

# FITZDALE TRUST

England & Wales · Charity number 214313

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1962-11-30

**Register** [View on the Charity Commission register](#)

## Contact

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## Activities

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**Objects:** PROMOTING AND CARRYING OUT MORAL WELFARE WORK IN ACCORDANCE WITH CHRISTIAN PRINCIPLES AMONGST GIRLS AND YOUNG WOMEN PRIMARILY IN THE AREA OF THE FORMER METROPOLITAN BOROUGH OF HAMPSTEAD AND SUBJECT THERETO IN THE DIOCESE OF LONDON. IF THE INCOME IS NOT REQUIRED FOR THE ABOVE, IT MAY BE APPLIED FOR A LIKE PURPOSE AMONGST BOYS AND YOUNG MEN PRIMARILY IN THE SAID AREA AND SUBJECT THERETO IN THE SAID DIOCESE.

**Activities:** Relief of distress amongst girls and young women primarily in the area of the former Metropolitan Borough of Hampstead and the Diocese of London. If the income is not required for the above, it may be applied along the same guidelines amongst boys and young men.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Other Defined Groups

## Geography

- **Area of benefit:** FORMER METROPOLITAN BOROUGH OF HAMPSTEAD AND DIOCESE OF LOND
- Barnet
- Brent
- Camden
- City Of London
- Hackney
- Haringey
- Islington

## Finances

| Period end | Income  | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2024-12-31 | £4,430  | £36,569     | -      | -         |
| 2023-12-31 | £19,946 | £33,068     | -      | -         |
| 2022-12-31 | £29,331 | £28,587     | -      | -         |
| 2021-12-31 | £39,392 | £36,603     | -      | -         |
| 2020-12-31 | £39,686 | £38,060     | -      | -         |

## Trustees

| Name                  | Role  | Appointed  |
|-----------------------|-------|------------|
| <b>MARGARET YATES</b> | Chair | 1997-09-18 |
| DAPHNE JOHNSON KING   |       | 2009-04-29 |
| GARY SANDERS          |       | 2002-03-18 |
| Helen Elisabeth Payne |       | 2002-03-18 |
| PETER MORRIS          |       | 2011-04-27 |
| Rev ANDREW MELDRUM    |       | 2010-04-21 |

**FITZDALE TRUST**

England & Wales - Charity number 214313

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# Accounts

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**ANNUAL REPORT for 2022****Objective of the Fitzdale Trust, Charity No 214313**

To relieve distress amongst girls and young women primarily in the area of the former Metropolitan Borough of Hampstead and the Diocese of London. If the income of the Trust is not required for the above, it may be applied along the same guidelines amongst boys and young men.

**Public Benefit Reporting Requirement**

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake.

**Reserve Policy**

The Fitzdale Trust has adopted a zero reserve policy for the following reasons: there are no restricted funds, no liabilities, and as a general practice, the charity disburses all income received during the year to appropriate recipients as defined under the objectives of the Fitzdale Trust. Disbursements are made entirely at the discretion of the Trustees.

**GDPR requirements**

The Fitzdale Trust does not solicit funding via email or social media and does not contact charities except on a case by case basis.

**Meetings**

The Fitzdale Trust met twice, on 7 April and on 9 November 2022.

**Trustees**

There were no new Trustees. Helen Payne and Gary Sanders were re-elected as Trustees in November 2022.

Helen Payne  
Hon Secretary  
13.04.23

## **The Fitzdale Trust – Accounts for 2022**

Registered Charity no. 214313

### **Financial review, 2022**

#### **Receipts and Payments (page 3)**

Recurring income rose slightly in 2022, from £5,392 to £5,869.

The Trust's income from Charifund rose by 12% over the year, from £4,767 to £5,346, thanks to an increase in the dividend paid per unit.

Income received from Charinco (the gilts fund) fell during 2022 from £625 to £469. The drop is misleading, because the fund's underlying income generation was unchanged. Blackrock has frozen the Trust's account, starting with the fourth dividend in 2022 (£156) because the Treasurer has been slow to address some confusing communications involving anti-money laundering bureaucracy. This is now in the process of being rectified, following which the Trust will receive all payments that were withheld. At the November 2022 meeting it was agreed that the Trust would in any case be selling its Charinco holding.

A modest amount of interest income (£53) reappeared for the first time since 2014, reflecting both the increase in interest rates due to inflation and higher cash balances.

The Trust approved grants of £37,500 in 2021, almost exactly the same as 2021's £36,500. Three cheques of £3,000 each had not been cashed by year end, reducing the amount actually paid to £28,500. Two of these outstanding cheques were cashed in January and February 2023.

Bank charges fell slightly from £102.50 to £86.75, thanks to a change in tariff: monthly charges fell from £8 to £5, while the fee for each cheque processed rose from £0.50 to £0.75.

The combined result of all these items was an income deficit of £22,718 in 2022. The deficit is as expected and reflects the Trust's decision to spend down its assets.

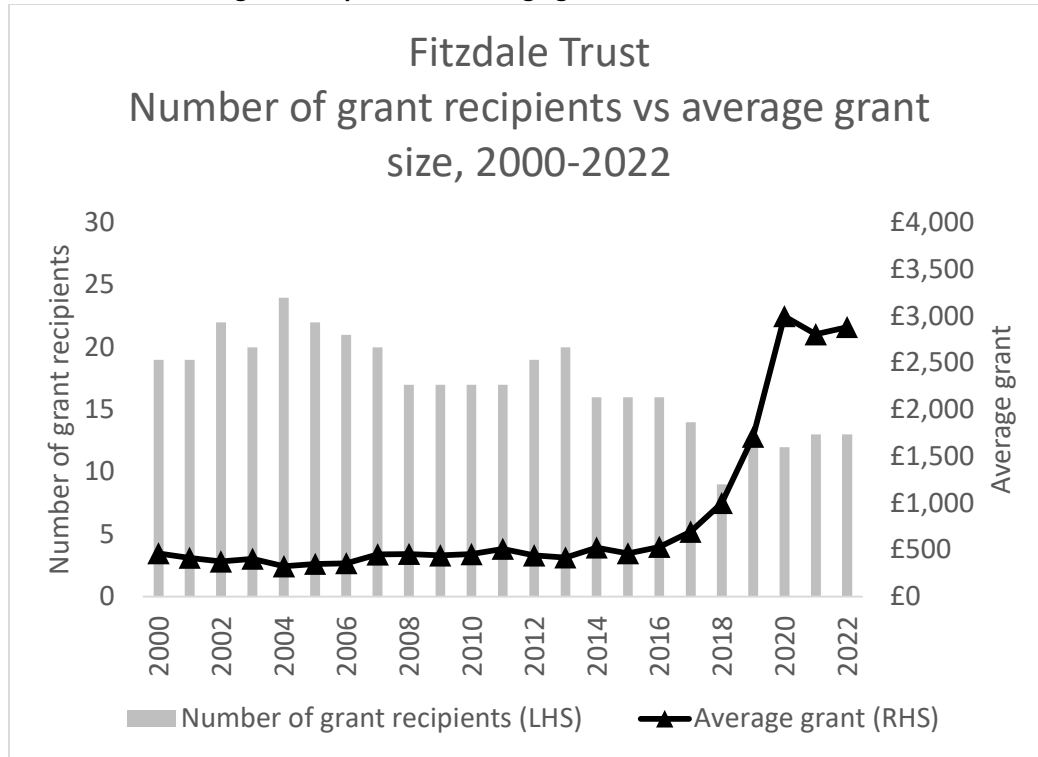
As part of this strategy, the November Trustees' meeting agreed to sell one-quarter of its Charifund (stock market holdings). The proceeds of £23,462.70 were added to the cash balance.

Looking forward, if Charifund's annual distribution per unit for the full year 2023 were to remain at the same 83p level as in 2022, the Trust could expect to receive distributions of £4,010 from Charifund. The aim remains to sell the Charinco holding. To date in 2023 (as of 12 March), the FTSE All Share index has risen by 1%.

#### **Grants to Charities (page 5)**

Grants awarded increased very slightly from £36,500 in 2021 to £37,500 in 2022, consistent with the Trust's decision to spend down its assets over the next few years. The average grant size has now risen from £533 in 2016 to just under £3,000 in the last three years (2020-22). Chart 1 below shows the 23-year trend in number of recipients and average grant size:

**Chart 1: Number of grant recipients vs. average grant, 2000-2022**



The Trust awarded thirteen grants in 2022, the same number as in 2021.

If the Trust continues awarding annual grants totalling around £36,000, then on the basis of some simple assumptions its assets will be fully spent down as planned by about December 2026.

**Assets (page 3)**

The Trust began 2022 with total assets of £190,751.

Over the course of the year, the Trust received £5,869 in recurring income. It paid out £28,500 of the £37,500 grants awarded in 2022, along with bank charges of £87.50. Combined, these items generated an income deficit for the year of £22,718.21.

If nothing else had happened during 2022, the Trust’s total assets would therefore have fallen by -12% from the December 2021 level of £190,752 to £168,033. Instead, total assets at 31 December 2022 were -17% lower, at £158,316. The difference reflects changes in the unit prices of the Trust’s investments. Charifund’s unit price fell by -6% during the year; rising inflation went on affecting Charinco, whose unit price fell by -21% over the year.

