

# DAY HOUSE TRUST

England & Wales · Charity number 269447

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1975-05-27

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

## Contact

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**Address** Ross Farm  
Woodside  
Woolaston  
Lydney  
Gloucestershire  
GL15 6PB

**Phone** 01594529621

**Email** [Secretary@DayHouse.org.uk](mailto:Secretary@DayHouse.org.uk)

**Website** <https://bit.ly/DayHouse269447>

## Activities

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**Objects:** THE ADVANCEMENT OF RELIGION. (FOR FURTHER DETAILS SEE THE BASIS OF BELIEF AS SET OUT IN THE SECOND SCHEDULE OF THE PRINCIPAL DEED DATED 12TH MAY 1971).

**Activities:** Support individuals and organisations who proclaim that the Bible scriptures of the old and new testaments are the word of God.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups

## Geography

- Gloucestershire
- Herefordshire
- Monmouthshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£36,467	£34,450	-	-
2024-06-30	£36,978	£33,500	-	-
2023-06-30	£35,489	£32,619	-	-
2022-06-30	£32,759	£40,280	-	-
2021-06-30	£28,626	£50,406	-	-

## Trustees

Name	Role	Appointed
<b>STEPHEN HUGH CRACKNELL</b>	Chair	
ANTHONY HUGHES SAMUEL		
CHARLES MARSHALL		
Dr Rosalind Bounds		2022-02-28
Georgeanna P D AGYEMAN		2021-04-30
Iain Arthur Searle		2025-05-10
Joshua M H BOUNDS		2019-03-15
KEITH BOUNDS		
Laura TOOMER		2021-04-30

**DAY HOUSE TRUST**

England & Wales - Charity number 269447

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# Accounts

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**THE DAY HOUSE TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2025**  
**Charity number 269447**

**THE DAY HOUSE TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2025**

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## THE DAY HOUSE TRUST

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DAY HOUSE TRUST

I report to the trustees on my examination of the accounts of the above charity ("the Trust") the year ended 30 June 2025 set out on pages 2 to 7.

#### Responsibilities and basis of report

As the charity's trustees, 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 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 my examination which give me cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view, which is not a matter considered as part of an independent examination.

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 order to enable a proper understanding of the accounts to be reached.

A Worthy ACA  
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# THE DAY HOUSE TRUST

No. 269447

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2025

The trustees present their annual report and accounts for the year ended 30th June 2024.

### Reference and administration details

#### Governing document

Day House Trust is constituted as a charitable trust registered with the Charity Commission under charity number 269447. It is governed by a principal deed of trust dated 12th May 1971 and supplemental deed dated 1st April 1974.

Administrative Office: Ross Farm  
Woodside  
Woolaston  
Lydney  
GL15 6PB

Board of Trustees: S.H.Cracknell - Chairman  
R. Bounds - Secretary  
J. Bounds - Treasurer  
K. Bounds  
C. Marshall  
A.H. Samuel  
L. Toomer  
G. Agyeman  
I. Searle

Independent Examiner: Anwen Worthy  
157 Arabella Street  
Cardiff  
CF24 4SY

Bankers: Co-operative Bank  
1 Balloon Street  
Manchester  
M60 4EP

Fund Managers: Rathbones Investment Management  
Port of Liverpool Building  
Pier Head  
Liverpool  
GL50 3SH

### Organisational structure

The charity trustees are responsible for the general conduct and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits.

The trustees meet together twice yearly following receipt of the investment reports for September and March, when they review the fund and level of income and make grants in accordance with the trust deed.

# THE DAY HOUSE TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2024 - continued

### Recruitment and appointment of trustees

New trustees are recruited when necessary and signify in writing their acceptance of the basis of belief and all trustees must sign every three years. New trustees are given a copy of the trust deed and Charity Commission guidance to trustees when invited to join the trust.

### Risk management

The trust does not operate in the public domain and it is therefore considered that there are no risks with regard to the general public. The endowment fund is managed on a discretionary basis by professional fund managers and the fund's performance reviewed at each meeting of the trustees.

### Aims and objectives

The objects and aims of the charity are to further the Christian Gospel by grant aiding organisations and individuals engaged in Christian work in the UK and abroad. Grants are not generally made for capital work and consistent support of work is important, particularly where insufficient local funds are available.

### Grant making policy

The trustees consider all requests for financial help and, provided the request is for the furtherance of the beliefs set out in the charity's trust deed, will, if possible, give financial help.

If any of the trustees have personal involvement with those receiving or applying for grants they make their interest known and are therefore not part of the decision making body.

### Reserve policy

The costs of managing the investments in the endowment fund are borne by that fund, and the only expenditure out of the unrestricted fund is donations, the amount of which is directly related to the income received from the endowment, and bank charges. The trustees therefore consider it unnecessary to retain cash reserves beyond a level to maintain a prudent level of liquidity, set at a minimum of £15,000.

### Financial review

	Total funds £
Total income for year	36 467
Total grants for year (41 grants to 22 beneficiaries)	34 450
Other expenses	10 492
Net gains on investments	-10 610
Net increase in total funds	<u>-19 086</u>

### Principal fund source

No funds are generated apart from the original endowment and no appeals are made to the general public.

### Investment policy

The investment policy is to generate as much income as possible while maintaining the overall value of the fund in line with inflation. The fund is managed by professional advisors.

### Public benefit

Funds are provided to organisations and individuals so that members of the public may be made aware of the Christian message and its implications and benefits.

Approved by the trustees and signed on behalf of the trust by:

