

**CHARITY NUMBER 209743**

**THE MACDOUGALL TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31<sup>st</sup> MARCH 2021**

# **THE MACDOUGALL TRUST**

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**THE MACDOUGALL TRUST**

**DETAILS OF TRUST**

Charity Commission No.	209743
Established:	By Scheme of Arrangement Dated 31 <sup>st</sup> March 1981
Address:	9 Egdon Drive Wimborne Dorset BH21 1TY
	Trustees: Mrs J.M.C. Carlyle-Clarke (Chairman) R.A. Gregory Esq. (Deputy Chairman) Mrs A.V. Lea M.A. Palmer Esq. M.G. Taylor Esq. Lady Caroline Salt Mrs J Kretz MBE
Administrator	Mrs L. Cray
Bankers:	Lloyds TSB Plc 132 High Street Poole Dorset
Independent Examiner:	Sue Wintle FMAAT 27 Bascott Road Bournemouth Dorset BH11 8RJ

## **THE MACDOUGALL TRUST**

### **REPORT OF THE TRUSTEES**

#### **For the year to 31<sup>st</sup> March 2021**

The Trustees hereby report on the establishment and the objects of The MacDougall Trust and the activities of the Trust during the year ended 31<sup>st</sup> March 2021.

#### **Establishment**

The charity was established under a scheme of arrangement made by the Charity Commission and sealed on 31<sup>st</sup> March 1981. The "Working Ladies Guild" (The Guild) was originally established in London in April 1877, and later opened a branch in Bournemouth. Under the Charity Commission scheme the assets of the Bournemouth Branch of the Guild were transferred to the Trustees of the MacDougall Trust, and the investments were invested with the Official Custodian for Charities. The Trustees of the Guild owned a house known as Roxbury House, in Poole Road, Bournemouth. The name of this house was subsequently changed to the "Douglas MacDougall Memorial Home".

#### **Objects**

The objects of the Trust are to provide for the benefit and social welfare of persons resident in Bournemouth and in the County of Dorset and in the neighbourhood thereof, and who in the opinion of the Committee are in reduced and necessitous circumstances, with the object of improving the conditions of life for such persons. The Charity is open to applications from members of the public who meet the above criteria, and operates for public benefit in line with Charity Commission guidance.

#### **Endowment**

The Trust's capital assets consist of the original investments transferred from the Guild, together with the proceeds of sale of the Douglas MacDougall Memorial Home. Since divestment by the Official Custodian for Charities the Trustees have held the majority of the Trust's investments in Charity Common Investment Funds.

#### **Organisation**

The Trustees are referred to as the Committee of Management, of whom there must be six persons, but not more than twelve. The Committee has the power to appoint new Trustees to fill vacancies in their number. The Committee meets four times each year to oversee the management of the Charity and distribute the surplus funds in accordance with the Trust's objectives. The Committee has appointed an administrator who deals with the administration of the Trust and distribution of the grants on a fee basis.

#### **Investments**

The Trust's investments are included in the accounts at 31<sup>st</sup> March 2021 at their Market Value of £208,064 (2020 - £197,057), a gain in value of £11,007 in the year, (loss of £17,236 in 2020). Full details of the Trust's Investments are given in note 5 on page 7 of the accounts. The Trustees' policy is to hold the majority of the funds (currently 49% at cost) in bonds and fixed interest funds, with the remainder divided between an equity-based fund (currently 20% at cost) and a property fund (currently 31% at cost) with a view to potential growth.

## **THE MACDOUGALL TRUST**

### **REPORT OF THE TRUSTEES**

**For the year to 31<sup>st</sup> March 2021 (Cont.)**

#### **Reserves**

The Trustees distribute the net income of the Trust on a quarterly basis, aiming to retain a reserve of around £1,000 of unrestricted funds to provide for costs and emergency needs.

#### **Risk Assessment**

The Trustees have considered the risks to which the Trust is subject and have taken steps to mitigate the effect of their occurrence. Specifically the Trustees have considered the investment risk and are satisfied that the Trust's assets which are held entirely in professionally managed charitable common investment funds and an exempt unit trust are being held in a prudent manner.

#### **Activities in the Year**


During the year the Trust received income of £36,831 (2020 - £29,448), as set out in the Statement of Financial Activities on page 4. The Trustees met four times to consider applications, and to distribute Grants and Gifts amounting in total to £32,975 (2020 - £27,059). Included in this amount are grants pledged but not distributed at the year-end amounting to £1,601 (2020 - £1,880).