## The Fitzdale Trust – Accounts for 2022

Registered Charity no. 214313

| Receipts & Payments   | 2022              | 2021              | 2020              | 2019              | 2018              |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>For year ended 31 December</b>                           |                   |                   |                   |                   |                   |
|   | £                 | £                 | £                 | £                 | £                 |
| <b>Receipts</b>   |                   |                   |                   |                   |                   |
| Charifund (M&G) income                                      | 5,346.52          | 4,766.76          | 6,026.57          | 8,186.27          | 7,791.76          |
| Charinco Fund (Black Rock) income                           | 469.11            | 625.48            | 660.39            | 833.96            | 833.96            |
| Bank Interest   | 52.91             | -                 | -                 | -                 | -                 |
| <b>Subtotal: recurring income</b>                           | <b>5,868.54</b>   | <b>5,392.24</b>   | <b>6,686.96</b>   | <b>9,020.23</b>   | <b>8,625.72</b>   |
| Donations   | -                 | 34,000.00         | 33,000.00         | 33,000.00         | -                 |
| <b>Subtotal: total income</b>                               | <b>5,868.54</b>   | <b>39,392.24</b>  | <b>39,686.96</b>  | <b>42,020.23</b>  | <b>8,625.72</b>   |
| Sale of M&G Charifund (30/10/20: 3,421.406 units @ 1169.11) | -                 | -                 | 40,000.00         | -                 | -                 |
| Sale of M&G Charifund (22/11/22: 1,610.00 units @ 1457.31)  | 23,462.70         | -                 | -                 | -                 | -                 |
| <b>Total Receipts</b>                                       | <b>29,331.24</b>  | <b>39,392.24</b>  | <b>79,686.96</b>  | <b>42,020.23</b>  | <b>8,625.72</b>   |
|   |                   |                   |                   |                   |                   |
| <b>Payments</b>   |                   |                   |                   |                   |                   |
| Grants to charities (2018 meetings)                         | -                 | -                 | -                 | 1,000.00          | 7,000.00          |
| Grants to charities (2019 meetings)                         | -                 | -                 | 2,000.00          | 18,500.00         | -                 |
| Grants to charities (2020 meetings)                         | -                 | -                 | 36,000.00         | -                 | -                 |
| Grants to charities (2021 meetings)                         | -                 | 36,500.00         | -                 | -                 | -                 |
| Grants to charities (2022 meetings)                         | 28,500.00         | -                 | -                 | -                 | -                 |
| <b>Sub total of grants paid</b>                             | <b>28,500.00</b>  | <b>36,500.00</b>  | <b>38,000.00</b>  | <b>19,500.00</b>  | <b>7,000.00</b>   |
| Bank charges  | 86.75             | 102.50            | 60.00             | 60.00             | 60.00             |
| Administration expenses                                     | -                 | -                 | -                 | -                 | -                 |
| <b>Total Payments</b>                                       | <b>28,586.75</b>  | <b>36,602.50</b>  | <b>38,060.00</b>  | <b>19,560.00</b>  | <b>7,060.00</b>   |
|   |                   |                   |                   |                   |                   |
| <b>Bank balance brought forward from previous year</b>      | <b>71,357.36</b>  | <b>68,567.62</b>  | <b>26,940.66</b>  | <b>4,480.43</b>   | <b>2,914.71</b>   |
| (Less) / Plus: Income (deficit) / surplus                   | -22,718.21        | 2,789.74          | 1,626.96          | 22,460.23         | 1,565.72          |
| (Less) / Plus: Transfer from Charifund                      | 23,462.70         | -                 | 40,000.00         | -                 | -                 |
| <b>Bank balance carried forward to following year</b>       | <b>72,101.85</b>  | <b>71,357.36</b>  | <b>68,567.62</b>  | <b>26,940.66</b>  | <b>4,480.43</b>   |
|   |                   |                   |                   |                   |                   |
| <b>Total Assets at 31st December</b>                        |                   |                   |                   |                   |                   |
| <b>CAF Bank account no. 00012160</b>                        | <b>72,101.85</b>  | <b>71,357.36</b>  | <b>68,567.62</b>  | <b>26,940.66</b>  | <b>4,480.43</b>   |
| <b>Charinco</b>   |                   |                   |                   |                   |                   |
| Units   | 10,424.746        | 10,424.746        | 10,424.746        | 10,424.746        | 10,424.746        |
| Value/unit  | 145.93            | 183.70            | 197.00            | 190.60            | 186.00            |
| <b>Total value</b>  | <b>15,213.02</b>  | <b>19,150.26</b>  | <b>20,536.75</b>  | <b>19,869.57</b>  | <b>19,390.03</b>  |
| <b>Charifund</b>  |                   |                   |                   |                   |                   |
| Units   | 4,831.580         | 6,441.580         | 6,441.580         | 9,862.986         | 9,862.986         |
| Value/unit  | 1,469.52          | 1,556.20          | 1,372.57          | 1,660.69          | 1,424.03          |
| <b>Total value</b>  | <b>71,001.03</b>  | <b>100,243.87</b> | <b>88,415.19</b>  | <b>163,793.62</b> | <b>140,451.88</b> |
| <b>TOTAL ASSETS</b>   | <b>158,315.90</b> | <b>190,751.49</b> | <b>177,519.56</b> | <b>210,603.85</b> | <b>164,322.34</b> |
|   |                   |                   |                   |                   |                   |
| <i>Notes:</i>   |                   |                   |                   |                   |                   |
| 1. Receipts and payments are accounted for on a cash basis. |                   |                   |                   |                   |                   |
| 2. Total assets shown at market value.                      |                   |                   |                   |                   |                   |
| 3. The Fitzdale Trust has no liabilities.                   |                   |                   |                   |                   |                   |

Peter Morris, Honorary Treasurer

## The Fitzdale Trust – Accounts for 2022

Registered Charity no. 214313

| CAF Bank account 00012160, calendar 2022 |         |   | Oufflows - grants | Inflows - income | Other            | Balance          |
|--|---------|---|-------------------|------------------|------------------|------------------|
|  | Chq no. |   | £                 | £                | £                | £                |
| 04-Jan-22                                |         | Starting balance                            |                   |                  |                  | 71,357.36        |
| 17-Jan-22                                |         | Bank charge                                 |                   |                  | -8.00            | 71,349.36        |
| 20-Jan-22                                |         | Charinco dividend                           |                   | 156.37           |                  | 71,505.73        |
| 15-Feb-22                                |         | Bank charge                                 |                   |                  | -8.00            | 71,497.73        |
| 28-Feb-22                                |         | Charifund dividend                          |                   | 805.20           |                  | 72,302.93        |
| 15-Mar-22                                |         | Bank charge                                 |                   |                  | -8.00            | 72,294.93        |
| 19-Apr-22                                |         | Bank charge                                 |                   |                  | -8.00            | 72,286.93        |
| 20-Apr-22                                |         | Charinco dividend                           |                   | 156.37           |                  | 72,443.30        |
| 16-May-22                                |         | Bank charge                                 |                   |                  | -8.00            | 72,435.30        |
| 30-May-22                                | 388     | The Winchester Project                      | -3,000.00         |                  |                  | 69,435.30        |
| 30-May-22                                |         | Bank charge                                 |                   |                  | -0.50            | 69,434.80        |
| 30-May-22                                | 383     | Calthorpe Project                           | -3,000.00         |                  |                  | 66,434.80        |
| 30-May-22                                |         | Bank charge                                 |                   |                  | -0.50            | 66,434.30        |
| 31-May-22                                | 384     | Gospel Oak Action Link                      | -3,000.00         |                  |                  | 63,434.30        |
| 31-May-22                                |         | Bank charge                                 |                   |                  | -0.50            | 63,433.80        |
| 31-May-22                                |         | Charifund dividend                          |                   | 1,513.77         |                  | 64,947.57        |
| 10-Jun-22                                | 382     | 202nd Hampstead Sea Scouts                  | -3,000.00         |                  |                  | 61,947.57        |
| 10-Jun-22                                |         | Bank charge                                 |                   |                  | -0.50            | 61,947.07        |
| 10-Jun-22                                | 385     | Kings Cross Brunswick Neighbourhood Associa | -3,000.00         |                  |                  | 58,947.07        |
| 10-Jun-22                                |         | Bank charge                                 |                   |                  | -0.50            | 58,946.57        |
| 15-Jun-22                                |         | Bank charge                                 |                   |                  | -8.00            | 58,938.57        |
| 23-Jun-22                                | 389     | St Mary's Community Centre Trust            | -3,000.00         |                  |                  | 55,938.57        |
| 23-Jun-22                                |         | Bank charge                                 |                   |                  | -0.50            | 55,938.07        |
| 27-Jun-22                                |         | Interest income                             |                   |                  | 5.53             | 55,943.60        |
| 15-Jul-22                                |         | Bank charge                                 |                   |                  | 8.00             | 55,935.60        |
| 29-Jul-22                                |         | Charinco dividend                           |                   | 156.37           |                  | 56,091.97        |
| 15-Aug-22                                |         | Bank charge                                 |                   |                  | -5.00            | 56,086.97        |
| 31-Aug-22                                |         | Charifund dividend                          |                   | 1,288.32         |                  | 57,375.29        |
| 15-Sep-22                                |         | Bank charge                                 |                   |                  | -5.00            | 57,370.29        |
| 26-Sep-22                                |         | Interest income                             |                   |                  | 18.67            | 57,388.96        |
| 17-Oct-22                                |         | Bank charge                                 |                   |                  | -5.00            | 57,383.96        |
| 15-Nov-22                                |         | Bank charge                                 |                   |                  | -5.00            | 57,378.96        |
| 25-Nov-22                                | 390     | CARIS Camden                                | -3,000.00         |                  |                  | 54,378.96        |
| 25-Nov-22                                |         | Bank charge                                 |                   |                  | -0.50            | 54,378.46        |
| 30-Nov-22                                | 394     | Training Link                               | -1,500.00         |                  |                  | 52,878.46        |
| 30-Nov-22                                |         | Bank charge                                 |                   |                  | -0.75            | 52,877.71        |
| 02-Dec-22                                | 393     | Home-Start Camden & Islington               | -3,000.00         |                  |                  | 49,877.71        |
| 02-Dec-22                                |         | Bank charge                                 |                   |                  | -0.75            | 49,876.96        |
| 08-Dec-22                                | 391     | Doorstep                                    | -3,000.00         |                  |                  | 46,876.96        |
| 15-Dec-22                                |         | Bank charge                                 |                   |                  | -0.75            | 46,876.21        |
| 15-Dec-22                                |         | Bank charge                                 |                   |                  | -5.00            | 46,871.21        |
| 15-Dec-22                                |         | Charifund dividend                          |                   | 1,739.23         |                  | 48,610.44        |
| 15-Dec-22                                |         | Transfer (sale of Charifund units)          |                   |                  | 23,462.70        | 72,073.14        |
| 28-Dec-22                                |         | Interest income                             |                   |                  | 28.71            | 72,101.85        |
| <b>Total / ending balance</b>            |         |   | <b>-28,500.00</b> | <b>5,815.63</b>  | <b>23,428.86</b> | <b>72,101.85</b> |
| Grants paid (2022)                       |         |   | -28,500.00        |                  |                  |                  |
| Bank charges                             |         |   | -86.75            |                  |                  |                  |
| <b>Total outflows</b>                    |         |   | <b>-28,586.75</b> |                  |                  |                  |
| M&G Charifund dividend                   |         |   |                   | 5,346.52         |                  |                  |
| Black Rock Charinco dividend             |         |   |                   | 469.11           |                  |                  |
| Interest                                 |         |   |                   | 52.91            |                  |                  |
| Transfer from Charifund                  |         |   |                   | 23,462.70        |                  |                  |
| <b>Total inflows</b>                     |         |   |                   | <b>29,331.24</b> |                  |                  |