I.D. Roberts - Chairman

# THE DAY HOUSE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

### FOR THE YEAR ENDED 30TH JUNE 2025

	Unrest- ricted Fund	2025 Endow- ment Fund	Total	Unrest- ricted Fund	2024 Endow- ment Fund	Total
	£	£	£	£	£	£
<b>Incoming resources (Note 3)</b>						
<b>Income from:</b>						
Investments	35 073		<b>35 073</b>	35 520		<b>35 520</b>
Interest	1 394		<b>1 394</b>	1 457		<b>1 457</b>
<b>Total</b>	<u>36 467</u>		<u><b>36 467</b></u>	<u>36 978</u>		<u><b>36 978</b></u>
<b>Resources expended (Note 4)</b>						
<b>Expenditure on:</b>						
Charitable activities	34 450		<b>34 450</b>	33 500		<b>33 500</b>
Bank charges	136		<b>136</b>	136		<b>136</b>
Raising funds		10 356	<b>10 356</b>		10 290	<b>10 290</b>
<b>Total</b>	<u>34 586</u>	<u>10 356</u>	<u><b>44 942</b></u>	<u>33 636</u>	<u>10 290</u>	<u><b>43 926</b></u>
<b>Net Income/(expenditure) before investment gains/(losses)</b>	1 881	(10 356)	<b>(8 475)</b>	3 342	(10 290)	<b>(6 949)</b>
Net gains/(losses) on investments		(10 610)	<b>(10 610)</b>		51 540	<b>51 540</b>
<b>Net income /(expenditure)</b>						
<i>Net movement in funds</i>	1 881	(20 966)	<b>(19 085)</b>	3 342	41 249	<b>44 591</b>
<b>Reconciliation of funds</b>						
<b>Total Funds</b> brought forward	<u>13 251</u>	<u>#####</u>	<u>#####</u>	<u>9 909</u>	<u>#####</u>	<u>#####</u>
<b>Total Funds</b> carried forward	<u>15 132</u>	<u>#####</u>	<u>#####</u>	<u>13 251</u>	<u>#####</u>	<u>#####</u>

**THE DAY HOUSE TRUST**

**STATEMENT OF FINANCIAL POSITION - 30TH JUNE 2025**

	2025	2024
	£	£
<b>Fixed Assets</b>		
Investments (Note 5)	1 028 062	#####
<i>Total fixed assets</i>	<u>1 028 062</u>	<u>#####</u>
<b>Current Assets</b>		
Debtors (Note 6)	851	125
Cash at bank and in hand	69 511	54 497
<i>Total current assets</i>	<u>70 362</u>	<u>54 622</u>
<b>Creditors:</b> amounts falling due within one year (Note 7)	<u>2 577</u>	<u>2 597</u>
<b>Net current assets</b>	<u>67 785</u>	<u>52 025</u>
<b>Total assets less current liabilities</b>	<u>1 095 847</u>	<u>#####</u>
 <b>FUNDS</b>		
Unrestricted fund	15 132	13 251
Endowment fund	<u>1 080 716</u>	<u>#####</u>
<i>Total funds</i>	<u>1 095 848</u>	<u>#####</u>

Signed on behalf of the trustees by

Stephen Cracknell  
Chairman

Roz Bounds  
Secretary

# THE DAY HOUSE TRUST

## NOTES TO THE ACCOUNTS

### 1 Basis of preparation

- 1.1 These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts, and in accordance with the Statement of Recommended Practice: Accounting and recording by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, and with the Charities Act 2011. The charity is a public benefit entity as defined by FRS 102.

### 2 Accounting policies

#### 2.1 Income

Investment income is recognised in the accounts in the year in which it is receivable.

Investment gains and losses includes any realised or unrealised gains or losses on the sale of investments, and any gain or loss resulting from revaluing investments to market value at the end of the year.

#### 2.2 Expenditure and liabilities

Expenditure is included on an accruals basis.

Creditors are measured at settlement amounts.

#### 2.3 Assets

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end. The Statement of Financial Activities includes the net gains and losses arising on disposals and revaluations in the year.

Debtors are measured at the cash or other consideration expected to be received.

#### 2.4 Related Party Transactions

There are no related party transactions

### 3 Analysis of income

	Unrestricted fund £	Endowment fund £	Total funds £	Prior year funds £
3.1 Income from investments	35 073		35 073	35 520
Income from Interest	<u>1 394</u>		<u>1 394</u>	<u>1 457</u>
	<u><u>36 467</u></u>		<u><u>36 467</u></u>	<u><u>36 978</u></u>

### 4 Analysis of expenditure

	Unrestricted fund £	Endowment fund £	Total funds £	Prior year funds £
4.1 Expenditure on raising funds				
Portfolio management costs		<u>10 356</u>	<u>10 356</u>	<u>10 290</u>
4.2 Expenditure on charitable activities				
Grants to:				
Christian organisations	17 000		17 000	16 700
Christian missionaries working abroad	12 350		12 350	12 100
Christian workers in the UK	<u>5 100</u>		<u>5 100</u>	<u>4 700</u>
	<u><u>34 450</u></u>	<u><u>10 356</u></u>	<u><u>34 450</u></u>	<u><u>33 500</u></u>

## NOTES TO THE ACCOUNTS- continued

<b>5</b>	<b>Investment assets</b>	Listed investments <b>2025</b> £	Prior year £
	Carrying (fair) value at beginning of year	#####	1 057 267
	Additions during the period	163 421	121 238
	Less disposals at carrying value	-182 203	-156 680
	Add net gain on revaluation	-16 064	41 083
	Carrying (fair) value at end of year	<u>#####</u>	<u>1 062 908</u>
<b>6</b>	<b>Analysis of debtors</b>	<b>2025</b> £	Prior year £
	Accrued income	<u>851</u>	<u>125</u>
<b>7</b>	<b>Creditors and accruals</b> <i>Amounts falling due within one year</i>	<b>2025</b> £	Prior year £
	Trade creditors	<u>2 577</u>	<u>2 597</u>

### **8 Trustees remuneration and benefits**

None of the trustees has been paid any remuneration or received any other benefits from an employment with the charity or any related entity.

No trustee expenses have been incurred and no trustees have been reimbursed for expenses.

**DAY HOUSE TRUST**

England & Wales - Charity number 269447

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# Accounts

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**THE DAY HOUSE TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2024**

**Charity number 269447**

**THE DAY HOUSE TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2024**

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I report to the trustees on my examination of the accounts of the above charity ("the Trust") the year ended 30 June 2024 set out on pages 2 to 7.

#### Responsibilities and basis of report

As the charity's trustees, 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 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 my examination which give me cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view, which is not a matter considered as part of an independent examination.

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 order to enable a proper understanding of the accounts to be reached.

A Worthy ACA  
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# THE DAY HOUSE TRUST

No. 269447

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2024

The trustees present their annual report and accounts for the year ended 30th June 2024.

### Reference and administration details

#### Governing document

Day House Trust is constituted as a charitable trust registered with the Charity Commission under charity number 269447. It is governed by a principal deed of trust dated 12th May 1971 and supplemental deed dated 1st April 1974.

Administrative Office:            Ross Farm  
   Woodside  
   Woolaston  
   Lydney  
   GL15 6PB

Board of Trustees:	I.D. Roberts	- Chairman
	R. Bounds	- Secretary
	J.Bounds	- Treasurer
	K. Bounds	
	C. Marshall	
	S.H.Cracknell	
	A.H. Samuel	
L. Toomer		
G. Agyeman		

Independent Examiner:        Anwen Worthy  
   157 Arabella Street  
   Cardiff  
   CF24 4SY

Bankers:                            Co-operative Bank  
   1 Balloon Street  
   Manchester  
   M60 4EP

Fund Managers:                 Investec  
   Festival House  
   Jessop Avenue  
   Cheltenham  
   Glos  
   GL50 3SH

### Organisational structure

The charity trustees are responsible for the general conduct and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits.