The income included grants amounting to £20,000 from the Valentine Trust, (2020 - £20,000), £5,000 from the Cooper Dean Charitable Trust (2020 - £nil), £4,000 from the Greenhill Trust (2020 - nil) and nil into the Moss fund (2020 - nil) all of which are held as restricted income. Grants and pledges amounting to £23,343 (2020 - £26,827) have been made from these grants and the unused balances from grants received in previous years from the same Trusts, in line with the criteria agreed with their respective Trustees. An administration fee of £400 (2020 - nil) has been transferred from the Greenhill Trust to the General fund as agreed with the Trustees of that Trust.

No change in policy is anticipated for the foreseeable future.



(Signed) Mrs J.M.C. Carlyle-Clarke  
Chairman



Dated:



THE MACDOUGALL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Year to 31st March 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	Total 2021 £	Total 2020 £
<b>INCOMING RESOURCES</b>						
Voluntary Income	8.	0	29,000	0	29,000	20,500
Investment Income	2.	7,831	0	0	7,831	8,948
Total Incoming Resources		<u>7,831</u>	<u>29,000</u>	<u>0</u>	<u>36,831</u>	<u>29,448</u>
<b>RESOURCES EXPENDED</b>						
Direct Charitable Activities	3.	11,058	26,827	0	37,884	32,298
Governance Costs	4.	542	0	0	542	529
Total Resources Expended		<u>11,600</u>	<u>26,827</u>	<u>0</u>	<u>38,426</u>	<u>32,827</u>
Net Incoming (Outgoing) Resources before Transfers		-3,769	2,173	0	-1,596	-3,380
Transfers between Funds		<u>400</u>	<u>-400</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Incoming (Outgoing) Resources for the Year		-3,369	1,773	0	-1,596	-3,380
<b>OTHER RECOGNISED GAINS &amp; LOSSES</b>						
Gains (Losses) on Revaluation of Investments		0	0	11,007	11,007	-17,236
Realised Gains Or Losses on Sale of Investments		0	0	0	0	0
		<u>-3,369</u>	<u>1,773</u>	<u>11,007</u>	<u>9,411</u>	<u>-20,616</u>
<b>FUND BALANCES:</b>						
At 1st April 2020		7,402	5,668	197,056	210,126	230,742
At 31st March 2021		<u>£4,033</u>	<u>£7,442</u>	<u>£208,064</u>	<u>£219,538</u>	<u>£210,126</u>

There were no recognised gains or losses for 2020 or 2021 other than those included in the Statement of Financial Activities.

The notes on pages 6 to 8 form part of these accounts.

THE MACDOUGALL TRUST

BALANCE SHEET as at 31st March 2021

	Notes	2021	2020
<b>CAPITAL FUND</b>			
Investments at Market Value	5.	208,065	197,057
<b>INCOME FUND</b>			
Current Assets less Liabilities			
Debtors	6.	0	0
Cash at Bank		14,145	15,501
		<u>14,145</u>	<u>15,501</u>
Creditors	7.	<u>2,671</u>	<u>2,431</u>
Net Current Assets		11,474	13,070
		<u>£219,538</u>	<u>£210,126</u>

Represented by:

Endowment Fund		208,064	197,056
Restricted Fund	8.	7,442	5,668
Unrestricted Fund		4,033	7,402
Fund Balances		<u>£219,538</u>	<u>£210,126</u>

The Financial Statements were approved by the Trustees on their behalf by:-

and signed on



Trustee: Mrs J Carlyle-Clarke



Trustee: Mrs A V Lea

The notes on pages 6 to 8 form part of these accounts.

# THE MACDOUGALL TRUST

## NOTES TO THE ACCOUNTS

For the year to 31st March 2021

### 1. ACCOUNTING POLICIES

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

1.2. Investment income is reflected in the financial statements when received as are grants receivable from Grant making Trusts, except that the annual grant from the Valentine Trust is allocated to the year in which distributions are made from this fund. Such grants are treated as Restricted Income.

1.3. Grants and Gifts distributable are accounted for on the date of commitment, and are analysed between grants expended and grants pledged. Grants are made only to or for individuals living in necessitous circumstances for specific needs and on the recommendation of a competent authority. These grants are sometimes channelled through other Charitable organisations.

1.4 The Trust is not registered for Vat purposes, and any input Vat is treated as a part of the relevant expenditure.

	Unrestricted Fund	Restricted Fund	Endowment Fund	Total 2021	Total 2020
2. INVESTMENT INCOME					
M & G Charifund Dividends	2,999	0	0	2,999	3,882
M & G Bond Income	347	0	0	347	324
COIF Fixed Interest Dividends	2,220	0	0	2,220	2,220
Charities Property Fund Dividends	2,257	0	0	2,257	2,465
Bank Deposit Interest	8	0	0	8	56
	<u>£7,831</u>	<u>£0</u>	<u>£0</u>	<u>£7,831</u>	<u>£8,948</u>