## The Fitzdale Trust – Accounts for 2022

Registered Charity no. 214313

| Grants to Charities   | 2022             | 2021             | 2020             | 2019             | 2018            |
|---|------------------|------------------|------------------|------------------|-----------------|
|   | £                | £                | £                | £                | £               |
| 22nd Hampstead Scouts   | 3,000.00         | 3,000.00         | 3,000.00         | 1,000.00         | 1,000.00        |
| Alone in London   | -                | -                | -                | -                | -               |
| Brandon Centre, The   | -                | -                | -                | -                | -               |
| Calthorpe Project, The  | 3,000.00         | 3,000.00         | 3,000.00         | 2,000.00         | -               |
| CARIS Camden Families   | 3,000.00         | 3,000.00         | 3,000.00         | -                | -               |
| Creative and Supportive Trust (CAST)                                | -                | -                | -                | -                | -               |
| Doorstep  | 3,000.00         | 2,800.00         | 3,000.00         | 3,000.00         | 1,000.00        |
| Elfrida Rathbone Camden   | 3,000.00         | 2,800.00         | -                | 2,000.00         | 1,000.00        |
| Gospel Oak Action Link  | 3,000.00         | 2,800.00         | 3,000.00         | 1,000.00         | 1,000.00        |
| Hampstead Division Girl Guides                                      | -                | -                | 3,000.00         | 1,000.00         | 1,000.00        |
| Holly Lodge Community Centre  | -                | -                | -                | -                | -               |
| Homestart   | 3,000.00         | 2,800.00         | 3,000.00         | 2,000.00         | 1,000.00        |
| Kings Cross / Brunswick Neighbourhood Association                   | 3,000.00         | 3,000.00         | 3,000.00         | 1,000.00         | -               |
| Ninth / Eleventh Hampstead Scouts                                   | -                | -                | -                | -                | -               |
| Parish of Old St. Pancras   | -                | -                | -                | -                | -               |
| Post Adoption Centre  | -                | -                | -                | -                | -               |
| Solace Women's Aid  | -                | -                | -                | -                | -               |
| South Hampstead and Kilburn Community Ptnership (SHAK)              | -                | -                | -                | -                | -               |
| St Pancras Girl Guides (Girlguiding St Pancras)                     | 3,000.00         | 3,000.00         | 3,000.00         | 500.00           | -               |
| St. Mary's Community Halls  | 3,000.00         | 3,000.00         | 3,000.00         | 1,000.00         | -               |
| Training Link   | 1,500.00         | 1,500.00         | -                | -                | 1,000.00        |
| West Hampstead Women's Centre                                       | 3,000.00         | 2,800.00         | 3,000.00         | 5,000.00         | 1,000.00        |
| Winchester Project , The  | 3,000.00         | 3,000.00         | 3,000.00         | 1,000.00         | -               |
| <b>Grants approved during year</b>                                  | <b>37,500.00</b> | <b>36,500.00</b> | <b>36,000.00</b> | <b>20,500.00</b> | <b>8,000.00</b> |
| <i>Adjustment for late cheque presentation / grant cancellation</i> |                  |                  |                  |                  |                 |
| Doorstep (Nov 2018 meeting)   | -                | -                | -                | 1,000.00         | -1,000.00       |
| Elfrida Rathbone (Nov 2019 meeting)                                 | -                | -                | 2,000.00         | -2,000.00        | -               |
| St Pancras Girl Guides (Girlguiding St Pancras) - April 2022 mee    | -3,000.00        | -                | -                | -                | -               |
| Elfrida Rathbone (Nov 2022 meeting)                                 | -3,000.00        | -                | -                | -                | -               |
| West Hampstead Women's Centre (Nov 2022 meeting)                    | -3,000.00        | -                | -                | -                | -               |
| <b>Grants paid during year</b>                                      | <b>28,500.00</b> | <b>36,500.00</b> | <b>38,000.00</b> | <b>19,500.00</b> | <b>7,000.00</b> |

# The Fitzdale Trust

## Independent examiner's report to the trustees of the Fitzdale Trust Registered Charity no. 214313

I report on the accounts of the Trust for the year ended 31 December 2022 which are set out on pages 2 to 3.

### *Respective responsibilities of trustees and examiner*

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act). Although an independent examination is not needed (because gross income is less than £25,000) the trustees have arranged for one to be done for good order.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

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

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### *Independent examiner's statement*

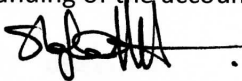
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Name: STEFANO PODESTA'

Relevant professional qualification or body: FCA REGISTERED  
Address: 53 HIGHBURY NEW PARK, LONDON, N5 2ET  
Date: 27/03/2023

## The Fitzdale Trust – Accounts for 2022

Registered Charity no. 214313

| <b>Receipts &amp; Payments</b>                              | <b>2022</b>       | <b>2021</b>       |
|---|-------------------|-------------------|
| <b>For year ended 31 December</b>                           |                   |                   |
|   | <b>£</b>          | <b>£</b>          |
| <b>Receipts</b>   |                   |                   |
| Charifund (M&G) income                                      | 5,346.52          | 4,766.76          |
| Charinco Fund (Black Rock) income                           | 469.11            | 625.48            |
| Bank Interest   | 52.91             | -                 |
| <b>Subtotal: recurring income</b>                           | <b>5,868.54</b>   | <b>5,392.24</b>   |
| Donations   | -                 | 34,000.00         |
| <b>Subtotal: total income</b>                               | <b>5,868.54</b>   | <b>39,392.24</b>  |
| Sale of M&G Charifund (22/11/22: 1,610.00 units @ 1457.31)  | 23,462.70         |                   |
| <b>Total Receipts</b>                                       | <b>29,331.24</b>  | <b>39,392.24</b>  |
|   |                   |                   |
| <b>Payments</b>   |                   |                   |
| Grants to charities (2021 meetings)                         | -                 | 36,500.00         |
| Grants to charities (2022 meetings)                         | 28,500.00         |                   |
| <b>Sub total of grants paid</b>                             | <b>28,500.00</b>  | <b>36,500.00</b>  |
| Bank charges  | 86.75             | 102.50            |
| <b>Total Payments</b>                                       | <b>28,586.75</b>  | <b>36,602.50</b>  |
|   |                   |                   |
| <b>Bank balance brought forward from previous year</b>      | <b>71,357.36</b>  | <b>68,567.62</b>  |
| (Less) / Plus: Income (deficit) / surplus                   | -22,718.21        | 2,789.74          |
| (Less) / Plus: Transfer from Charifund                      | 23,462.70         | -                 |
| <b>Bank balance carried forward to following year</b>       | <b>72,101.85</b>  | <b>71,357.36</b>  |
|   |                   |                   |
| <b>Total Assets at 31st December</b>                        |                   |                   |
| <b>CAF Bank account no. 00012160</b>                        | <b>72,101.85</b>  | <b>71,357.36</b>  |
| <b>Charinco</b>   |                   |                   |
| Units   | 10,424.746        | 10,424.746        |
| Value/unit  | 145.93            | 183.70            |
| <b>Total value</b>  | <b>15,213.02</b>  | <b>19,150.26</b>  |
| <b>Charifund</b>  |                   |                   |
| Units   | 4,831.580         | 6,441.580         |
| Value/unit  | 1,469.52          | 1,556.20          |
| <b>Total value</b>  | <b>71,001.03</b>  | <b>100,243.87</b> |
|   |                   |                   |
| <b>TOTAL ASSETS</b>   | <b>158,315.90</b> | <b>190,751.49</b> |
|   |                   |                   |
| <b>Notes:</b>   |                   |                   |
| 1. Receipts and payments are accounted for on a cash basis. |                   |                   |
| 2. Total assets shown at market value.                      |                   |                   |
| 3. The Fitzdale Trust has no liabilities.                   |                   |                   |