The trustees meet together twice yearly following receipt of the investment reports for December and June, when they review the fund and level of income and make grants in accordance with the trust deed.

# THE DAY HOUSE TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2024 - continued

### Recruitment and appointment of trustees

New trustees are recruited when necessary and signify in writing their acceptance of the basis of belief and all trustees must sign every three years. New trustees are given a copy of the trust deed and Charity Commission guidance to trustees when invited to join the trust.

### Risk management

The trust does not operate in the public domain and it is therefore considered that there are no risks with regard to the general public. The endowment fund is managed on a discretionary basis by professional fund managers and the fund's performance reviewed at each meeting of the trustees.

### Aims and objectives

The objects and aims of the charity are to further the Christian Gospel by grant aiding organisations and individuals engaged in Christian work in the UK and abroad. Grants are not generally made for capital work and consistent support of work is important, particularly where insufficient local funds are available.

### Grant making policy

The trustees consider all requests for financial help and, provided the request is for the furtherance of the beliefs set out in the charity's trust deed, will, if possible, give financial help.

If any of the trustees have personal involvement with those receiving or applying for grants they make their interest known and are therefore not part of the decision making body.

### Reserve policy

The costs of managing the investments in the endowment fund are borne by that fund, and the only expenditure out of the unrestricted fund is donations, the amount of which is directly related to the income received from the endowment, and bank charges. The trustees therefore consider it unnecessary to retain cash reserves beyond a level to maintain a prudent level of liquidity, set at a minimum of £15,000.

### Financial review

	Total funds £
Total income for year	36,978
Total grants for year (41 grants to 22 beneficiaries)	33,500
Other expenses	10,426
Net gains on investments	51,540
Net increase in total funds	<u>44,591</u>

### Principal fund source

No funds are generated apart from the original endowment and no appeals are made to the general public.

### Investment policy

The investment policy is to generate as much income as possible while maintaining the overall value of the fund in line with inflation. The fund is managed by professional advisors.

### Public benefit

Funds are provided to organisations and individuals so that members of the public may be made aware of the Christian message and its implications and benefits.

Approved by the trustees and signed on behalf of the trust by:

I.D. Roberts - Chairman

## THE DAY HOUSE TRUST

### STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30TH JUNE 2024

	Unrest- ricted Fund	2024 Endow- ment Fund	Total	Unrest- ricted Fund	2023 Endow- ment Fund	Total
	£	£	£	£	£	£
<b>Incoming resources (Note 3)</b>						
<b>Income from:</b>						
Investments	35,520		<b>35,520</b>	35,039		<b>35,039</b>
Interest	1,457		<b>1,457</b>	450		<b>450</b>
<b>Total</b>	<u>36,978</u>		<u><b>36,978</b></u>	<u>35,489</u>		<u><b>35,489</b></u>
<b>Resources expended (Note 4)</b>						
<b>Expenditure on:</b>						
Charitable activities	33,500		<b>33,500</b>	32,500		<b>32,500</b>
Bank charges	136		<b>136</b>	119		<b>119</b>
Raising funds		10,290	<b>10,290</b>		10,162	<b>10,162</b>
<b>Total</b>	<u>33,636</u>	<u>10,290</u>	<u><b>43,926</b></u>	<u>32,619</u>	<u>10,162</u>	<u><b>42,781</b></u>
<b>Net Income/(expenditure) before investment gains/(losses)</b>	3,342	(10,290)	<b>(6,949)</b>	2,870	(10,162)	<b>(7,292)</b>
Net gains/(losses) on investments		51,540	<b>51,540</b>		16,111	<b>16,111</b>
<b>Net income/(expenditure)</b>						
<i>Net movement in funds</i>	3,342	41,249	<b>44,591</b>	2,870	5,948	<b>8,819</b>
<b>Reconciliation of funds</b>						
<b>Total Funds</b> brought forward	<u>9,909</u>	<u>1,060,433</u>	<u><b>1,070,342</b></u>	<u>7,039</u>	<u>1,054,484</u>	<u><b>1,061,524</b></u>
<b>Total Funds</b> carried forward	<u>13,251</u>	<u>1,101,682</u>	<u><b>1,114,933</b></u>	<u>9,910</u>	<u>1,060,432</u>	<u><b>1,070,342</b></u>

# THE DAY HOUSE TRUST

## BALANCE SHEET - 30TH JUNE 2024

	2024	2023
	£	£
<b>Fixed Assets</b>		
Investments (Note 5)	1,062,908	1,057,267
<i>Total fixed assets</i>	<u>1,062,908</u>	<u>1,057,267</u>
<b>Current Assets</b>		
Debtors (Note 6)	125	127
Cash at bank and in hand	54,497	15,472
<i>Total current assets</i>	<u>54,622</u>	<u>15,599</u>
<b>Creditors:</b> amounts falling due within one year (Note 7)	<u>2,597</u>	<u>2,524</u>
<b>Net current assets</b>	<u>52,025</u>	<u>13,075</u>
<b>Total assets less current liabilities</b>	<u><u>1,114,933</u></u>	<u><u>1,070,342</u></u>
<b>FUNDS</b>		
Unrestricted fund	13,251	9,909
Endowment fund	<u>1,101,682</u>	<u>1,060,433</u>
<i>Total funds</i>	<u><u>1,114,933</u></u>	<u><u>1,070,342</u></u>

Signed on behalf of the trustees by

Ian Roberts  
Chairman

Roz Bounds  
Secretary

# THE DAY HOUSE TRUST

## NOTES TO THE ACCOUNTS

### 1 Basis of preparation

1.1 These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts, and in accordance with the Statement of Recommended Practice: Accounting and recording by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, and with the Charities Act 2011. The charity is a public benefit entity as defined by FRS 102.

### 2 Accounting policies

#### 2.1 Income

Investment income is recognised in the accounts in the year in which it is receivable.

Investment gains and losses includes any realised or unrealised gains or losses on the sale of investments, and any gain or loss resulting from revaluing investments to market value at the end of the year.

#### 2.2 Expenditure and liabilities

Expenditure is included on an accruals basis.

Creditors are measured at settlement amounts.

#### 2.3 Assets

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end. The Statement of Financial Activities includes the net gains and losses arising on disposals and revaluations in the year.

