**Objects**

The objects of the Trust contained in the Trust Deed dated 9<sup>th</sup> December 1960 continue to be that for the Trustees to apply the trust funds for such charitable purposes, as the Trustees shall from time to time decide.

**Activities**

The Trustees current policy is to make grants to registered charities within the UK, whose activities are specifically for the benefit of the mentally and physically disabled of all ages. The Trustees make grants where they are considered to be most effective, taking into account the feasibility of projects concerned, the financial situation, funding already available, numbers of people benefiting and voluntary and self help aspects.

Applications for grants must be made by letter setting out in brief concise detail the clear objectives of the appeal. Details of funding already available, including details of self help and a timetable for the project, together with a copy of the latest audited accounts, need to be included with the application. Appeals should be for specific projects, and the Trustees do not support core costs, such as salaries, research, major development costs. All grants are made on a one off basis with no ongoing commitment. Appeals are accepted from registered charitable organisations only.

Consideration of an appeal does not guarantee a grant; this can depend on circumstances such as the number of appeals under consideration and funds available at the time. The award of a grant does not guarantee the success of any subsequent appeals. Repeat appeals may not be considered if made within a twelve month period of an earlier award.

Appeals must be addressed by post to The Secretary and enquiries by e-mail and telephone will not be accepted.

In the past it has been the practice of the trust to acknowledge all appeals, either by letter or E-Mail, prior to meetings and to write further to advise of the award of a grant or decline of an appeal. In future to cut down on costs appeals will not be acknowledged and only successful applicants will be informed after Trustee meetings. The Trustees meet four times a year, in the first week of March, June, September and December, and cheques for grants awarded will be sent by the second weekend of those months.

**Public benefit**

The Trustees consider that the trust's activities meet the requirements of the Charity Commission's guidelines on Public Benefit.

**Appointment of trustees**

Trustees are appointed by invitation and approval by the existing Trustees.

**Review**

During the year 2022, the Trust received 338 appeals. 132 grants were awarded, ranging in value from £250 to £2,500 and amounting in total to £74,500 (2021 - £64,000). 2 grants were for amounts of £250, 115 for £500, 14 for £1,000, and 1 for £2,500.

**Investment policy**

The Trustees' Investment Policy is to ensure that funds available are invested to provide distributable income to support the objects of the trust, while endeavouring to maintain the real value of the Funds over the long term. To achieve this The Trustees use the services of a Professional Investment Management Company, Charles Stanley and Co.



**DOUGLAS ARTER FOUNDATION**  
**REPORT OF THE TRUSTEES OF THE DOUGLAS ARTER FOUNDATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**Reserves**

The Trust has no specific requirement for reserves and distributes its income as needed to satisfy grants awarded.

**Risk policy**

The Trustees consider that the main area of risk is in the value of investments through adverse fluctuations in the Stock Markets. In order to minimise the risk, investments are managed by a professional Fund Manager, frequent contact is maintained and regular reviews take place. There is also the risk of loss of data maintained on a computer, but normal backup procedures are carried out, and loss of such data, whilst inconvenient, would not affect the Trust's ability to continue with its grant making activities.

**Financial results**

The Financial results for the year are disclosed in the accounts on pages 5 to 8.

During the year investments continued to be managed by Charles Stanley & Co. The Market value of the Trust's portfolio decreased by £260,409 (7.53%) against the 2021 valuation. Income increased to £123,266 an increase of £17,769 against 2021.

The Trust is able to meet all its obligations.

**Accountants**

Messrs. Adams, Root and Associates were appointed as Accountants to the Trust in 2010, and have indicated their willingness to continue.

**Trustees**

The Trustees during the Year and at the date of this report were as follows:

Mr. G.V. Arter (Chairman)

Mr. J. C.Gurney (resigned 23 March 2023)

Mr J. L. Hudd

Mr P.M. Yardley

Miss B. J. Arter

Ms C.E. Arter (appointed 08 June 2023)

**Secretary**

Miss B. J. Arter

**Post balance sheet events**

No material events have occurred since the Balance Sheet date.



**DOUGLAS ARTER FOUNDATION**

**REPORT OF THE TRUSTEES OF THE DOUGLAS ARTER FOUNDATION**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**Trustees Responsibilities**

Charity Law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity at the year end and of its activities during that year. In preparing those financial statements, the Trustees are required to:

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

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities SORP 2005 (Accounting and Reporting by Charities) and comply with the Charities (Accounts and Reports) Regulations 2005 issued under the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEE.....

TRUSTEE.....

Dated : 23rd October 2023



**REPORT OF THE ACCOUNTANTS  
TO THE TRUSTEES OF  
DOUGLAS ARTER FOUNDATION  
FOR THE YEAR ENDED 31 DECEMBER 2022**

We report on the accounts of the Trust for the year ended 31<sup>st</sup> December 2022, as set out on pages 5 to 8.