### 3. DIRECT CHARITABLE ACTIVITIES

#### 3.1. GRANTS & PLEDGES FROM:

General Fund	6,149	0	0	6,149	3,716
Greenhill Fund	0	2,370	0	2,370	2,100
Valentine Fund	0	21,446	0	21,446	19,466
Cooper Dean Fund	0	2,510	0	2,510	1,777
Moss Fund	0	501	0	501	0
	<u>6,149</u>	<u>26,827</u>	<u>0</u>	<u>32,975</u>	<u>27,059</u>

#### 3.2. ADMINISTRATIVE EXPENSES

Management Charges	4,760	0	0	4,760	4,608
General Expenses	149	0	0	149	609
Web Site Expenses	0	0	0	0	22
Bank Charges	0	0	0	0	0
	<u>4,909</u>	<u>0</u>	<u>0</u>	<u>4,909</u>	<u>5,239</u>

Total Direct Charitable Activities	<u>£11,058</u>	<u>£26,827</u>	<u>£0</u>	<u>£37,884</u>	<u>£32,298</u>
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### 4. GOVERNANCE COSTS

Accountancy	<u>£542</u>	<u>£0</u>	<u>£0</u>	<u>£542</u>	<u>£529</u>
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THE MACDOUGALL TRUST

NOTES TO THE ACCOUNTS (Cont.)

FOR THE YEAR ENDED 31st March 2021

5. INVESTMENTS

Nominal Stock	Cost at 31/03/20	Revaluation Reserve B/Fwd	Market Value at 31/03/20	Purchases & Sales at Cost	Sale or Redemption Proceeds	Profit Less Loss On Sales	Cost at 31/03/21	Profit or Loss on Revaluation	Market Value at 31/03/21
<b>COMMON INVESTMENT FUNDS &amp; BONDS</b>									
4,648.74 M&G Charifund	31,731	-15,970	55,574	0	0	0	31,731	12,874	68,449
11,574.08 M&G Charibond	15,000	-16	14,258	0	0	0	15,000	38	14,296
50,001.51 COIF Fixed Interest Fund	62,959	290	68,312	0	0	0	62,959	-930	67,382
46,663.00 Charities Property Bond	50,000	-1,540	58,912	0	0	0	50,000	-975	57,937
Totals	£159,690	-£17,236	£197,057	£0	£0	£0	£159,690	£11,007	£208,064

THE MACDOUGALL TRUST

NOTES TO THE ACCOUNTS

For the year to 31st March 2021 (Cont.)

	2021	2020
6. DEBTORS falling due within one year		
Income Tax Reclaimable	0	0
Grant refund due	0	0
	<u>£0</u>	<u>£0</u>

7. CREDITORS falling due within one year

Grants Payable	0	0
Grants Pledged	1,601	1,880
Governance costs	542	551
Deferred Income	0	0
	<u>£2,143</u>	<u>£2,431</u>

8. RESTRICTED FUNDS

	Greenhill	Valentine	Cooper Dean	Moss	Total
<b>Opening Balance 1st April 2020</b>	12	1,513	3,642	501	5,668
<b>Year to 31st March 2021</b>					
<b>INCOME</b>					
Grants Received	4,000	20,000	5,000	0	29,000
<b>EXPENDITURE</b>					
Grants Made	2,090	20,365	2,510	501	25,466
Pledges Outstanding	280	1,081	0	0	1,361
	<u>2,370</u>	<u>21,446</u>	<u>2,510</u>	<u>501</u>	<u>26,827</u>
Transfers to/from Unrestricted Fund	-400	0	0	0	-400
<b>Balance at 31st March 2021</b>	<u>£1,243</u>	<u>£67</u>	<u>£6,132</u>	<u>£0</u>	<u>£7,442</u>

9. TRUSTEES REMUNERATION

No remuneration or other benefit has been paid or is payable to any Trustee or connected person, and no expenses have been paid or are payable to any Trustee.

10. CAPITAL COMMITMENTS

There were no capital commitments at 31st March 2020 or 31st March 2021.

31<sup>st</sup> January 2022

The Trustees  
The MacDougall Trust  
9 Egdon Drive  
Wimborne  
Dorset  
BH21 1TY

## **INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS**

### **Report to the trustees of The MacDougall Trust**

**On accounts for the year ended 31<sup>st</sup> March 2021 Charity number: 209743**

#### **Respective responsibilities of trustees and examiner**

The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Act)) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts (under section 145 of the Act);
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act), and
- To state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

#### **Independent examiner's statement**

In the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:
  - a. proper accounting records are kept (in accordance with section 41 of the Act); and
  - b. accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: ...SueW....

Date: ...31/01/2022....

Sue Wintle FMAAT

Fellow Member of the Association of Accounting Technicians

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Wallisdown  
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