Debtors are measured at the cash or other consideration expected to be received.

#### 2.4 Related Party Transactions

There are no related party transactions

### 3 Analysis of income

	Unrestricted fund	Endowment fund	Total funds	Prior year funds
	£	£	£	£
3.1 Income from investments	35,520		35,520	35,039
Income from Interest	<u>1,457</u>		<u>1,457</u>	<u>450</u>
	<u><u>36,978</u></u>		<u><u>36,978</u></u>	<u><u>35,489</u></u>

### 4 Analysis of expenditure

	Unrestricted fund	Endowment fund	Total funds	Prior year funds
	£	£	£	£
4.1 Expenditure on raising funds				
Portfolio management costs		<u>10,290</u>	<u>10,290</u>	<u>10,162</u>
4.2 Expenditure on charitable activities				
Grants to:				
Christian organisations	16,700		16,700	15,700
Christian missionaries working abroad	12,100		12,100	12,600
Christian workers in the UK	<u>4,700</u>		<u>4,700</u>	<u>4,200</u>
	<u><u>33,500</u></u>	<u><u>10,290</u></u>	<u><u>33,500</u></u>	<u><u>32,500</u></u>

## NOTES TO THE ACCOUNTS- continued

<b>5</b>	<b>Investment assets</b>	Listed investments	
		<b>2024</b>	Prior year
		£	£
	Carrying (fair) value at beginning of year	1,057,267	1,044,137
	Additions during the period	121,238	12,894
	Less disposals at carrying value	-156,680	-16,128
	Add net gain on revaluation	41,083	16,364
	Carrying (fair) value at end of year	1,062,908	1,057,267
<b>6</b>	<b>Analysis of debtors</b>	<b>2024</b>	Prior year
		£	£
	Accrued income	125	127
<b>7</b>	<b>Creditors and accruals</b>	<b>2024</b>	Prior year
	<i>Amounts falling due within one year</i>	£	£
	Trade creditors	2,597	2,524
<b>8</b>	<b>Trustees remuneration and benefits</b>		

None of the trustees has been paid any remuneration or received any other benefits from an employment with the charity or any related entity.

No trustee expenses have been incurred and no trustees have been reimbursed for expenses.

**DAY HOUSE TRUST**

England & Wales - Charity number 269447

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# Accounts

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**THE DAY HOUSE TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2023**

**Charity number 269447**

**THE DAY HOUSE TRUST**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH JUNE 2023**

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## THE DAY HOUSE TRUST

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DAY HOUSE TRUST

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30 June 2023 set out on pages 2 to 7.

#### **Responsibilities and basis of report**

As the charity's trustees, 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 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 my examination which give me cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view, which is not a matter considered as part of an independent examination.

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 order to enable a proper understanding of the accounts to be reached.

A Worthy ACA

# THE DAY HOUSE TRUST

No. 269447

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2022

The trustees present their annual report and accounts for the year ended 30th June 2022.

### Reference and administration details

#### Governing document

Day House Trust is constituted as a charitable trust registered with the Charity Commission under charity number 269447. It is governed by a principal deed of trust dated 12th May 1971 and supplemental deed dated 1st April 1974.

Administrative Office: Ross Farm  
Woodside  
Woolaston  
Lydney  
GL15 6PB

Board of Trustees: I.D. Roberts - Chairman  
R. Bounds - Secretary  
J.Bounds - Treasurer  
K. Bounds  
C. Marshall  
S.H.Cracknell  
A.H. Samuel  
L Toomer  
G Agyeman

Independent Examiner: Anwen Worthy  
157 Arabella Street  
Cardiff  
CF24 4SY

Bankers: Co-operative Bank  
1 Balloon Street  
Manchester  
M60 4EP

Fund Managers: Investec  
Festival House  
Jessop Avenue  
Cheltenham  
Glos  
GL50 3SH

### Organisational structure

The charity trustees are responsible for the general conduct and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits.

The trustees meet together twice yearly following receipt of the investment reports for December and June, when they review the fund and level of income and make grants in accordance with the trust deed.

# THE DAY HOUSE TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2022 - continued

### Recruitment and appointment of trustees

New trustees are recruited when necessary and signify in writing their acceptance of the basis of belief and all trustees must sign every three years. New trustees are given a copy of the trust deed and Charity Commission guidance to trustees when invited to join the trust.

### Risk management

The trust does not operate in the public domain and it is therefore considered that there are no risks with regard to the general public. The endowment fund is managed on a discretionary basis by professional fund managers and the fund's performance reviewed at each meeting of the trustees.

### Aims and objectives

The objects and aims of the charity are to further the Christian Gospel by grant aiding organisations and individuals engaged in Christian work in the UK and abroad. Grants are not generally made for capital work and consistent support of work is important, particularly where insufficient local funds are available.

### Grant making policy

The trustees consider all requests for financial help and, provided the request is for the furtherance of the beliefs set out in the charity's trust deed, will, if possible, give financial help. If any of the trustees have personal involvement with those receiving or applying for grants they make their interest known and are therefore not part of the decision making body.

### Reserve policy

The costs of managing the investments in the endowment fund are borne by that fund, and the only expenditure out of the unrestricted fund is donations, the amount of which is directly related to the income received from the endowment, and bank charges. The trustees therefore consider it unnecessary to retain cash reserves beyond a level to maintain a prudent level of liquidity, set at a minimum of £15,000.

### Financial review

	Total funds £
Total income for year	35,489
Total grants for year (39 grants to 23 beneficiaries)	32,500
Other expenses	10,281
Net gains on investments	16,111
Net increase in total funds	<u><u>8,819</u></u>

### Principal fund source

No funds are generated apart from the original endowment and no appeals are made to the general public.

### Investment policy

The investment policy is to generate as much income as possible while maintaining the overall value of the fund in line with inflation. The fund is managed by professional advisors.

### Public benefit

Funds are provided to organisations and individuals so that members of the public may be made aware of the Christian message and its implications and benefits.