## The Fitzdale Trust – Accounts for 2021

Registered Charity no. 214313

| Grants to Charities   | 2022             | 2021             |
|---|------------------|------------------|
|   | £                | £                |
| 22nd Hampstead Scouts   | 3,000.00         | 3,000.00         |
| Calthorpe Project, The  | 3,000.00         | 3,000.00         |
| CARIS Camden Families   | 3,000.00         | 3,000.00         |
| Doorstep  | 3,000.00         | 2,800.00         |
| Elfrida Rathbone Camden   | 3,000.00         | 2,800.00         |
| Gospel Oak Action Link  | 3,000.00         | 2,800.00         |
| Homestart   | 3,000.00         | 2,800.00         |
| Kings Cross / Brunswick Neighbourhood Association                   | 3,000.00         | 3,000.00         |
| St Pancras Girl Guides (Girlguiding St Pancras)                     | 3,000.00         | 3,000.00         |
| St. Mary's Community Halls  | 3,000.00         | 3,000.00         |
| Training Link   | 1,500.00         | 1,500.00         |
| West Hampstead Women's Centre                                       | 3,000.00         | 2,800.00         |
| Winchester Project , The  | 3,000.00         | 3,000.00         |
| <b>Grants approved during year</b>                                  | <b>37,500.00</b> | <b>36,500.00</b> |
| <i>Adjustment for late cheque presentation / grant cancellation</i> |                  |                  |
| St Pancras Girl Guides (Girlguiding St Pancras) - April 2022 mee    | -3,000.00        | -                |
| Elfrida Rathbone (Nov 2022 meeting)                                 | -3,000.00        | -                |
| West Hampstead Women's Centre (Nov 2022 meeting)                    | -3,000.00        | -                |
| <b>Grants paid during year</b>                                      | <b>28,500.00</b> | <b>36,500.00</b> |

**FITZDALE TRUST**

England & Wales - Charity number 214313

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# Accounts

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**ANNUAL REPORT for 2021****Objective of the Fitzdale Trust, Charity No 214313**

To relieve distress amongst girls and young women primarily in the area of the former Metropolitan Borough of Hampstead and the Diocese of London. If the income of the Trust is not required for the above, it may be applied along the same guidelines amongst boys and young men.

**Public Benefit Reporting Requirement**

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake.

**Reserve Policy**

The Fitzdale Trust has adopted a zero reserve policy for the following reasons: there are no restricted funds, no liabilities, and as a general practice, the charity disburses all income received during the year to appropriate recipients as defined under the objectives of the Fitzdale Trust. Disbursements are made entirely at the discretion of the Trustees.

**GDPR requirements**

The Fitzdale Trust does not solicit funding via email or social media and does not contact charities except on a case by case basis.

**Meetings**

The Fitzdale Trust met twice, on 15 April by Zoom and on 4 November 2021 in real life.

**Trustees**

There were no new Trustees. Jonathan Kester resigned as Trustee in November 2021

Helen Payne  
Hon Secretary  
07.04.22

## **The Fitzdale Trust – Accounts for 2021**

Registered Charity no. 214313

### **Financial review, 2021**

#### **Receipts and Payments (page 3)**

Recurring income dropped by about one-fifth (19%) in 2021 compared to 2020, from £6,687 to £5,392. This was as expected.

The Trust's income from Charifund fell by 21% over the year, from £6,027 to £4,767. Income in 2021 was actually slightly higher than the £4,315 indicated in last year's accounts, because Charifund increased its dividend payout in 2021 by 10%.

To provide some further context, Charifund income has now fallen by 42% from the 2019 level of £8,186. This reflects two changes. (a) In late 2020 the Trust sold about one-third (35%) of its Charifund units, as part of the agreed strategy to pay down its assets. (b) Charifund reduced its dividend payment in 2020 (reflecting the pandemic's effect on the stock market) before recovering about half of the decrease in 2021. Between 2019 and 2021, the Charifund dividend dropped by 11% from 83p/unit to 74p/unit. The combination of selling one-third of the Charifund units and the net drop in dividend payout rate explains the drop in Charifund income over two years 2019-21.

Income from Charinco (the gilts fund) fell slightly during 2021, by 5% from £660 to £625. This was as forecast in last year's accounts and simply reflects the full annual effect of a 25% reduction in quarterly payments that took effect from 1<sup>st</sup> October 2020.

In June the Trust received the last of three expected donations (£34,000).

The Trust approved grants of £36,500 in 2021, almost exactly the same as 2020's £36,000. The amount the Trust actually paid out was also £36,500, showing that grant recipients cashed their cheques promptly.

Bank charges rose from £60 to £102.50, reflecting an increase in the monthly fee from £5 to £8 and the introduction of a £0.50 fee for each cheque processed.

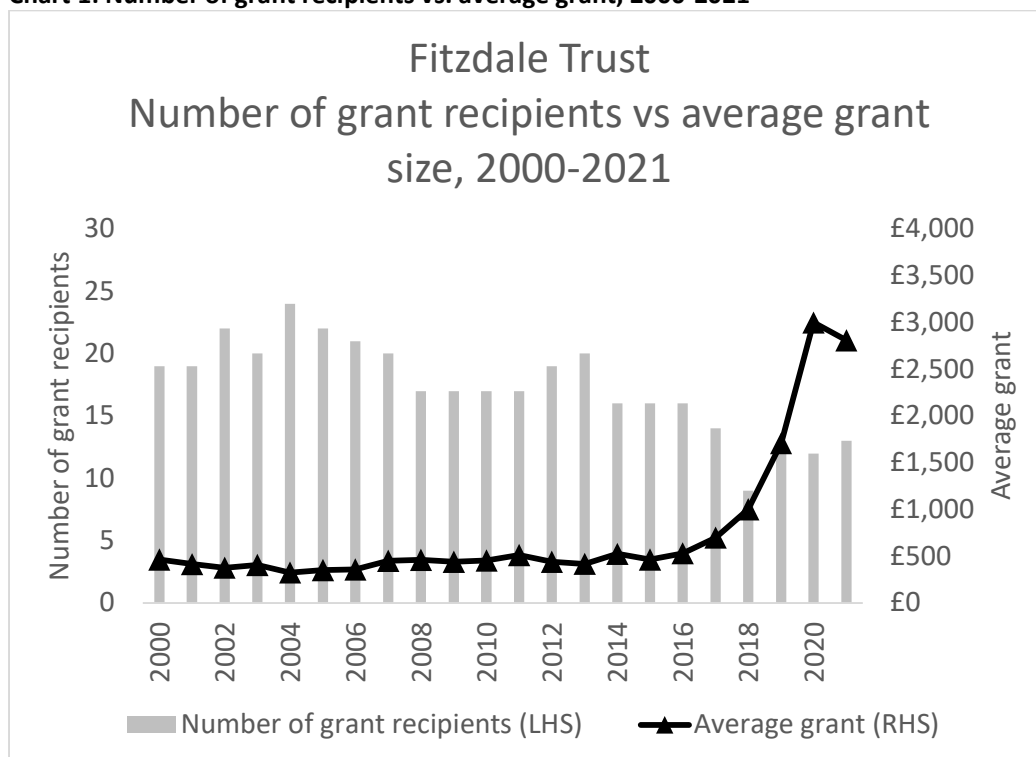
The combined result of all these items was an income surplus of £2,789.74 in 2021.

Looking forward, if Charifund's annual distribution per unit for the full year 2022 were to remain at the same 74p level, the Trust could expect to receive distributions of £4,767 from Charifund and £625 from Charinco, for total recurring income of £5,392. Geopolitical and other developments make the level of uncertainty higher than usual. To date in 2022 (as of 18 March), the FTSE All Share index has first fallen by 10% and then risen by 7% for a net decline of 3%.

