

**CHARITY NUMBER 209743**

**THE MACDOUGALL TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 31<sup>st</sup> MARCH 2024**

# **THE MACDOUGALL TRUST**

## **INDEX**

	Page
Details of Trust	1
Report of the Trustees	2 – 3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Accounts	6 - 8

## **THE MACDOUGALL TRUST**

### **DETAILS OF TRUST**

Charity Commission No.	209743
Established:	By Scheme of Arrangement Dated 31 <sup>st</sup> March 1981
Address:	C/O Church of St Mary Blandford St Mary DT11 9ND  Trustees: Mrs J.M.C. Carlyle-Clarke (Chairman) R.A. Gregory Esq. (Deputy Chairman – resigned 04/12/2023) N Over Esq. (appointed 26/06/23, Deputy Chairman – appointed 19/03/2024) Mrs A.V. Lea M.A. Palmer Esq. M.G. Taylor Esq. Lady Caroline Salt Mrs J Kretz MBE Mrs H Palmer Dr G Sparrow (appointed 19/03/2024)
Administrator	Mrs M Marler-Roe Mrs Lisa Francis
Bankers:	Lloyds TSB Plc 132 High Street Poole Dorset
Independent Examiner:	Mrs G. Baverstock, Sheepfold Cottage, Farnham, Blandford Forum, DT11 8DE

## **THE MACDOUGALL TRUST**

### **REPORT OF THE TRUSTEES**

#### **For the year to 31<sup>st</sup> March 2024**

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 2024.

#### **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 neighborhood 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 Trust's investments in Charitable Common Investment Funds. The Trustees' policy is to hold the majority of the funds in bonds and fixed interest funds, with the remainder divided between an equity-based fund and a property fund with a view to potential growth.

#### **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 2024 at their Market Value of £196,960 (2023 - £198,583), a loss in value of £1,623 in the year, (loss in value of £18,380 in 2022-23 accounts). Full details of the Trust's Investments are given in note 5 on page 7 of the accounts.

## **THE MACDOUGALL TRUST**

### **REPORT OF THE TRUSTEES**

**For the year to 31<sup>st</sup> March 2024 (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 £32,016 (2023 - £12,435), 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 £23,957 (2023 - £16,928). There are £3715 of grants pledged but not distributed at the year-end (2023 - £nil).

The income included grants amounting to £20,000 from the Valentine Trust, (2023 - nil), £nil from the Cooper Dean Charitable Trust (2023 - £nil), £2,000 from the Greenhill Trust (2023 - £4,000) all of which are held as restricted income. Grants and pledges amounting to £12,555 (2023 - £12,335) 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. There was no administration fee transfer (2023 - £400) from the Greenhill Trust to the General fund. The Moss fund is now closed.

No change in policy is anticipated for the foreseeable future.

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

Dated:

31/1/25



THE MACDOUGALL TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Year to 31st March 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Fund £	Total 2024 £	Total 2023 £
<b>INCOMING RESOURCES</b>						
Voluntary Income	8	0	22,000	0	22,000	4,000
Investment Income	2	10,016	0	0	10,016	8,435
Total Incoming Resources		10,016	22,000	0	32,016	12,435
<b>RESOURCES EXPENDED</b>						
Direct Charitable Activities	3	14,243	12,555	0	26,798	20,951
Governance Costs	4	60	0	0	60	88
Total Resources Expended		14,303	12,555	0	26,858	21,039
Net Incoming (Outgoing) Resources before Transfers		-4,286	9,445	0	5,159	-8,603
Transfers between Funds		0	0	0	0	0
Net Incoming (Outgoing) Resources for the Year		-4,286	9,445	0	5,159	-8,603
<b>OTHER RECOGNISED GAINS &amp; LOSSES</b>						
Gains (Losses) on Revaluation of Investments		0	0	-1,623	-1,623	-18,380
Realised Gains Or Losses on Sale of Investments		0	0	0	0	0
		-4,286	9,445	-1,623	3,536	-26,983
<b>FUND BALANCES:</b>						
At 1st April 2023		9,019	16,730	198,583	224,332	251,315
At 31st March 2024		£4,733	£26,175	£196,960	£227,868	£224,332

There were no recognised gains or losses for 2023 or 2024 other than those included in the Statement of Financial Activities.

The starting fund balance for unrestricted and restricted funds has been amended to take into account a discrepancy in the 2022-2023 accounts which has now been corrected.

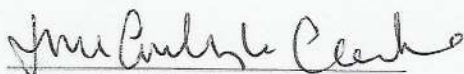
The notes on pages 6 to 8 form part of these accounts.