Approved by the trustees and signed on behalf of the trust by:

I.D. Roberts - Chairman

# THE DAY HOUSE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30TH JUNE 2023

	Unrest- ricted Fund	2023 Endow- ment Fund	Total	Unrest- ricted Fund	2022 Endow- ment Fund	Total
	£	£	£	£	£	£
<b>Incoming resources (Note 3)</b>						
<b>Income from:</b>						
Investments	35,039		<b>35,039</b>	32,759		<b>32,759</b>
Interest	450		<b>450</b>			
<b>Total</b>	<u>35,489</u>		<u><b>35,489</b></u>	<u>32,759</u>		<u><b>32,759</b></u>
<b>Resources expended (Note 4)</b>						
<b>Expenditure on:</b>						
Charitable activities	32,500		<b>32,500</b>	29,800		<b>29,800</b>
Bank charges	119		<b>119</b>	45		<b>45</b>
Raising funds		10,162	<b>10,162</b>		10,435	<b>10,435</b>
<b>Total</b>	<u>32,619</u>	<u>10,162</u>	<u><b>42,781</b></u>	<u>29,845</u>	<u>10,435</u>	<u><b>40,280</b></u>
<b>Net income/(expenditure) before investment gains/(losses)</b>	2,870	(10,162)	<b>(7,292)</b>	2,914	(10,435)	<b>(7,521)</b>
Net gains/(losses) on investments		16,111	<b>16,111</b>		(29,069)	<b>(29,069)</b>
<b>Net income /(expenditure)</b>						
<i>Net movement in funds</i>	2,870	5,948	<b>8,819</b>	2,914	(39,505)	<b>(36,591)</b>
<b>Reconciliation of funds</b>						
<b>Total Funds</b> brought forward	<u>7,039</u>	<u>1,054,484</u>	<u><b>1,061,524</b></u>	<u>4,125</u>	<u>1,093,989</u>	<u><b>1,098,114</b></u>
<b>Total Funds</b> carried forward	<u>9,910</u>	<u>1,060,432</u>	<u><b>1,070,342</b></u>	<u>7,039</u>	<u>1,054,484</u>	<u><b>1,061,524</b></u>

# THE DAY HOUSE TRUST

## BALANCE SHEET - 30TH JUNE 2022

	2023	2022
	£	£
<b>Fixed Assets</b>		
Investments (Note 5)	1,057,267	1,044,137
<i>Total fixed assets</i>	<u>1,057,267</u>	<u>1,044,137</u>
<b>Current Assets</b>		
Debtors (Note 6)	127	127
Cash at bank and in hand	15,472	19,767
<i>Total current assets</i>	<u>15,599</u>	<u>19,894</u>
<b>Creditors: amounts falling due within one year (Note 7)</b>	<u>2,524</u>	<u>2,508</u>
<b>Net current assets</b>	<u>13,075</u>	<u>17,386</u>
<b>Total assets less current liabilities</b>	<u><u>1,070,342</u></u>	<u><u>1,061,523</u></u>
 <b>FUNDS</b>		
Unrestricted fund	9,910	7,039
Endowment fund	1,060,432	1,054,484
<i>Total funds</i>	<u><u>1,070,342</u></u>	<u><u>1,061,524</u></u>

Signed on behalf of the trustees by

Ian Roberts  
Chairman

Roz Bounds  
Secretary

# THE DAY HOUSE TRUST

## NOTES TO THE ACCOUNTS

### 1 Basis of preparation

1.1 These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts, and in accordance with the Statement of Recommended Practice: Accounting and recording by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, and with the Charities Act 2011. The charity is a public benefit entity as defined by FRS 102.

### 2 Accounting policies

#### 2.1 Income

Investment income is recognised in the accounts in the year in which it is receivable.

Investment gains and losses includes any realised or unrealised gains or losses on the sale of investments, and any gain or loss resulting from revaluing investments to market value at the end of the year.

#### 2.2 Expenditure and liabilities

Expenditure is included on an accruals basis.

Creditors are measured at settlement amounts.

#### 2.3 Assets

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end. The Statement of Financial Activities includes the net gains and losses arising on disposals and revaluations in the year.

Debtors are measured at the cash or other consideration expected to be received.

#### 2.4 Related Party Transactions

There are no related party transactions

### 3 Analysis of income

	Unrestricted fund	Endowment fund	Total funds	Prior year funds
	£	£	£	£
3.1 Income from investments	35,039		35,039	32,759
Income from Interest	450		450	0
	<u>35,489</u>		<u>35,489</u>	<u>32,759</u>

### 4 Analysis of expenditure

	Unrestricted fund	Endowment fund	Total funds	Prior year funds
	£	£	£	£
4.1 Expenditure on raising funds				
Portfolio management costs		10,162	10,162	10,436
4.2 Expenditure on charitable activities				
Grants to:				
Christian organisations	15,700		15,700	14,800
Christian missionaries working abroad	12,600		12,600	10,300
Christian workers in the UK	4,200		4,200	4,700
	<u>32,500</u>	<u>10,162</u>	<u>32,500</u>	<u>29,800</u>

## NOTES TO THE ACCOUNTS- continued

<b>5</b>	<b>Investment assets</b>	Listed investments	
		<b>2023</b>	Prior year
		£	£
	Carrying (fair) value at beginning of year	1,044,137	1,070,995
	Additions during the period	12,894	140,711
	Less disposals at carrying value	-16,128	-130,020
	Add net gain on revaluation	16,364	-37,549
	Carrying (fair) value at end of year	<u>1,057,267</u>	<u>1,044,137</u>
<b>6</b>	<b>Analysis of debtors</b>	<b>2023</b>	Prior year
		£	£
	Accrued income	<u>127</u>	<u>127</u>
<b>7</b>	<b>Creditors and accruals</b>	<b>2023</b>	Prior year
	<i>Amounts falling due within one year</i>	£	£
	Trade creditors	<u>2,524</u>	<u>2,508</u>

### **8 Trustees remuneration and benefits**

None of the trustees has been paid any remuneration or received any other benefits from an employment with the charity or any related entity.

No trustee expenses have been incurred and no trustees have been reimbursed for expenses.

### **9 Post balance sheet event**

The value of the portfolio was £1,094,715 as at 31 December 2023 the investment managers in December forecast an annual income of £37,195 this will inform the level of giving going forward.

**DAY HOUSE TRUST**

England & Wales - Charity number 269447

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# Accounts

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**THE DAY HOUSE TRUST**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30TH JUNE 2022**  
Charity number 269447

# REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2022

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Charity No 269447

## **Independent Examiner's Report to the Trustees of the Day House Trust**

I report to the trustees on my examination of the accounts of the Day House Trust (the Trust) for the year ended 30 June 2022.

### **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; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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.

*A Worthy.*

A Worthy ACA

Day House Trust

Charity No 269447

**THE DAY HOUSE TRUST No. 269447**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2022**

The trustees present their annual report and accounts for the year ended 30th June 2022.

**Reference and administration details**

Governing document

Day House Trust is constituted as a charitable trust registered with the Charity Commission under charity number 269447. It is governed by a principal deed of trust dated 12th May 1971 and supplemental deed dated 1st April 1974.