#### **Grants to Charities (page 5)**

Grants awarded increased very slightly from £36,000 in 2020 to £36,500 in 2021, consistent with the Trust's decision to spend down its assets over the next few years. The average grant size has now risen from £533 in 2016 to £2,808 in 2020. Chart 1 below shows the 22-year trend in number of recipients and average grant size:

**Chart 1: Number of grant recipients vs. average grant, 2000-2021**



The slight drop in average grant size in 2021 reflects the decision in November 2021 to award five grants of £2,800 and one of £1,500. In all, the Trust awarded thirteen grants in 2021 compared with twelve in 2020.

If the Trust continues awarding annual grants totalling £36,000, then on the basis of some simple assumptions its assets will be fully spent down by about December 2026.

**Assets (page 3)**

The Trust began 2021 with total assets of £177,520.

Over the course of the year, the Trust received £39,392 in total income (£5,392 recurring plus the £34,000 donation). It paid out the £36,500 of grants awarded in 2021 and bank charges of £102.50. Combined, these items generated an income surplus for the year of £2,780.

If nothing else had happened during 2021, the Trust’s total assets would therefore have risen from the December 2021 level of £177,520 to slightly more than £180,000. Instead, total assets at 31 December 2021 were £190,751. This represents an increase over the course of the year of £13,232, or 7%.

There were no changes in the Trust’s investment holdings during 2021; the change therefore reflects changes in the unit prices of its investments. Charifund’s unit price rose by 13% during the year as the stock market recovered from the pandemic. Meanwhile, rising inflation began to hurt Charinco, whose unit price fell by 7% over the year.

**The Fitzdale Trust – Accounts for 2021**  
Registered Charity no. 214313

| Receipts & Payments   | 2021              | 2020              | 2019              | 2018              | 2017              |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>For year ended 31 December</b>                           |                   |                   |                   |                   |                   |
|   | £                 | £                 | £                 | £                 | £                 |
| <b>Receipts</b>   |                   |                   |                   |                   |                   |
| Charifund (M&G) income                                      | 4,766.76          | 6,026.57          | 8,186.27          | 7,791.76          | 7,372.58          |
| Charinco Fund (Black Rock) income                           | 625.48            | 660.39            | 833.96            | 833.96            | 833.96            |
| <b>Subtotal: recurring income</b>                           | <b>5,392.24</b>   | <b>6,686.96</b>   | <b>9,020.23</b>   | <b>8,625.72</b>   | <b>8,206.54</b>   |
| Donations   | 34,000.00         | 33,000.00         | 33,000.00         | -                 | -                 |
| <b>Subtotal: total income</b>                               | <b>39,392.24</b>  | <b>39,686.96</b>  | <b>42,020.23</b>  | <b>8,625.72</b>   | <b>8,206.54</b>   |
| Sale of M&G Charifund (30/10/20: 3,421,406 units @ 1169.11) |                   | 40,000.00         | -                 | -                 | -                 |
| <b>Total Receipts</b>                                       | <b>39,392.24</b>  | <b>79,686.96</b>  | <b>42,020.23</b>  | <b>8,625.72</b>   | <b>8,206.54</b>   |
| <b>Payments</b>   |                   |                   |                   |                   |                   |
| Grants to charities (2017 meetings)                         | -                 | -                 | -                 | -                 | 9,000.00          |
| Grants to charities (2018 meetings)                         | -                 | -                 | 1,000.00          | 7,000.00          | -                 |
| Grants to charities (2019 meetings)                         | -                 | 2,000.00          | 18,500.00         | -                 | -                 |
| Grants to charities (2020 meetings)                         | -                 | 36,000.00         | -                 | -                 | -                 |
| Grants to charities (2021 meetings)                         | 36,500.00         | -                 | -                 | -                 | -                 |
| <b>Sub total of grants paid</b>                             | <b>36,500.00</b>  | <b>38,000.00</b>  | <b>19,500.00</b>  | <b>7,000.00</b>   | <b>9,000.00</b>   |
| Bank charges  | 102.50            | 60.00             | 60.00             | 60.00             | 60.00             |
| Administration expenses                                     | -                 | -                 | -                 | -                 | -                 |
| <b>Total Payments</b>                                       | <b>36,602.50</b>  | <b>38,060.00</b>  | <b>19,560.00</b>  | <b>7,060.00</b>   | <b>9,060.00</b>   |
| <b>Bank balance brought forward from previous year</b>      | <b>68,567.62</b>  | <b>26,940.66</b>  | <b>4,480.43</b>   | <b>2,914.71</b>   | <b>3,768.17</b>   |
| (Less) / Plus: Income surplus                               | 2,789.74          | 1,626.96          | 22,460.23         | 1,565.72          | -853.46           |
| (Less) / Plus: Transfer from Charifund                      | 0.00              | 40,000.00         | -                 | -                 | -                 |
| <b>Bank balance carried forward to following year</b>       | <b>71,357.36</b>  | <b>68,567.62</b>  | <b>26,940.66</b>  | <b>4,480.43</b>   | <b>2,914.71</b>   |
| <b>Total Assets at 31st December</b>                        |                   |                   |                   |                   |                   |
| <b>CAF Bank account no. 00012160</b>                        | <b>71,357.36</b>  | <b>68,567.62</b>  | <b>26,940.66</b>  | <b>4,480.43</b>   | <b>2,914.71</b>   |
| <b>Charinco</b>   |                   |                   |                   |                   |                   |
| Units   | 10,424.746        | 10,424.746        | 10,424.746        | 10,424.746        | 10,424.746        |
| Value/unit  | 183.70            | 197.00            | 190.60            | 186.00            | 195.10            |
| <b>Total value</b>  | <b>19,150.26</b>  | <b>20,536.75</b>  | <b>19,869.57</b>  | <b>19,390.03</b>  | <b>20,338.68</b>  |
| <b>Charifund</b>  |                   |                   |                   |                   |                   |
| Units   | 6,441.580         | 6,441.580         | 9,862.986         | 9,862.986         | 9,862.986         |
| Value/unit  | 1,556.20          | 1,372.57          | 1,660.69          | 1,424.03          | 1,642.68          |
| <b>Total value</b>  | <b>100,243.87</b> | <b>88,415.19</b>  | <b>163,793.62</b> | <b>140,451.88</b> | <b>162,017.30</b> |
| <b>TOTAL ASSETS</b>   | <b>190,751.49</b> | <b>177,519.56</b> | <b>210,603.85</b> | <b>164,322.34</b> | <b>185,270.69</b> |
| <i>Notes:</i>   |                   |                   |                   |                   |                   |
| 1. Receipts and payments are accounted for on a cash basis. |                   |                   |                   |                   |                   |
| 2. Total assets shown at market value.                      |                   |                   |                   |                   |                   |
| 3. The Fitzdale Trust has no liabilities.                   |                   |                   |                   |                   |                   |