**Respective responsibilities of Trustees and Accountants**

The Trustees are responsible for the preparation of the annual financial statements of the Trust. The Trustees consider that an audit is not required for this year (under section 144 (2)) of the Charities Act 2011 (The 2011 Act)) and that an independent examination is needed.

It is our responsibility to:

- i examine the accounts (under section 145 of the 2011 Act);
- ii follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145 (5) (b) of the 2011 Act); and
- iii state whether particular matters have come to our attention.

**Basis of Accountants Report**

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes the review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, we do not express an audit opinion on the view given by the accounts.

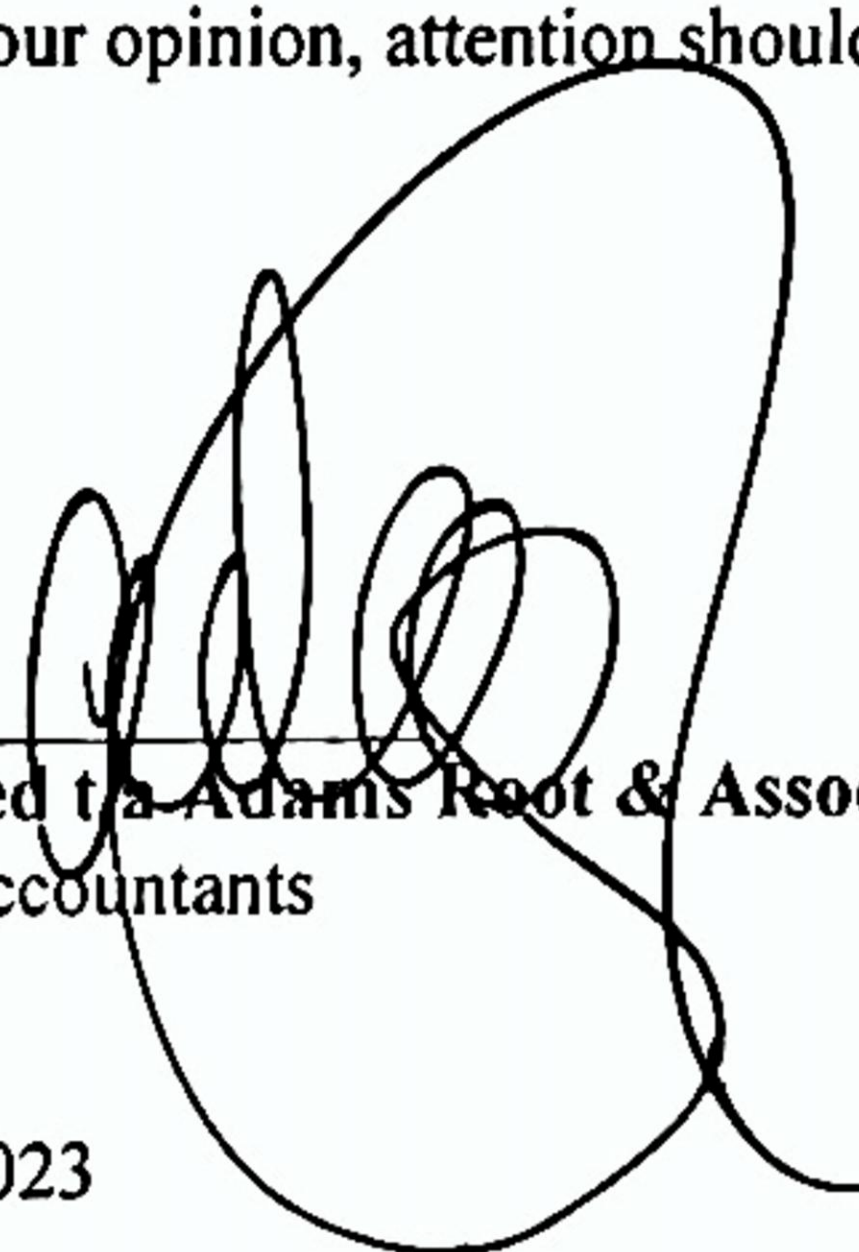
**Accountants Statement**

In connection with our examination, no matter has come to our attention:

- i which gives us reasonable cause to believe that in any material respect the requirements
  - a. to keep accounting records in accordance with section 130 of the 2011 Act; and
  - b. to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

- ii to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
ARA (Bristol) Limited t/a Adams Root & Associates  
Chartered Certified Accountants  
Bristol