Administrative office: Ross Farm  
Woodside  
Woolaston  
Lydney  
Gloucestershire  
GL15 6PB

Board of Trustees:	I D Roberts	Chairman
	R J Bounds	Secretary
	J M H Bounds	Treasurer
	K Bounds	
	C Marshall	
	S H Cracknell	
	A H Samuel	
	L Toomer	
	G Agyeman	

Independent examiner: Anwen Worthy ACA  
157 Arabella Street  
Cardiff  
CF24 4SY

Bankers: Cooperative Bank  
1 Balloon Street  
Manchester  
M60 4EP

**Organisational Structure:**

The charity trustees are responsible for the general conduct and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits.

The trustees meet together twice-yearly following receipt of the investment reports for December and June, when they review the fund and level of income and make grants in accordance with the trust deed.

Day House Trust

Charity No 269447

## THE DAY HOUSE TRUST

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2022 - continued

#### Recruitment and appointment of trustees

New trustees are recruited when necessary and signify in writing their acceptance of the basis of belief and all trustees must sign every three years. New trustees are given a copy of the trust deed and Charity Commission guidance to trustees when invited to join the trust.

#### Risk management

The trust does not operate in the public domain and it is therefore considered that there are no risks with regard to the general public. The endowment fund is managed on a discretionary basis by professional fund managers and the fund's performance reviewed at each meeting of the trustees.

#### Aims and objectives

The objects and aims of the charity are to further the Christian Gospel by grant aiding organisations and individuals engaged in Christian work in the UK and abroad. Grants are not generally made for capital work and consistent support of work is important, particularly where insufficient local funds are available.

#### Grant making policy

The trustees consider all requests for financial help and, provided the request is for the furtherance of the beliefs set out in the charity's trust deed, will, if possible, give financial help. If any of the trustees have personal involvement with those receiving or applying for grants they make their interest known and are therefore not part of the decision making body.

#### Reserve policy

The costs of managing the investments in the endowment fund are borne by that fund, and the only expenditure out of the unrestricted fund is donations, the amount of which is directly related to the income received from the endowment, and bank charges. The trustees therefore consider it unnecessary to retain cash reserves beyond a level to maintain a prudent level of liquidity, set at a minimum of £15,000.

#### Financial review

Total funds	£32,759
Total grants for year (38 grants to 20 beneficiaries)	£29,800
Other expenses	£10,480
Net gains on investments	<u>£-29,069</u>
Net increase in total funds	<u>£-36,592</u>

#### Principal fund source

No funds are generated apart from the original endowment and no appeals are made to the general public.

#### Investment policy

The investment policy is to generate as much income as possible while maintaining the overall value of the fund in line with inflation. The fund is managed by professional advisors.

#### Public benefit

Funds are provided to organisations and individuals so that members of the public may be made aware of the Christian message and its implications and benefits.

Approved by the trustees and signed on behalf of the trust by: I.D. Roberts - Chairman

Day House Trust

Charity No 269447

**THE DAY HOUSE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**

**FOR THE YEAR ENDED 30TH JUNE 2022**

	<b>Unrest- ricted Fund</b>	<b>2022 Endow- ment Fund</b>	<b>Total</b>	<b>Unrest- ricted Fund</b>	<i>Restated</i> <b>2021 Endow- ment Fund</b>	<b>Total</b>
	£	£	£	£	£	£
<b>Incoming resources (Note 3)</b>						
<b>Income from:</b>						
Investments	<u>32,759</u>		<u>32,759</u>	<u>28,626</u>		<u>28,626</u>
<b>Total</b>	<u>32,759</u>		<u>32,759</u>	<u>28,626</u>		<u>28,626</u>
<b>Resources expended (Note 4)</b>						
<b>Expenditure on:</b>						
Charitable activities	29,800		<b>29,800</b>	40,000		<b>40,000</b>
Bank charges	45		<b>45</b>	55		<b>55</b>
Raising funds		<u>10,435</u>	<u>10,435</u>		<u>10,351</u>	<u>10,351</u>
<b>Total</b>	<u>29,845</u>	<u>10,435</u>	<u>40,280</u>	<u>40,055</u>	<u>10,351</u>	<u>50,406</u>
<b>Net Income/(expenditure) before investment gains/(losses)</b>	2,914	(10,435)	<b>(7,521)</b>	(11,429)	(10,351)	<b>(21,780)</b>
Net gains/(losses) on investments		(29,069)	<b>(29,069)</b>		116,309	<b>116,309</b>
<b>Net income /(expenditure) Net movement in funds</b>	2,914	(39,505)	<b>(36,591)</b>	(11,429)	105,958	<b>94,529</b>
<b>Reconciliation of funds</b>						
<b>Total Funds brought forward</b>	<u>4,125</u>	<u>1,093,989</u>	<u>1,098,114</u>	<u>15,554</u>	<u>988,031</u>	<u>1,003,585</u>
<b>Total Funds carried forward</b>	<u>7,039</u>	<u>1,054,484</u>	<u>1,061,524</u>	<u>4,125</u>	<u>1,093,989</u>	<u>1,098,114</u>

Day House Trust

Charity No 269447

**The Day House Trust**  
Balance Sheet June 2022

	<b>2022</b>	Restated <i>2021</i>
	£	£
<b>Fixed Assets</b>		
Investments (Note 5)	1,044,137	1,070,995
<i>Total fixed assets</i>	1,044,137	1,070,995
<b>Current Assets</b>		
Debtors (Note 6)	<b>127</b>	127
Cash at bank and in hand	<b>19,767</b>	29,565
<i>Total current assets</i>	<b>19,894</b>	29,692
<b>Creditors:</b> amounts falling due within one year (Note 7)	2,508	2,573
<b>Net current assets</b>	17,386	27,119
<b>Total assets less current liabilities</b>	1,061,523	1,098,114
 <b>FUNDS</b>		
Unrestricted fund	7,039	4,125
Endowment fund	1,054,484	1,093,989
<i>Total funds</i>	1,061,524	1,098,114

Signed on behalf of the trustees by

Ian Roberts  
Chairman

Roz  
Bounds  
Secretary

Day House Trust

Charity No 269447

## The Day House Trust

### Notes to the accounts

#### 1 Basis of preparation

- 1.1 These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts, and in accordance with the Statement of Recommended Practice: Accounting and recording by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, and with the Charities Act 2011. The charity is a public benefit entity as defined by FRS 102.

#### 2 Accounting policies

##### 2.1 Income

Investment income is recognised in the accounts in the year in which it is receivable.