Peter Morris, Honorary Treasurer

# The Fitzdale Trust – Accounts for 2021

Registered Charity no. 214313

| CAF Bank account 00012160, calendar 2021 |         |   | Oufflows - grants | Inflows - income | Other          | Balance          |
|--|---------|---|-------------------|------------------|----------------|------------------|
|  | Chq no. |   | £                 | £                | £              | £                |
| 04-Jan-21                                |         | Starting balance                            |                   |                  |                | 68,567.62        |
| 15-Jan-21                                |         | Bank charge                                 |                   |                  | -8.00          | 68,559.62        |
| 20-Jan-21                                |         | Charinco dividend                           |                   | 156.37           |                | 68,715.99        |
| 15-Feb-21                                |         | Bank charge                                 |                   |                  | -8.00          | 68,707.99        |
| 26-Feb-21                                |         | Charifund dividend                          |                   | 740.78           |                | 69,448.77        |
| 15-Mar-21                                |         | Bank charge                                 |                   |                  | -8.00          | 69,440.77        |
| 15-Apr-21                                |         | Bank charge                                 |                   |                  | -8.00          | 69,432.77        |
| 20-Apr-21                                |         | Charinco dividend                           |                   | 156.37           |                | 69,589.14        |
| 23-Apr-21                                | 368     | CARIS Camden                                | -3,000.00         |                  |                | 66,589.14        |
| 23-Apr-21                                |         | Bank charge                                 |                   |                  | -0.50          | 66,588.64        |
| 27-Apr-21                                | 375     | St Mary's Community Centre                  | -3,000.00         |                  |                | 63,588.64        |
| 27-Apr-21                                |         | Bank charge                                 |                   |                  | -0.50          | 63,588.14        |
| 27-Apr-21                                | 369     | Calthorpe Community Garden Ltd              | -3,000.00         |                  |                | 60,588.14        |
| 27-Apr-21                                |         | Bank charge                                 |                   |                  | -0.50          | 60,587.64        |
| 29-Apr-21                                | 372     | The Winchester Project                      | -3,000.00         |                  |                | 57,587.64        |
| 29-Apr-21                                |         | Bank charge                                 |                   |                  | -0.50          | 57,587.14        |
| 29-Apr-21                                | 373     | St Pancras Girl Guides                      | -3,000.00         |                  |                | 54,587.14        |
| 29-Apr-21                                |         | Bank charge                                 |                   |                  | -0.50          | 54,586.64        |
| 04-May-21                                | 371     | Kings Cross Brunswick Neighbourhood Associa | -3,000.00         |                  |                | 51,586.64        |
| 04-May-21                                |         | Bank charge                                 |                   |                  | -0.50          | 51,586.14        |
| 05-May-21                                | 374     | 22nd Hampstead Sea Scout Group              | -3,000.00         |                  |                | 48,586.14        |
| 05-May-21                                |         | Bank charge                                 |                   |                  | -0.50          | 48,585.64        |
| 17-May-21                                |         | Bank charge                                 |                   |                  | -8.00          | 48,577.64        |
| 28-May-21                                |         | Charifund dividend                          |                   | 1,384.94         |                | 49,962.58        |
| 07-Jun-21                                |         | Transfer                                    |                   | 34,000.00        |                | 83,962.58        |
| 15-Jun-21                                |         | Bank charge                                 |                   |                  | -8.00          | 83,954.58        |
| 15-Jul-21                                |         | Bank charge                                 |                   |                  | -8.00          | 83,946.58        |
| 20-Jul-21                                |         | Charinco dividend                           |                   | 156.37           |                | 84,102.95        |
| 16-Aug-21                                |         | Bank charge                                 |                   |                  | -8.00          | 84,094.95        |
| 31-Aug-21                                |         | Charifund dividend                          |                   | 1,159.48         |                | 85,254.43        |
| 15-Sep-21                                |         | Bank charge                                 |                   |                  | -8.00          | 85,246.43        |
| 15-Oct-21                                |         | Bank charge                                 |                   |                  | -8.00          | 85,238.43        |
| 20-Oct-21                                |         | Charinco dividend                           |                   | 156.37           |                | 85,394.80        |
| 15-Nov-21                                |         | Bank charge                                 |                   |                  | -8.00          | 85,386.80        |
| 18-Nov-21                                | 380     | Training Link                               | -1,500.00         |                  |                | 83,886.80        |
| 18-Nov-21                                |         | Bank charge                                 |                   |                  | -0.50          | 83,886.30        |
| 19-Nov-21                                | 376     | Doorstep                                    | -2,800.00         |                  |                | 81,086.30        |
| 19-Nov-21                                |         | Bank charge                                 |                   |                  | -0.50          | 81,085.80        |
| 24-Nov-21                                | 377     | Elfrida Rathbone                            | -2,800.00         |                  |                | 78,285.80        |
| 24-Nov-21                                |         | Bank charge                                 |                   |                  | -0.50          | 78,285.30        |
| 02-Dec-21                                | 378     | Gospel Oak Action Link (GOAL)               | -2,800.00         |                  |                | 75,485.30        |
| 02-Dec-21                                |         | Bank charge                                 |                   |                  | -0.50          | 75,484.80        |
| 09-Dec-21                                | 379     | Homestart                                   | -2,800.00         |                  |                | 72,684.80        |
| 09-Dec-21                                |         | Bank charge                                 |                   |                  | -0.50          | 72,684.30        |
| 15-Dec-21                                |         | Charifund dividend                          |                   | 1,481.56         |                | 74,165.86        |
| 15-Dec-21                                |         | Bank charge                                 |                   |                  | -8.00          | 74,157.86        |
| 22-Dec-21                                | 381     | West Hampstead Women's Centre               | -2,800.00         |                  |                | 71,357.86        |
| 22-Dec-21                                |         | Bank charge                                 |                   |                  | -0.50          | 71,357.36        |
| <b>Total / ending balance</b>            |         |   | <b>-36,500.00</b> | <b>39,392.24</b> | <b>-102.50</b> | <b>71,357.36</b> |
| Grants paid (2021)                       |         |   | -36,500.00        |                  |                |                  |
| Bank charges                             |         |   | -102.50           |                  |                |                  |
| <b>Total outflows</b>                    |         |   | <b>-36,602.50</b> |                  |                |                  |
| M&G Charifund dividend                   |         |   |                   | 4,766.76         |                |                  |
| Black Rock Charinco dividend             |         |   |                   | 625.48           |                |                  |
| Interest                                 |         |   |                   | -                |                |                  |
| Donation                                 |         |   |                   | 34,000.00        |                |                  |
| <b>Total inflows</b>                     |         |   |                   | <b>39,392.24</b> |                |                  |

## The Fitzdale Trust – Accounts for 2021

Registered Charity no. 214313

| Grants to Charities   | 2021             | 2020             | 2019             | 2018            | 2017            |
|---|------------------|------------------|------------------|-----------------|-----------------|
|   | £                | £                | £                | £               | £               |
| 22nd Hampstead Scouts   | 3,000.00         | 3,000.00         | 1,000.00         | 1,000.00        | 500.00          |
| Alone in London   |                  | -                | -                | -               | -               |
| Brandon Centre, The   |                  | -                | -                | -               | -               |
| Calthorpe Project, The  | 3,000.00         | 3,000.00         | 2,000.00         | -               | 500.00          |
| CARIS Camden Families   | 3,000.00         | 3,000.00         | -                | -               | -               |
| Creative and Supportive Trust (CAST)                                |                  | -                | -                | -               | -               |
| Doorstep  | 2,800.00         | 3,000.00         | 3,000.00         | 1,000.00        | 1,000.00        |
| Elfrida Rathbone Camden   | 2,800.00         |                  | 2,000.00         | 1,000.00        | 1,000.00        |
| Gospel Oak Action Link  | 2,800.00         | 3,000.00         | 1,000.00         | 1,000.00        | 500.00          |
| Hampstead Division Girl Guides                                      |                  | 3,000.00         | 1,000.00         | 1,000.00        | 500.00          |
| Holly Lodge Community Centre  |                  |                  |                  | -               | -               |
| Homestart   | 2,800.00         | 3,000.00         | 2,000.00         | 1,000.00        | 1,000.00        |
| Kings Cross / Brunswick Neighbourhood Association                   | 3,000.00         | 3,000.00         | 1,000.00         | -               | 500.00          |
| Ninth / Eleventh Hampstead Scouts                                   |                  | -                | -                | -               | -               |
| Parish of Old St. Pancras   |                  | -                | -                | -               | 500.00          |
| Post Adoption Centre  |                  | -                | -                | -               | -               |
| Solace Women's Aid  |                  | -                | -                | -               | -               |
| South Hampstead and Kilburn Community Ptnership (SHAK)              |                  | -                | -                | -               | -               |
| St Pancras Girl Guides  | 3,000.00         | 3,000.00         | 500.00           | -               | 500.00          |
| St. Mary's Community Halls  | 3,000.00         | 3,000.00         | 1,000.00         | -               | -               |
| Training Link   | 1,500.00         | -                | -                | 1,000.00        | 1,000.00        |
| West Hampstead Women's Centre                                       | 2,800.00         | 3,000.00         | 5,000.00         | 1,000.00        | 1,000.00        |
| Winchester Project , The  | 3,000.00         | 3,000.00         | 1,000.00         | -               | 500.00          |
| <b>Grants approved during year</b>                                  | <b>36,500.00</b> | <b>36,000.00</b> | <b>20,500.00</b> | <b>8,000.00</b> | <b>9,000.00</b> |
| <i>Adjustment for late cheque presentation / grant cancellation</i> |                  |                  |                  |                 |                 |
| Doorstep (Nov 2018 meeting)   | -                | -                | 1,000.00         | -1,000.00       | -               |
| Elfrida Rathbone (Nov 2019 meeting)                                 | -                | 2,000.00         | -2,000.00        | -               | -               |
| <b>Grants paid during year</b>                                      | <b>36,500.00</b> | <b>38,000.00</b> | <b>19,500.00</b> | <b>7,000.00</b> | <b>9,000.00</b> |

## The Fitzdale Trust

### Independent examiner's report to the trustees of the Fitzdale Trust Registered Charity no. 214313

I report on the accounts of the Trust for the year ended 31 December 2021, which are set out on pages 2 to 3.

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

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act). Although an independent examination is not needed (because gross income is less than £25,000) the trustees have arranged for one to be done for good order.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

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

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### *Independent examiner's statement*

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name:



Relevant professional qualification or body:

CREDIT ANALYST (BANKER)

Address: 50 ABERDEEN AVENUE, CAMBRIDGE, CB2 8DZ.

Date: 28. MAR. 2022.