Date: 23rd October 2023



**DOUGLAS ARTER FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

		2022	2021
	Notes	£	£
<b>Incoming resources from generated funds</b>			
<b>Net income from investments</b>			
Charles Stanley	2	123,266	105,497
<b>Interest received</b>			
Interest on Stamp Duty repayment		-	-
<b>Total incoming resources</b>		<u>123,266</u>	<u>105,497</u>
<b>Direct charitable expenditure</b>			
Gifts and donations – national		81,010	66,850
		<u>81,010</u>	<u>66,850</u>
<b>Costs of generating funds</b>			
Investment management fee – Charles Stanley		15,157	15,243
		<u>15,157</u>	<u>15,243</u>
<b>Governance costs</b>			
Rent		2,200	2,200
Secretary's fee	4	15,400	14,350
Independent examiners' fee		2,106	1,860
Administration expenses		911	365
Repairs		523	788
		<u>21,140</u>	<u>19,563</u>
<b>Total resources expended</b>		<u>117,307</u>	<u>101,656</u>
<b>Net movement in resources before revaluations</b>		5,959	3,841
<b>Holding gains and losses</b>			
Gain/(Loss) on sale of investments		-	(4,446)
Provision for (losses)/gains on investments		(61,391)	9,665
Unrealised (losses)/gains on investments	3	(211,439)	363,360
<b>Net (expenditure)/income for the year</b>		<u>(272,830)</u>	<u>368,579</u>
<b>Net movement in funds</b>		(266,871)	372,420
<b>Fund balance brought forward 31/12/2021</b>		3,943,479	3,571,059
<b>Fund balance carried forward 31/12/2022</b>		<u>£ 3,676,608</u>	<u>£ 3,943,479</u>



**DOUGLAS ARTER FOUNDATION**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

		31 December 2022		31 December 2021	
	Note	£	£	£	£
<b>Investments</b>	5		3,197,739		3,458,148
<b>Fixed Assets</b>	6		443,735		443,735
<b>Tangible Assets</b>					
<b>Current assets</b>					
Other Debtors		550		550	
Barclays Bank Plc					
Current Account		16,235		11,698	
		<u>16,785</u>		<u>12,248</u>	
Charles Stanley					
Capital account		6,652		6,680	
Income Account		17,408		28,443	
		<u>24,060</u>		<u>35,123</u>	
<b>Total current assets</b>		40,845		47,371	
<b>Creditors</b>					
Amounts falling due within one year		<u>5,711</u>		<u>5,775</u>	
<b>Net current assets</b>			35,134		41,596
<b>Net assets</b>		£	<u>3,676,608</u>	£	<u>3,943,479</u>
<b>Accumulated fund</b>					
Balance brought forward			3,943,479		3,571,059
Net movements of funds in year			(266,871)		372,420
		£	<u>3,676,608</u>	£	<u>3,943,479</u>

Approved by the trustees on 23rd October 2023 and signed on its' behalf by:

TRUSTEE ..... 

TRUSTEE ..... 



**DOUGLAS ARTER FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. Accounting policies**

**a) Statement of Recommended Practice (SORP)**

These accounts are in accordance with applicable accounting standards, the Charities SORP 2005 (Accounting and Reporting by Charities) and comply with the Charities (Accounts and Reports) Regulations 2005 issued under the Charities Act 2011.

**b) Historic Cost Convention**

Accounts have been prepared on the Historic Cost convention with the single exception of stock market investments, which are valued at market value.

**c) Income and Expenditure**

All the Trust's income is "Unrestricted" income and is derived directly from its stock market investments. Income and expenditure is accounted for on the accruals basis and includes VAT where applicable.

**d) Investments**

Investments have been valued at market value as at 31<sup>st</sup> December 2022 and any provisions or unrealised gains against historic cost have been included in the Statement of Financial Activities for the year.

**2. Net Income from Investments – Charles Stanley**

<b>Received</b>	<b>2022</b>	<b>2021</b>
Cash dividends	123,266	105,497
Overseas dividends	-	-
Interest paid gross	-	-
	<u>123,266</u>	<u>105,497</u>

**3. Unrealised Gains on Investments**

	<b>2022</b>	<b>2021</b>
Unrealised gains brought forward at 1 <sup>st</sup> January 2022	1,722,554	1,359,194
Increase/(decrease) in unrealised gains for the year	(211,439)	363,360
Unrealised gains carried forward at 31 <sup>st</sup> December 2022	<u>1,511,115</u>	<u>1,722,554</u>

**4. Related Party Transactions**

Rent for office facilities are paid to Mr G V Arter, Chairman of the Trustees.

Trustees are reimbursed expenses for attending meetings and their duties as Trustees, such as presenting grants, directly related to Trust activities. In 2022, 2 Trustees (2021 – 2 Trustees) were reimbursed for expenditure incurred totalling £619 (2021 – £335).

**5. Investments**

	<b>2022</b>	<b>2021</b>
At cost	1,816,534	1,804,113
Add Unrealised Gains	<u>1,511,115</u>	<u>1,722,554</u>
	3,327,649	3,526,667
Less Provision for Losses	<u>129,910</u>	<u>68,519</u>
At Market Value	<u>3,197,739</u>	<u>3,458,148</u>



**DOUGLAS ARTER FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**6 Tangible fixed assets**

	Freehold premises £
<b>Cost or valuation</b>	
At 1 January 2022	443,735
Additions	-
At 31 December 2022	<u>443,735</u>
<b>Depreciation</b>	
At 1 January 2022	-
Charge for the year	-
At 31 December 2022	<u>-</u>
<b>Net book values</b>	
At 31 December 2022	<u>443,735</u>
At 31 December 2021	<u>443,735</u>