

The Dorothy Bayles Trust
for the year ended 31 December 2023
Trustees Report

The trustees present their report and the financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 applicable in the UK and Republic of Ireland effective from 1 January 2015.

Governance

The charity is administered in accordance with its constitution. It is registered under the registered charity number 271259 and its constitution has been filed with the Charity Commissioners.

Recruitment and appointment of trustees

The trustees have served as stated on page 1. New trustees are selected for their willingness to help the trust without any financial reward. The current 5 trustees are all cousins and the offspring of the original trustees (and grandchildren of Dorothy Bayles). All have strong farming connections and knowledge although this is not a pre-requisite of being a trustee.

Objectives

The Charity Commission's guidance on Public Benefit has been taken into consideration by the trustees of the trust when setting the objective's for the trust which are to collect the rent for the farm and to ensure that all the residual funds after property maintenance, insurance, legal fees and statutory administrative costs have been deducted, are allocated to local charities and other charitable activities.

Achievements and Performance

The Trust is reliant on voluntary help only in respect to the maintenance of books and records and the administration tasks of collecting and distributing rental income and general duties. During the year there were no individual grants made in excess of £3,000. There were no transactions with connected parties.

Investment Power

As per the constitution, the trustees have the powers to invest the monies comprised in the trust fund.

Reserves Policy

The trustees consider that the trust fund has adequate reserves to cover its expenditure. This is because donations are given from the trust fund but only to the extent that they are covered by income each year. The trust has no commitment regarding annual donations.

Risk Management

The trustees have reviewed systems to ensure that adequate controls are now in place so as to lessen the major strategic, business and operational risks which the charity faces.

Approval

This report was approved by the trustees on 15 June 2024 and signed on their behalf by:

Nicola Jane Madden

Financial Statements
for the year ended 31 December 2023
for
The Dorothy Bayles Trust

The Dorothy Bayles Trust

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for the year ended 31 December 2023

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The Dorothy Bayles Trust
General Information
for the year ended 31 December 2023

TRUSTEES:

Chairperson Mrs A D V F Campbell

Trustees Mr R M B Strawson
Mrs A D V F Campbell
Mr A H Wheeldon
Mrs N J Madden
Mrs C E Pascoe

ADDRESS: Brackley House
Thorpe Lane
Tealby
MARKET RASEN
Lincolnshire
LN8 3XJ

BANKERS: HSBC
221 High Street
LINCOLN
LN1 1TS

**INDEPENDENT
EXAMINERS:** Nicholsons
Chartered Accountants
Newland House
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

**REGISTERED
CHARITY NUMBER:** 271259

The Dorothy Bayles Trust

Independent Examiners' Report to the Trustees
for the year ended 31 December 2023

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

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 charity'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 Examiners' 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 charity 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.

Nicholsons Chartered Accountants
Newland House,
The Point
Weaver Road
LINCOLN
Lincolnshire
LN6 3QN

Date: 15 June 2024

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for the year ended 31 December 2023
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The Dorothy Bayles Trust
Receipts and Payments Account
for the year ended 31 December 2023

	Notes	Unrestricted Funds £	Total 31.12.23 £	Total 31.12.22 £
Incoming resources				
Rental income		49,587	49,587	55,921
Other income		55	55	145
		<hr/>	<hr/>	<hr/>
Total incoming resources	5	49,642	49,642	56,066
		<hr/>	<hr/>	<hr/>
Resources expended				
Direct charitable expenses	2	49,323	49,323	47,545
Governance costs	3	528	528	984
Bank Charges	4	73	73	82
		<hr/>	<hr/>	<hr/>
Total resources expended		49,924	49,924	48,611
		<hr/>	<hr/>	<hr/>
Net incoming/(outgoing) resources		(3,669)	(3,669)	7,455
		<hr/>	<hr/>	<hr/>
Balance brought forward		2,595,417	2,595,417	2,587,962
		<hr/>	<hr/>	<hr/>
Balance carried forward		2,591,748	2,591,748	2,595,417
		<hr/>	<hr/>	<hr/>

The Dorothy Bayles Trust
Statement of Assets and Liabilities
31 December 2023

	Notes	2023	2022
		£	£
FIXED ASSETS			
Fixed asset investment	6	2,578,500	2,578,500
CURRENT ASSETS			
Cash in hand and in bank		13,248	16,917
NET CURRENT ASSETS		<u>16,917</u>	<u>16,917</u>
NET ASSETS		<u>2,591,748</u>	<u>2,595,417</u>
FINANCED BY			
UNRESTRICTED RESERVES	7	2,591,748	2,595,417
TOTAL FUNDS		<u>2,591,748</u>	<u>2,595,417</u>

The financial statements were approved by the trustees on 15 June 2024 and signed on its behalf by:

Nicola Jane Madden

The Dorothy Bayles Trust

Notes to the Financial Statements **for the year ended 31 December 2023**

1. ACCOUNTING POLICIES

a) Basis of preparing the financial statements

The charity constitutes a public benefit entity. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective from 1st January 2015, (the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £000.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

b) Incoming Resources

Rental income is accounted for on a receipts basis.

The income from rentals is shown gross, and the associated costs included in direct charitable expenses.

c) Resources expended

All expenditure is accounted for on a payments basis and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

d) Value Added Tax

Value Added Tax is not recoverable by the charity and as such is included in the relevant costs in the Statement of Financial Activities.

e) Fixed Asset Investments

Fixed Asset Investments are recorded at market value, any gains or losses are recorded within the revaluation reserve within the statement of assets and liabilities.

The Dorothy Bayles Trust

Notes to the Financial Statements
For the year ended 31 December 2023

2. Direct Charitable Expenditure

	2023	2022
	£	£
	Total	Total
Professional Fees	2,400	660
Donations	45,000	45,000
Insurance	1,923	1,885
	<u>49,323</u>	<u>47,545</u>

3. Governance Costs

	2023	2022
	£	£
	Total	Total
Independent examiners fees	528	984
	<u>528</u>	<u>984</u>

4. Bank Charges

	2023	2022
	£	£
	Total	Total
Bank Interest	73	82
	<u>73</u>	<u>82</u>

5. Incoming resources

	2023	2022
	£	£
	Total	Total
Rental of land	49,597	55,921
Wayleave	55	145
	<u>49,642</u>	<u>56,066</u>

The Dorothy Bayles Trust
Notes to the Financial Statements
For the year ended 31 December 2023

6. Fixed asset investment

	Land £
Valuation at 1st January 2023	<u>2,578,500</u>
Movement in valuation in the year	-
Net book value as at 31 December 2023	<u>2,578,500</u>

The land represents 573 acres and has been valued by the trustees at £4,500 per acre on a tenanted basis.

7. Unrestricted Reserves

Included within unrestricted reserves is £2,005,500 of non-distributable reserves relating to previous years gains on investment property.

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Date: 15 June 2024