THE MACDOUGALL TRUST

BALANCE SHEET as at 31st March 2024

	Notes	2024	2023
CAPITAL FUND			
Investments at Market Value	5	196,960	198,583
INCOME FUND			
Current Assets less Liabilities			
Debtors	6	0	0
Cash at Bank		34,622	25,749
		<u>34,622</u>	<u>25,749</u>
Creditors	7	<u>3,715</u>	0
Net Current Assets		<u>30,907</u>	<u>25,749</u>
		<u>£227,868</u>	<u>£224,332</u>
Represented by:			
Endowment Fund		196,960	198,583
Restricted Fund	8	26,175	16,730
Unrestricted Fund		4,733	9,019
Fund Balances		<u>£227,868</u>	<u>£224,332</u>

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



Trustee: Mrs J Carlyle-Clarke



Trustee: Lady Caroline Salt

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 2024

### 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 channeled 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 2024	Total 2023
2. INVESTMENT INCOME					
M & G Charifund Dividends	3,998	0	0	3,998	3,882
M & G Bond Income	463	0	0	463	307
COIF Fixed Interest Dividends	1,375	0	0	1,375	1,610
Charities Property Fund Dividends	3,598	0	0	3,598	2,450
Bank Deposit Interest	582	0	0	582	187
	£10,016	£0	£0	10,016	£8,435

### 3. DIRECT CHARITABLE ACTIVITIES

#### 3.1. GRANTS & PLEDGES FROM:

General Fund	11,402	0	0	11,402	4,843
Greenhill Fund	0	3,299	0	3,299	2,927
Valentine Fund	0	7,908	0	7,908	7,538
Cooper Dean Fund	0	1,348	0	1,348	1,870
Moss Fund	0	0	0	0	0
	11,402	12,555	0	23,957	17,178

#### 3.2. ADMINISTRATIVE EXPENSES

Management Charges	2,464	0	0	2,464	3,720
General Expenses	64	0	0	64	3
Web Site/IT Expenses	312	0	0	312	50
Bank Charges	0	0	0	0	0
	2,840	0	0	2,840	3,773

Total Direct Charitable Activities	£14,243	£12,555	£0	£26,798	£20,951
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### 4. GOVERNANCE COSTS

Accountancy	£60	£0	£0	£60	£88
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THE MACDOUGALL TRUST

NOTES TO THE ACCOUNTS (Cont.)

FOR THE YEAR ENDED 31st March 2024

5. INVESTMENTS

Nominal	Stock	Cost at 31/03/2023	Revaluation Reserve B/Fwd	Market Value at 31/03/2023	Purchases & Sales at Cost	Sale or Redemption Proceeds	Profit Less Loss On Sales	Cost at 31/03/2024	Profit or Loss on Revaluation	Market Value at 31/03/2024
<b>COMMON INVESTMENT FUNDS &amp; BONDS</b>										
4,648.74	M&G Charifund	31,731	37,218	68,949	0	0	0	31,731	-1,259	67,689
11,574.08	M&G Charibond	15,000	-2,321	12,679	0	0	0	15,000	103	12,782
50,001.51	COIF Fixed Interest Fund	62,959	-4,267	58,692	0	0	0	62,959	2,795	61,487
46,663.00	Charities Property Bond	50,000	8,263	58,263	0	0	0	50,000	-3,262	55,002
	Totals	£159,690	£38,893	£198,583	£0	£0	£0	£159,690	-£1,623	£196,960

THE MACDOUGALL TRUST

NOTES TO THE ACCOUNTS

For the year to 31st March 2024 (Cont.)

	2024	2023
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	3715	0
Governance costs	0	0
Deferred Income	0	0
	<u>£3,715</u>	<u>£0</u>

8. RESTRICTED FUNDS

	Greenhill	Valentine	Cooper Dean	Total
<b>Opening Balance 1st April 2023</b>	<u>2,061</u>	<u>9,667</u>	<u>5,002</u>	<u>16,730</u>
<b>Year to 31st March 2024</b>				
<b>INCOME</b>				
Grants Received	<u>2,000</u>	<u>20,000</u>	<u>0</u>	<u>22,000</u>
<b>EXPENDITURE</b>				
Grants Made/-Returned	2,754	6,228	1,348	10,330
Pledges Outstanding	545	1680	0	2225
	<u>3,299</u>	<u>7,908</u>	<u>1,348</u>	<u>12,555</u>
Transfers -to/from Unrestricted Fund	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
<b>Balance at 31st March 2024</b>	<u>£762</u>	<u>£21,759</u>	<u>£3,654</u>	<u>£26,175</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 2023 or 31st March 2024.

**Independent examiner's report to the trustees of the MacDougall Trust**

I report to the trustees on my examination of the accounts of the MacDougall Trust (the Trust) for the year ended 31 March 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 2011 Act and in carrying out my examination I have followed all the 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.

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.

Signed:



Mrs Gillian Baverstock  
Sheepfold Cottage  
Farnham  
Blandford Forum  
DT11 8DE

Date:

30 January 2025