Investment gains and losses includes any realised or unrealised gains or losses on the sale of investments, and any gain or loss resulting from revaluing investments to market value at the end of the year.

##### 2.2 Expenditure and liabilities

Expenditure is included on an accruals basis.

Creditors are measured at settlement amounts.

##### 2.3 Assets

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end. The Statement of Financial Activities includes the net gains and losses arising on disposals and revaluations in the year.

##### 2.4 Related Party Transactions

There are no related party transactions

3.	<b>Analysis of income</b>	Unrestricted fund £	Endowment fund £	Total funds £	Prior year funds £
3.1	Income from investments	<u>32,759</u>		<u>32,759</u>	<u>28,626</u>

	<b>Analysis of expenditure</b>	Unrestricted fund £	Endowment fund £	Total funds £	Prior year funds £
4.1	Expenditure on raising funds				
	Portfolio management costs		<u>10,436</u>	<u>10,436</u>	<u>10,351</u>
4.2	Expenditure on charitable activities				
	Grants to:				
	Christian organisations	14,800		14,800	14,400
	Christian missionaries working abroad	10,300		10,300	19,900
	Christian workers in the UK	<u>4,700</u>		<u>4,700</u>	<u>5,700</u>
		<u>29,800</u>	<u>10,436</u>	<u>29,800</u>	<u>40,000</u>

## NOTES TO THE ACCOUNTS- continued

<b>Investment assets</b>	Listed investments <b>2022</b> £	Restated Prior year £
Carrying (fair) value at beginning of year	1,070,995	905,467
Additions during the period	140,711	89,139
Less disposals at carrying value	-130,020	-44,633
Add net gain on revaluation	-37,549	121,022
Carrying (fair) value at end of year	1,044,137	1,070,995
 <b>Analysis of debtors</b>	 <b>2022</b> £	 Prior year £
Accrued income	127	127
 <b>Creditors and accruals</b>	 <b>2022</b> £	 Prior year £
<i>Amounts falling due within one year</i>		
Trade creditors	2,508	2,573

### Trustees remuneration and benefits

None of the trustees has been paid any remuneration or received any other benefits from an employment with the charity or any related entity.

No trustee expenses have been incurred and no trustees have been reimbursed for expenses.

### Post balance sheet event

While the covid-19 pandemic severely impacted on global economies and stock markets and consequently the value of the trust's investments, the aggregate value of the fund had recovered to £1,155,316 as at 31 December 2021, compared to £1,104,681 (including cash) at 30th June 2019 before the pandemic struck. The war in Ukraine has been a key driver in the reversal of that gain being at £1,089,906 as at 31 December 2022. The investment managers currently forecast an annual income of £34,643, this will inform the level of giving going forward.



**DAY HOUSE TRUST**

England & Wales - Charity number 269447

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# Accounts

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**THE DAY HOUSE TRUST**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH JUNE 2021**

**Charity number 269447**

**THE DAY HOUSE TRUST**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH JUNE 2021**

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# THE DAY HOUSE TRUST

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DAY HOUSE TRUST

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30 June 2021 set out on pages 2 to 7.

### Responsibilities and basis of report

As the charity's trustees, 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 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 my examination which give me cause to believe that, in any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view, which is not a matter considered as part of an independent examination.

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 order to enable a proper understanding of the accounts to be reached.

Date 21st February 2022  
Ross-on-Wye

Peter J C Metcalfe  
Chartered Accountant

# THE DAY HOUSE TRUST

No. 269447

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2021

The trustees present their annual report and accounts for the year ended 30th June 2021.

### Reference and administration details

#### Governing document

Day House Trust is constituted as a charitable trust registered with the Charity Commission under charity number 269447. It is governed by a principal deed of trust dated 12th May 1971 and supplemental deed dated 1st April 1974.

Administrative Office:                Ross Farm  
    Woodside  
    Woolaston  
    Lydney  
    GL15 6PB

Board of Trustees:                I.D. Roberts                - Chairman  
    R. Bounds                - Secretary  
    J.Bounds                - Treasurer  
    K. Bounds  
    C. Marshall  
    S.H.Cracknell  
    A.H. Samuel  
    L Toomer  
    G Agyeman

Independent Examiner:            P.J.C. Metcalfe FCA  
    Hildersley Cottage  
    Ross-on-Wye  
    Herefordshire  
    HR9 7NJ

Bankers:                                Co-operative Bank  
    1 Balloon Street  
    Manchester  
    M60 4EP

Fund Managers:                    Investec  
    Festival House  
    Jessop Avenue  
    Cheltenham  
    Glos  
    GL50 3SH

### Organisational structure

The charity trustees are responsible for the general conduct and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits.

The trustees meet together twice yearly following receipt of the investment reports for December and June, when they review the fund and level of income and make grants in accordance with the trust deed.

# THE DAY HOUSE TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30TH JUNE 2021 - continued

### Recruitment and appointment of trustees

New trustees are recruited when necessary and signify in writing their acceptance of the basis of belief and all trustees must sign every three years. New trustees are given a copy of the trust deed and Charity Commission guidance to trustees when invited to join the trust.

### Risk management

The trust does not operate in the public domain and it is therefore considered that there are no risks with regard to the general public. The endowment fund is managed on a discretionary basis by professional fund managers and the fund's performance reviewed at each meeting of the trustees.

### Aims and objectives

The objects and aims of the charity are to further the Christian Gospel by grant aiding organisations and individuals engaged in Christian work in the UK and abroad. Grants are not generally made for capital work and consistent support of work is important, particularly where insufficient local funds are available.

### Grant making policy

The trustees consider all requests for financial help and, provided the request is for the furtherance of the beliefs set out in the charity's trust deed, will, if possible, give financial help.

If any of the trustees have personal involvement with those receiving or applying for grants they make their interest known and are therefore not part of the decision making body.

### Reserve policy

The costs of managing the investments in the endowment fund are borne by that fund, and the only expenditure out of the unrestricted fund is donations, the amount of which is directly related to the income received from the endowment, and bank charges. The trustees therefore consider it unnecessary to retain cash reserves beyond a level to maintain a prudent level of liquidity, set at a minimum of £15,000.

### Financial review

	Total funds £
Total income for year	28,626
Total grants for year (38 grants to 20 beneficiaries)	40,000
Other expenses	10,406
Net gains on investments	<u>115,536</u>
Net increase in total funds	<u><u>93,756</u></u>

### Principal fund source

No funds are generated apart from the original endowment and no appeals are made to the general public.

### Investment policy

The investment policy is to generate as much income as possible while maintaining the overall value of the fund in line with inflation. The fund is managed by professional advisors.

