

CHARITY NUMBER 209743

THE MACDOUGALL TRUST
FINANCIAL STATEMENTS
FOR THE YEAR TO 31st MARCH 2022

THE MACDOUGALL TRUST

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THE MACDOUGALL TRUST

DETAILS OF TRUST

Charity Commission No.	209743
Established:	By Scheme of Arrangement Dated 31 st March 1981
Address:	40 Allenwater Drive Fordingbridge Hampshire SP6 1RB 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	M Marler-Roe
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 31st March 2022

The Trustees hereby report on the establishment and the objects of The MacDougall Trust and the activities of the Trust during the year ended 31st March 2022.

Establishment

The charity was established under a scheme of arrangement made by the Charity Commission and sealed on 31st 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 31st March 2022 at their Market Value of £216,963 (2021 - £208,064), a gain in value of £8,899 in the year, (gain of £11,007 in 2021). 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 35% at cost) in bonds and fixed interest funds, with the remainder divided between an equity-based fund (currently 34% 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 31st March 2022 (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

- In the February of 2020 COVID struck and lockdown ensued.
- Our Administrator, Leigh Cray, died unexpectedly after a short illness in the early summer of 2021. She worked from home and used her home phone for business calls, so it was impossible for us to divert calls to another number.
- She had written cheques for a number of grants, but for some reason several were not cashed. We think this may be due to the third party mentioned above, not being able to contact anyone in the MacDougall Trust to discuss.
- It took some time for the charity to appoint a new Administrator and even more time for her to become conversant with the way that Leigh Cray had organised her home office. As a result, the Trust's modus operandi has now been updated.
- In December 2021 our new Administrator had an accident which put her out of action for two months, and we were still suffering with severe restrictions for those who would be receiving grants. Many of the professionals we rely on were instructed to work from home, which made execution of the grants very difficult.
- The result of this tumultuous period has been that many of what were considered payments have not been cashed and the money returned as uncashed cheques. This has badly skewed the accounts for the year in question.
- We recognise that this year 2022-23 should be back to normal

We sincerely hope that the above explain the peculiar series of events that have affected this year's accounts.

THE MACDOUGALL TRUST

REPORT OF THE TRUSTEES

For the year to 31st March 2022 (Cont.)

During the year the Trust received income of £27,929 (2021 - £36,831), as set out in the Statement of Financial Activities on page 4. The Trustees met once to consider applications, and to distribute Grants and Gifts amounting in total to £1,785 (2021 - £32,975). Included in this amount are grants pledged but not distributed at the year-end amounting to £515 (2021 - £1,601).

The income included grants amounting to £20,000 from the Valentine Trust, (2021 - £20,000), £nil from the Cooper Dean Charitable Trust (2021 - £nil), £nil from the Greenhill Trust (2021 - nil) and nil into the Moss fund (2021 - nil) all of which are held as restricted income. Grants and pledges amounting to £1,977 (2021 - £23,343) 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 £nil (2021 - £400) 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:

06/02/23

THE MACDOUGALL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Year to 31st March 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	Total 2022 £	Total 2021 £
INCOMING RESOURCES						
Voluntary Income	8.	0	20,000	0	20,000	29,000
Investment Income	2.	7,929	0	0	7,929	7,831
Total Incoming Resources		<u>7,929</u>	<u>20,000</u>	<u>0</u>	<u>27,929</u>	<u>36,831</u>
RESOURCES EXPENDED						
Direct Charitable Activities	3.	2,533	1,977	0	4,510	37,884
Governance Costs	4.	542	0	0	542	542
Total Resources Expended		<u>3,075</u>	<u>1,977</u>	<u>0</u>	<u>5,052</u>	<u>38,426</u>
Net Incoming (Outgoing) Resources before Transfers		4,855	18,023	0	22,877	-1,595
Transfers between Funds		<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Incoming (Outgoing) Resources for the Year		4,855	18,023	0	22,877	-1,595
OTHER RECOGNISED GAINS & LOSSES						
Gains (Losses) on Revaluation of Investments		0	0	8,899	8,899	11,007
Realised Gains Or Losses on Sale of Investments		0	0	0	0	0
		<u>4,855</u>	<u>18,023</u>	<u>8,899</u>	<u>31,777</u>	<u>9,412</u>
FUND BALANCES:						
At 1st April 2021		4,033	7,442	208,064	219,538	210,126
At 31st March 2022		<u>£8,888</u>	<u>£25,465</u>	<u>£216,963</u>	<u>£251,315</u>	<u>£219,538</u>

There were no recognised gains or losses for 2021 or 2022 other than those included in the Statement of Financial Activities.

The notes on pages 7 to 9 form part of these accounts.