# The Fitzdale Trust – Accounts for 2021

Registered Charity no. 214313

| <b>Receipts &amp; Payments</b>                              | <b>2021</b>       | <b>2020</b>       |
|---|-------------------|-------------------|
| <b>For year ended 31 December</b>                           |                   |                   |
|   | <b>£</b>          | <b>£</b>          |
| <b>Receipts</b>   |                   |                   |
| Charifund (M&G) income                                      | 4,766.76          | 6,026.57          |
| Charinco Fund (Black Rock) income                           | 625.48            | 660.39            |
| Bank Interest   | -                 | -                 |
| <b>Subtotal: recurring income</b>                           | <b>5,392.24</b>   | <b>6,686.96</b>   |
| Donations   | 34,000.00         | 33,000.00         |
| Gift Aid recovered  | -                 | -                 |
| Surplus from Charinco-Charifund switch                      | -                 | -                 |
| <b>Subtotal: total income</b>                               | <b>39,392.24</b>  | <b>39,686.96</b>  |
| Sale of M&G Charifund (30/10/20: 3,421.406 units @ 1169.11) |                   | 40,000.00         |
| <b>Total Receipts</b>                                       | <b>39,392.24</b>  | <b>79,686.96</b>  |
| <b>Payments</b>   |                   |                   |
| Grants to charities (2020 meetings)                         | -                 | 36,000.00         |
| Grants to charities (2021 meetings)                         | 36,500.00         | -                 |
| <b>Sub total of grants paid</b>                             | <b>36,500.00</b>  | <b>38,000.00</b>  |
| Bank charges  | 102.50            | 60.00             |
| Administration expenses                                     | -                 | -                 |
| <b>Total Payments</b>                                       | <b>36,602.50</b>  | <b>38,060.00</b>  |
| <b>Bank balance brought forward from previous year</b>      | <b>68,567.62</b>  | <b>26,940.66</b>  |
| (Less) / Plus: Income surplus                               | 2,789.74          | 1,626.96          |
| (Less) / Plus: Transfer from Charifund                      | 0.00              | 40,000.00         |
| <b>Bank balance carried forward to following year</b>       | <b>71,357.36</b>  | <b>68,567.62</b>  |
| <b>Total Assets at 31st December</b>                        |                   |                   |
| <b>CAF Bank account no. 00012160</b>                        | <b>71,357.36</b>  | <b>68,567.62</b>  |
| <b>Charinco</b>   |                   |                   |
| Units   | 10,424.746        | 10,424.746        |
| Value/unit  | 183.70            | 197.00            |
| <b>Total value</b>  | <b>19,150.26</b>  | <b>20,536.75</b>  |
| <b>Charifund</b>  |                   |                   |
| Units   | 6,441.580         | 6,441.580         |
| Value/unit  | 1,556.20          | 1,372.57          |
| <b>Total value</b>  | <b>100,243.87</b> | <b>88,415.19</b>  |
| <b>TOTAL ASSETS</b>   | <b>190,751.49</b> | <b>177,519.56</b> |
| <i>Notes:</i>   |                   |                   |
| 1. Receipts and payments are accounted for on a cash basis. |                   |                   |
| 2. Total assets shown at market value.                      |                   |                   |
| 3. The Fitzdale Trust has no liabilities.                   |                   |                   |

## The Fitzdale Trust – Accounts for 2021

Registered Charity no. 214313

| <b>Grants to Charities</b>  | <b>2021</b>      | <b>2020</b>      |
|---|------------------|------------------|
|   | <b>£</b>         | <b>£</b>         |
| 22nd Hampstead Scouts   | 3,000.00         | 3,000.00         |
| Calthorpe Project, The  | 3,000.00         | 3,000.00         |
| CARIS Camden Families   | 3,000.00         | 3,000.00         |
| Doorstep  | 2,800.00         | 3,000.00         |
| Elfrida Rathbone Camden   | 2,800.00         |                  |
| Gospel Oak Action Link  | 2,800.00         | 3,000.00         |
| Hampstead Division Girl Guides                                      |                  | 3,000.00         |
| Homestart   | 2,800.00         | 3,000.00         |
| Kings Cross / Brunswick Neighbourhood Association                   | 3,000.00         | 3,000.00         |
| St Pancras Girl Guides  | 3,000.00         | 3,000.00         |
| St. Mary's Community Halls  | 3,000.00         | 3,000.00         |
| Training Link   | 1,500.00         | -                |
| West Hampstead Women's Centre                                       | 2,800.00         | 3,000.00         |
| Winchester Project , The  | 3,000.00         | 3,000.00         |
| <b>Grants approved during year</b>                                  | <b>36,500.00</b> | <b>36,000.00</b> |
| <i>Adjustment for late cheque presentation / grant cancellation</i> |                  |                  |
| Elfrida Rathbone (Nov 2019 meeting)                                 | -                | 2,000.00         |
| <b>Grants paid during year</b>                                      | <b>36,500.00</b> | <b>38,000.00</b> |

**FITZDALE TRUST**

England & Wales - Charity number 214313

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# Accounts

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**ANNUAL REPORT for 2020****Objective of the Fitzdale Trust, Charity No 214313**

To relieve distress amongst girls and young women primarily in the area of the former Metropolitan Borough of Hampstead and the Diocese of London. If the income of the Trust is not required for the above, it may be applied along the same guidelines amongst boys and young men.

**Public Benefit Reporting Requirement**

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding what activities the charity should undertake.

**Reserve Policy**

The Fitzdale Trust has adopted a zero reserve policy for the following reasons: there are no restricted funds, no liabilities, and as a general practice, the charity disburses all income received during the year to appropriate recipients as defined under the objectives of the Fitzdale Trust. Disbursements are made entirely at the discretion of the Trustees.

**GDPR requirements**

The Fitzdale Trust does not solicit funding via email or social media and does not contact charities except on a case by case basis.

**Meetings**

The Fitzdale Trust met twice, on 23 April and 24 September 2020, both meetings by Zoom.

**Trustees**

There were no new Trustees. Andrew Meldrum was re-elected as Trustee in September 2020.

Helen Payne  
Hon Secretary  
15.04.21

## The Fitzdale Trust

Registered Charity no. 214313

### Independent examiner's report to the trustees of the Fitzdale Trust, 2020

I report to the trustees on my examination of the accounts of the above charity ('the Trust') for the year ended 31 December 2020, which are set out on pages 2-3 below.

#### *Responsibilities and basis of the 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').

You consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act). Although an independent examination is not needed (because gross income is less than £25,000), you have arranged for such an examination to be done for good order.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act. In carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. The procedures undertaken do not provide all the evidence that would be needed in an audit. Consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### *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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name:

  
STEFANO ROBUSTA

Relevant professional qualification or body:

BANKER

Address:

50 ABERDEEN AVENUE, CAMBRIDGE, CB2 8DZ

Date:

24/06/2021

## The Fitzdale Trust – Accounts for 2020

Registered Charity no. 214313

| <b>Receipts &amp; Payments</b>                              | <b>2020</b>       | <b>2019</b>       |
|---|-------------------|-------------------|
| <b>For year ended 31 December</b>                           |                   |                   |
|   | <b>£</b>          | <b>£</b>          |
| <b>Receipts</b>   |                   |                   |
| Charifund (M&G) income                                      | 6,026.57          | 8,186.27          |
| Charinco Fund (Black Rock) income                           | 660.39            | 833.96            |
| Bank Interest   | -                 | -                 |
| <b>Subtotal: recurring income</b>                           | <b>6,686.96</b>   | <b>9,020.23</b>   |
| Donations   | 33,000.00         | 33,000.00         |
| Gift Aid recovered  | -                 | -                 |
| Surplus from Charinco-Charifund switch                      | -                 | -                 |
| <b>Subtotal: total income</b>                               | <b>39,686.96</b>  | <b>42,020.23</b>  |
| Sale of M&G Charifund (30/10/20: 3,421.406 units @ 1169.11) | 40,000.00         | -                 |
| <b>Total Receipts</b>                                       | <b>79,686.96</b>  | <b>42,020.23</b>  |
|   |                   |                   |
| <b>Payments</b>   |                   |                   |
| Grants to charities (2018 meetings)                         | -                 | 1,000.00          |
| Grants to charities (2019 meetings)                         | 2,000.00          | 18,500.00         |
| Grants to charities (2020 meetings)                         | 36,000.00         | -                 |
| <b>Sub total of grants paid</b>                             | <b>38,000.00</b>  | <b>19,500.00</b>  |
| Bank charges  | 60.00             | 60.00             |
| Administration expenses                                     | -                 | -                 |
| <b>Total Payments</b>                                       | <b>38,060.00</b>  | <b>19,560.00</b>  |
|   |                   |                   |
| <b>Bank balance brought forward from previous year</b>      | <b>26,940.66</b>  | <b>4,480.43</b>   |
| (Less) / Plus: Income surplus                               | 1,626.96          | 22,460.23         |
| (Less) / Plus: Transfer from Charifund                      | 40,000.00         | -                 |
| <b>Bank balance carried forward to following year</b>       | <b>68,567.62</b>  | <b>26,940.66</b>  |
|   |                   |                   |
| <b>Total Assets at 31st December</b>                        |                   |                   |
| <b>CAF Bank account no. 00012160</b>                        | <b>68,567.62</b>  | <b>26,940.66</b>  |
| <b>Charinco</b>   |                   |                   |
| Units   | 10,424.746        | 10,424.746        |
| Value/unit  | 197.00            | 190.60            |
| <b>Total value</b>  | <b>20,536.75</b>  | <b>19,869.57</b>  |
| <b>Charifund</b>  |                   |                   |
| Units   | 6,441.580         | 9,862.986         |
| Value/unit  | 1,372.57          | 1,660.69          |
| <b>Total value</b>  | <b>88,415.19</b>  | <b>163,793.62</b> |
|   |                   |                   |
| <b>TOTAL ASSETS</b>   | <b>177,519.56</b> | <b>210,603.85</b> |
|   |                   |                   |
| <i>Notes:</i>   |                   |                   |
| 1. Receipts and payments are accounted for on a cash basis. |                   |                   |
| 2. Total assets shown at market value.                      |                   |                   |
| 3. The Fitzdale Trust has no liabilities.                   |                   |                   |