### Public benefit

Funds are provided to organisations and individuals so that members of the public may be made aware of the Christian message and its implications and benefits.

Approved by the trustees and signed on behalf of the trust by:

I.D. Roberts - Chairman

# THE DAY HOUSE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30TH JUNE 2021

	Unrest- ricted Fund	2021 Endow- ment Fund	Total	Unrest- ricted Fund	2020 Endow- ment Fund	Total
	£	£	£	£	£	£
<b>Incoming resources (Note 3)</b>						
<b>Income from:</b>						
Investments	28,626		<b>28,626</b>	34,486		34,486
<b>Total</b>	<u>28,626</u>		<u><b>28,626</b></u>	<u>34,486</u>		<u>34,486</u>
<b>Resources expended (Note 4)</b>						
<b>Expenditure on:</b>						
Charitable activities	40,000		<b>40,000</b>	39,200		39,200
Bank charges	55		<b>55</b>	75		75
Raising funds		10,351	<b>10,351</b>		9,571	9,571
<b>Total</b>	<u>40,055</u>	<u>10,351</u>	<u><b>50,406</b></u>	<u>39,275</u>	<u>9,571</u>	<u>48,846</u>
<b>Net Income/(expenditure) before investment gains/(losses)</b>	(11,429)	(10,351)	<b>(21,780)</b>	(4,789)	(9,571)	(14,360)
Net gains/(losses) on investments		115,536	<b>115,536</b>		(86,736)	(86,736)
<b>Net income /(expenditure)</b>						
<i>Net movement in funds</i>	(11,429)	105,185	<b>93,756</b>	(4,789)	(96,307)	(101,096)
<b>Reconciliation of funds</b>						
<b>Total Funds brought forward</b>	<u>15,554</u>	<u>988,031</u>	<u><b>1,003,585</b></u>	<u>20,343</u>	<u>1,084,339</u>	<u>1,104,681</u>
<b>Total Funds carried forward</b>	<u><u>4,125</u></u>	<u><u>1,093,216</u></u>	<u><u><b>1,097,341</b></u></u>	<u><u>15,554</u></u>	<u><u>988,031</u></u>	<u><u>1,003,585</u></u>

# THE DAY HOUSE TRUST

## BALANCE SHEET - 30TH JUNE 2021

	2021	2020
	£	£
<b>Fixed Assets</b>		
Investments (Note 5)	1,070,222	905,467
<i>Total fixed assets</i>	<u>1,070,222</u>	<u>905,467</u>
<b>Current Assets</b>		
Debtors (Note 6)	127	236
Cash at bank and in hand	29,565	99,932
<i>Total current assets</i>	<u>29,692</u>	<u>100,168</u>
<b>Creditors:</b> amounts falling due within one year (Note 7)	<u>2,573</u>	<u>2,050</u>
<b>Net current assets</b>	<u>27,119</u>	<u>98,118</u>
<b>Total assets less current liabilities</b>	<u><u>1,097,341</u></u>	<u><u>1,003,585</u></u>
 <b>FUNDS</b>		
Unrestricted fund	4,125	15,554
Endowment fund	<u>1,093,216</u>	<u>988,031</u>
<i>Total funds</i>	<u><u>1,097,341</u></u>	<u><u>1,003,585</u></u>

Signed on behalf of the trustees by

Ian Roberts  
Chairman

Roz Bounds  
Secretary

# THE DAY HOUSE TRUST

## NOTES TO THE ACCOUNTS

### 1 Basis of preparation

1.1 These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts, and in accordance with the Statement of Recommended Practice: Accounting and recording by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, and with the Charities Act 2011. The charity is a public benefit entity as defined by FRS 102.

### 2 Accounting policies

#### 2.1 Income

Investment income is recognised in the accounts in the year in which it is receivable.

Investment gains and losses includes any realised or unrealised gains or losses on the sale of investments, and any gain or loss resulting from revaluing investments to market value at the end of the year.

#### 2.2 Expenditure and liabilities

Expenditure is included on an accruals basis.

Creditors are measured at settlement amounts.

#### 2.3 Assets

Fixed asset investments in quoted shares, traded bonds and similar investments are valued initially at cost and subsequently at fair value (their market value) at the year end. The Statement of Financial Activities includes the net gains and losses arising on disposals and revaluations in the year.

Debtors are measured at the cash or other consideration expected to be received.

### 3 Analysis of income

	Unrestricted fund £	Endowment fund £	Total funds £	Prior year funds £
3.1 Income from investments	<u>28,626</u>		<u>28,626</u>	<u>34486</u>

### 4 Analysis of expenditure

	Unrestricted fund £	Endowment fund £	Total funds £	Prior year funds £
4.1 Expenditure on raising funds				
Portfolio management costs		<u>10,351</u>	<u>10,351</u>	<u>9,571</u>
4.2 Expenditure on charitable activities				
Grants to:				
Christian organisations	14400		14400	14400
Christian missionaries working abroad	19900		19900	17600
Christian workers in the UK	<u>5700</u>		<u>5700</u>	<u>7200</u>
	<u>40000</u>	<u>10,351</u>	<u>40000</u>	<u>39200</u>

# THE DAY HOUSE TRUST

## NOTES TO THE ACCOUNTS- continued

5	Investment assets	Listed investments	
		2021 £	Prior year £
	Carrying (fair) value at beginning of year	905,467	1,052,914
	Additions during the period	89,139	91,637
	Less disposals at carrying value	-44,633	-152,348
	Add net gain on revaluation	121,022	-86,736
	Carrying (fair) value at end of year	<u>1,070,995</u>	<u>905,467</u>
6	Analysis of debtors	2021	Prior year
		£	£
	Accrued income	<u>127</u>	<u>236</u>
7	Creditors and accruals <i>Amounts falling due within one year</i>	2021	Prior year
		£	£
	Trade creditors	<u>2,573</u>	<u>2,050</u>

### 8 Trustees remuneration and benefits

None of the trustees has been paid any remuneration or received any other benefits from an employment with the charity or any related entity.

No trustee expenses have been incurred and no trustees have been reimbursed for expenses.

### 9 Post balance sheet event

While the covid-19 pandemic severely impacted on global economies and stock markets and consequently the value of the trust's investments, the aggregate value of the fund had recovered to £1,155,316 as at 31 December 2021, compared to £1,104,681 (including cash) at 30th June 2019 before the pandemic struck. However, the level of income has not fully recovered. The investment managers currently forecast an annual income of £32,592 which compares with the £39,051 in the year to 30th June 2019 and grants of £40,000 in the year under review. This will inform the level of giving going forward.