THE MACDOUGALL TRUST

BALANCE SHEET as at 31st March 2022


	Notes	2022	2021
CAPITAL FUND			
Investments at Market Value	5.	216,964	208,063
INCOME FUND			
Current Assets less Liabilities			
Debtors	6.	0	0
Cash at Bank		<u>35,407</u>	<u>14,145</u>
		35,407	14,145
Creditors	7.	<u>1,056</u>	<u>2,671</u>
Net Current Assets		34,351	11,474
		<u>£251,315</u>	<u>£219,538</u>
Represented by:			
Endowment Fund		216,963	208,064
Restricted Fund	8.	25,465	7,442
Unrestricted Fund		8,887	4,033
Fund Balances		<u>£251,315</u>	<u>£219,538</u>

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

and signed on


Trustee: Mrs J Carlyle-Clarke

31/1/2023.


Trustee: Mr R Gregory

31. 01. 2023

The notes on pages 7 to 9 form part of these accounts.

THE MACDOUGALL TRUST

NOTES TO THE ACCOUNTS

For the year to 31st March 2022

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 2022	Total 2021
2. INVESTMENT INCOME					
M & G Charifund Dividends	3,487	0	0	3,487	2,999
M & G Bond Income	272	0	0	272	347
COIF Fixed Interest Dividends	1,800	0	0	1,800	2,220
Charities Property Fund Dividends	2,367	0	0	2,367	2,257
Bank Deposit Interest	4	0	0	4	8
	<u>£7,929</u>	<u>£0</u>	<u>£0</u>	<u>£7,929</u>	<u>£7,831</u>

3. DIRECT CHARITABLE ACTIVITIES

3.1. GRANTS & PLEDGES FROM:

General Fund	-192	0	0	-192	6,149
Greenhill Fund	0	-145	0	-145	2,370
Valentine Fund	0	2,862	0	2,862	21,446
Cooper Dean Fund	0	-740	0	-740	2,510
Moss Fund	0	0	0	0	501
	<u>-192</u>	<u>1,977</u>	<u>0</u>	<u>1,785</u>	<u>32,976</u>

Note: negative figures in 2022 are due to the reversal of pledges and cheques remaining uncashed see explanation in the annual report on page 3.

3.2. ADMINISTRATIVE EXPENSES

Management Charges	2,712	0	0	2,712	4,760
General Expenses	13	0	0	13	149
Web Site Expenses	0	0	0	0	0
Bank Charges	0	0	0	0	0
	<u>2,725</u>	<u>0</u>	<u>0</u>	<u>2,725</u>	<u>4,909</u>

Total Direct Charitable Activities	<u>£2,533</u>	<u>£1,977</u>	<u>£0</u>	<u>£4,510</u>	<u>£37,884</u>
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4. GOVERNANCE COSTS

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

NOTES TO THE ACCOUNTS (Cont.)

FOR THE YEAR ENDED 31st March 2022

5. INVESTMENTS

Nominal	Stock	Cost at 31/03/21	Revaluation Reserve B/Fwd	Market Value at 31/03/21	Purchases & Sales at Cost	Sale or Redemption Proceeds	Profit Less Loss On Sales	Cost at 31/03/22	Profit or Loss on Revaluation	Market Value at 31/03/22
COMMON INVESTMENT FUNDS & BONDS										
4,648.74	M&G Charifund	31,731	36,718	68,449	0	0	0	31,731	4,988	73,437
11,574.08	M&G Charibond	15,000	-704	14,296	0	0	0	15,000	-635	13,661
50,001.51	COIF Fixed Interest Fund	62,959	4,423	67,382	0	0	0	62,959	-4,795	62,587
46,663.00	Charities Property Bond	50,000	7,937	57,937	0	0	0	50,000	9,342	67,279
Totals		£159,690	£48,374	£208,064	£0	£0	£0	£159,690	£8,899	£216,963

THE MACDOUGALL TRUST

NOTES TO THE ACCOUNTS

For the year to 31st March 2022 (Cont.)

	2022	2021
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	515	1,601
Governance costs	542	542
Deferred Income	0	0
	<u>£1,057</u>	<u>£2,143</u>

8. RESTRICTED FUNDS

	Greenhill	Valentine	Cooper Dean	Total
Opening Balance 1st April 2021	<u>1,243</u>	<u>67</u>	<u>6,132</u>	<u>7,442</u>
Year to 31st March 2022				
INCOME				
Grants Received	<u>0</u>	<u>20,000</u>	<u>0</u>	<u>20,000</u>
EXPENDITURE				
Grants Made/-Returned	-145	2,762	-740	1,877
Pledges Outstanding	<u>0</u>	<u>100</u>	<u>0</u>	<u>100</u>
	<u>-145</u>	<u>2,862</u>	<u>-740</u>	<u>1,977</u>
(negatives are returned cheques/pledges - see note in annual return page 3)				
Transfers to/from Unrestricted Fund	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Balance at 31st March 2022	<u>£1,388</u>	<u>£17,205</u>	<u>£6,872</u>	<u>£25,465</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 2021 or 31st March 2022.

31st January 2023

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 31st March 2022 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: ...31/01/2023....

Sue Wintle FMAAT

Fellow Member of the Association of Accounting Technicians

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