## The Fitzdale Trust – Accounts for 2020

Registered Charity no. 214313

| <b>Grants to Charities</b>  | <b>2020</b>      | <b>2019</b>      |
|---|------------------|------------------|
|   | <b>£</b>         | <b>£</b>         |
| 22nd Hampstead Scouts   | 3,000.00         | 1,000.00         |
| Alone in London   | -                | -                |
| Brandon Centre, The   | -                | -                |
| Calthorpe Project, The  | 3,000.00         | 2,000.00         |
| CARIS Camden Families   | 3,000.00         | -                |
| Creative and Supportive Trust (CAST)                                | -                | -                |
| Doorstep  | 3,000.00         | 3,000.00         |
| Elfrida Rathbone Camden   |                  | 2,000.00         |
| Gospel Oak Action Link  | 3,000.00         | 1,000.00         |
| Hampstead Division Girl Guides                                      | 3,000.00         | 1,000.00         |
| Holly Lodge Community Centre  |                  |                  |
| Homestart   | 3,000.00         | 2,000.00         |
| Kings Cross / Brunswick Neighbourhood Association                   | 3,000.00         | 1,000.00         |
| Ninth / Eleventh Hampstead Scouts                                   | -                | -                |
| Parish of Old St. Pancras   | -                | -                |
| Post Adoption Centre  | -                | -                |
| Solace Women's Aid  | -                | -                |
| South Hampstead and Kilburn Community Ptnership (SHAK)              | -                | -                |
| St Pancras Girl Guides  | 3,000.00         | 500.00           |
| St. Mary's Community Halls  | 3,000.00         | 1,000.00         |
| Training Link   | -                | -                |
| West Hampstead Women's Centre                                       | 3,000.00         | 5,000.00         |
| Winchester Project , The  | 3,000.00         | 1,000.00         |
| <b>Grants approved during year</b>                                  | <b>36,000.00</b> | <b>20,500.00</b> |
| <i>Adjustment for late cheque presentation / grant cancellation</i> |                  |                  |
| Doorstep (Nov 2018 meeting)   |                  | 1,000.00         |
| Elfrida Rathbone (Nov 2019 meeting)                                 | 2,000.00         | -2,000.00        |
| <b>Grants paid during year</b>                                      | <b>38,000.00</b> | <b>19,500.00</b> |

## The Fitzdale Trust

Registered Charity no. 214313

### Independent examiner's report to the trustees of the Fitzdale Trust, 2020

I report to the trustees on my examination of the accounts of the above charity ('the Trust') for the year ended 31 December 2020, which are set out on pages 2-3 below.

#### *Responsibilities and basis of the 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').

You consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act). Although an independent examination is not needed (because gross income is less than £25,000), you have arranged for such an examination to be done for good order.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act. In carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. The procedures undertaken do not provide all the evidence that would be needed in an audit. Consequently, no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.


#### *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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name:

  
STEFANO PODESTA'

Relevant professional qualification or body:

BANKER

Address:

50 ABERDEEN AVENUE, CAMBRIDGE, CB2 8DZ

Date:

24/06/2021

## The Fitzdale Trust – Accounts for 2020

Registered Charity no. 214313

| <b>Receipts &amp; Payments</b>                              | <b>2020</b>       | <b>2019</b>       |
|---|-------------------|-------------------|
| <b>For year ended 31 December</b>                           |                   |                   |
|   | <b>£</b>          | <b>£</b>          |
| <b>Receipts</b>   |                   |                   |
| Charifund (M&G) income                                      | 6,026.57          | 8,186.27          |
| Charinco Fund (Black Rock) income                           | 660.39            | 833.96            |
| Bank Interest   | -                 | -                 |
| <b>Subtotal: recurring income</b>                           | <b>6,686.96</b>   | <b>9,020.23</b>   |
| Donations   | 33,000.00         | 33,000.00         |
| Gift Aid recovered  | -                 | -                 |
| Surplus from Charinco-Charifund switch                      | -                 | -                 |
| <b>Subtotal: total income</b>                               | <b>39,686.96</b>  | <b>42,020.23</b>  |
| Sale of M&G Charifund (30/10/20: 3,421.406 units @ 1169.11) | 40,000.00         | -                 |
| <b>Total Receipts</b>                                       | <b>79,686.96</b>  | <b>42,020.23</b>  |
|   |                   |                   |
| <b>Payments</b>   |                   |                   |
| Grants to charities (2018 meetings)                         | -                 | 1,000.00          |
| Grants to charities (2019 meetings)                         | 2,000.00          | 18,500.00         |
| Grants to charities (2020 meetings)                         | 36,000.00         | -                 |
| <b>Sub total of grants paid</b>                             | <b>38,000.00</b>  | <b>19,500.00</b>  |
| Bank charges  | 60.00             | 60.00             |
| Administration expenses                                     | -                 | -                 |
| <b>Total Payments</b>                                       | <b>38,060.00</b>  | <b>19,560.00</b>  |
|   |                   |                   |
| <b>Bank balance brought forward from previous year</b>      | <b>26,940.66</b>  | <b>4,480.43</b>   |
| (Less) / Plus: Income surplus                               | 1,626.96          | 22,460.23         |
| (Less) / Plus: Transfer from Charifund                      | 40,000.00         | -                 |
| <b>Bank balance carried forward to following year</b>       | <b>68,567.62</b>  | <b>26,940.66</b>  |
|   |                   |                   |
| <b>Total Assets at 31st December</b>                        |                   |                   |
| <b>CAF Bank account no. 00012160</b>                        | <b>68,567.62</b>  | <b>26,940.66</b>  |
| <b>Charinco</b>   |                   |                   |
| Units   | 10,424.746        | 10,424.746        |
| Value/unit  | 197.00            | 190.60            |
| <b>Total value</b>  | <b>20,536.75</b>  | <b>19,869.57</b>  |
| <b>Charifund</b>  |                   |                   |
| Units   | 6,441.580         | 9,862.986         |
| Value/unit  | 1,372.57          | 1,660.69          |
| <b>Total value</b>  | <b>88,415.19</b>  | <b>163,793.62</b> |
|   |                   |                   |
| <b>TOTAL ASSETS</b>   | <b>177,519.56</b> | <b>210,603.85</b> |
|   |                   |                   |
| <i>Notes:</i>   |                   |                   |
| 1. Receipts and payments are accounted for on a cash basis. |                   |                   |
| 2. Total assets shown at market value.                      |                   |                   |
| 3. The Fitzdale Trust has no liabilities.                   |                   |                   |

## The Fitzdale Trust – Accounts for 2020

Registered Charity no. 214313

| <b>Grants to Charities</b>  | <b>2020</b>      | <b>2019</b>      |
|---|------------------|------------------|
|   | <b>£</b>         | <b>£</b>         |
| 22nd Hampstead Scouts   | 3,000.00         | 1,000.00         |
| Alone in London   | -                | -                |
| Brandon Centre, The   | -                | -                |
| Calthorpe Project, The  | 3,000.00         | 2,000.00         |
| CARIS Camden Families   | 3,000.00         | -                |
| Creative and Supportive Trust (CAST)                                | -                | -                |
| Doorstep  | 3,000.00         | 3,000.00         |
| Elfrida Rathbone Camden   |                  | 2,000.00         |
| Gospel Oak Action Link  | 3,000.00         | 1,000.00         |
| Hampstead Division Girl Guides                                      | 3,000.00         | 1,000.00         |
| Holly Lodge Community Centre  |                  |                  |
| Homestart   | 3,000.00         | 2,000.00         |
| Kings Cross / Brunswick Neighbourhood Association                   | 3,000.00         | 1,000.00         |
| Ninth / Eleventh Hampstead Scouts                                   | -                | -                |
| Parish of Old St. Pancras   | -                | -                |
| Post Adoption Centre  | -                | -                |
| Solace Women's Aid  | -                | -                |
| South Hampstead and Kilburn Community Ptnership (SHAK)              | -                | -                |
| St Pancras Girl Guides  | 3,000.00         | 500.00           |
| St. Mary's Community Halls  | 3,000.00         | 1,000.00         |
| Training Link   | -                | -                |
| West Hampstead Women's Centre                                       | 3,000.00         | 5,000.00         |
| Winchester Project , The  | 3,000.00         | 1,000.00         |
| <b>Grants approved during year</b>                                  | <b>36,000.00</b> | <b>20,500.00</b> |
| <i>Adjustment for late cheque presentation / grant cancellation</i> |                  |                  |
| Doorstep (Nov 2018 meeting)   |                  | 1,000.00         |
| Elfrida Rathbone (Nov 2019 meeting)                                 | 2,000.00         | -2,000.00        |
| <b>Grants paid during year</b>                                      | <b>38,000.00</b> | <b>19,500.00</b> |