

DUMBRECK CHARITY

**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2022**

DUMBRECK CHARITY

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DUMBRECK CHARITY

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees:	HB Carslake Mrs JE Melling Mrs JE Uloth
Accountants:	PS Accounting 41 Sycamore Drive Hollywood Birmingham B47 5QX
Independent examiner:	Ian Bidmead FCA Stanley Yule Limited Chartered Accountants Waterside House 1649 Pershore Road Birmingham B30 3DR
Bankers:	Lloyds Bank plc Units 2&3 Caxton Gate 36/38 New Street Birmingham B2 4LP
Solicitors:	Shakespeare Martineau 1 Colmore Square Birmingham B4 6AA
Investment manager:	EFG Harris Allday 33 Great Charles Street Birmingham B3 3JN
Registration number:	273070
Registered address:	c/o PS Accounting 41 Sycamore Drive Hollywood Birmingham B47 5QX

DUMBRECK CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their annual report and financial statements of the charity for the year ended 5 April 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting 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 (FRS102) (effective 1 January 2019).

Going concern

The accounts have been prepared on the basis of being a going concern. The Trustees confirm that they have taken into account all available information about the future for at least 12 months from the date the accounts were approved and conclude that there is no uncertainty relating to going concern.

Structure, governance and management

The Dumbreck Charity was created by the late Mrs B H Mellor by a Deed of Settlement dated 6 January 1976. Further gifts to the trustees were made by Miss BY Mellor on 31 January 1978 and by Mrs Mellor on 14 August 1979 and 22 October 1985. In addition, part of the estate of the late Mrs Mellor, who died on 9 April 1986, was given to the trust by virtue of a deed made by Miss BY Mellor on 7 November 1986. On 25 October 1991 Miss BY Mellor made a further gift of investments to the Settlement. Miss Mellor died on 29 July 2008 and left a quarter of the residue of her estate to the trustees.

The trustees hold the settled property upon trust to apply the income in payment of donations to such charitable institutions or for such charitable purposes as they or a majority of them shall determine. The trustees also have power to apply capital in the same manner.

The original trustees were appointed by Mrs B H Mellor. Since her death, the power to appoint new trustees is vested in the existing trustees. The trust deed provides that there should not be fewer than three trustees at any time.

Objectives and grant making policy

The objective is to support general worthy causes and donations are made to any charitable institution or for charitable purposes, provided there is majority agreement amongst the trustees. The trustees regularly consider applications for donations and meet every six months to approve expenditure.

In general, new applications are only considered from organisations in the Midlands counties.

The majority of the donations made fall within the following categories: animal welfare and conservation, children's welfare, care of the elderly and physically or mentally handicapped, general medical and culture and the arts. However, applications for donations for other purposes are considered.

Achievements and performance

The charity has continued to be able to support charitable causes and has made grants totalling £150,500 during the year, as shown on Statement 3 (2021 - £123,250). The trustees are satisfied that this expenditure is ultimately for public benefit having regard to Charity Commission guidelines because the donations are to other charitable organisations, whose funds are generally utilised for the benefit of a wide population.

DUMBRECK CHARITY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022 (CONTINUED)

Investment policy and returns

There are no restrictions on the charity's power to invest and the trustees have power to delegate discretionary powers of investment to an investment manager. The charity has adopted a total return policy for its investment income and a strategy and risk profile is agreed annually with the investment manager. The investment performance is reviewed via the manager's quarterly reports and the trustees meet with the manager annually to discuss this performance. The total return on the investments over the last year was 4%, which is regarded by the trustees as being satisfactory compared with relevant indices.

Reserves policy

The trustees have reviewed the reserves of the charity, which are wholly unrestricted. The majority of these reserves are represented by investments. The trustees do not actively fundraise and therefore rely on the income earned from these investments to enable them to continue their philanthropic work. The trustees consider that the current level of reserves is appropriate to enable them to continue to fund grants and governance costs without significantly reducing the investment capital of the charity.

Financial Review

Income for the year is similar to that of 2021 being £172,159 (2021 – £174,848). A sum of £1,530 was received from the investment manager due to an investment sale not being processed and the subsequent proceeds received being less than they would otherwise have been. Costs of raising funds have been incurred this year because the investment manager changed their charging structure from 1 January 2022. Prior to this, they did not charge separate fees and their commission charges are included in the investment acquisition and disposal costs. Grants payable have increased from £123,250 in 2021 to £150,500 this year, due to a number of large one off donations being made to crisis appeals. Other costs are similar to last year being £10,343 (2021 – £9,867). There have been net gains on investments this year of £24,383 (2021 – £1,325,959), a significant reduction. Last year the world markets were recovering after the COVID-19 pandemic and gains were very large; this year gains are more subdued, particularly because of the invasion of Ukraine by Russia in February 2022. However, the total investments and reserves values are deemed sufficient to enable the charity to continue operations in the normal way until the effect of the invasion has corrected in due course.

The net result is net income of £32,015 (2021 – £1,367,690).

Investments under management total £5,136,842 (2021 - £5,114,661), an increase of 0.4%.

Risk Management

The trustees have examined the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate our exposure to the major risks.

Approved by the trustees on 7 July 2022

DUMBRECK CHARITY

Independent examiner's report to the trustees of Dumbreck Charity

I report to the trustees on my examination of the accounts of Dumbreck Charity (the Trust) for the year ended 5 April 2022, which are set out in Statements 1 and 2, Statement 3 which comprises pages 1 to 4 and Statement 4 which comprises pages 1 to 3.

Respective responsibilities of trustees and examiner

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 Trustees' 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 2011 Act.

Independent examiner's statement

I have completed by 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.

Ian Bidmead FCA

Stanley Yule Limited, Chartered Accountants
Waterside House, 1649 Pershore Road,
Birmingham B30 3DR

Date: 15 August 2022

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022**

	<u>Statement</u>	<u>2022</u>	<u>2021</u>
INCOME			
<u>Income and endowments</u>			
Investment income (Note 2)	4	170,617	174,824
Gross bank interest		12	24
Other income		<u>1,530</u>	<u>-</u>
TOTAL INCOME		<u>172,159</u>	<u>174,848</u>
EXPENDITURE			
<u>Costs of raising funds (Note 1(3))</u>	4	3,684	-
<u>Charitable Activities</u>			
Grants payable	3	150,500	123,250
<u>Other expenditure</u>			
Accountancy and administration charges		9,263	8,895
Independent examination		<u>1,080</u>	<u>972</u>
TOTAL EXPENDITURE		<u>164,527</u>	<u>133,117</u>
		<u>7,632</u>	<u>41,731</u>
Net gains/(losses) on investments (Note 3)	4		
On Listed investments		<u>24,383</u>	<u>1,325,959</u>
NET INCOME AND NET MOVEMENT IN FUNDS		<u>32,015</u>	<u>1,367,690</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>5,236,777</u>	<u>3,869,087</u>
TOTAL FUNDS CARRIED FORWARD		<u>£5,268,792</u>	<u>£5,236,777</u>

DUMBRECK CHARITY**STATEMENT 2****BALANCE SHEET - 5 APRIL 2022**

	<u>Note</u>	<u>2022</u>	<u>2021</u>
Fixed Assets			
Investments under management	3	<u>5,136,842</u>	<u>5,114,661</u>
Total Fixed Assets		5,136,842	5,114,661
Current Assets			
Investment income receivable		-	93
Balances at bank	4	<u>137,280</u>	<u>126,295</u>
Total Current Assets		137,280	126,388
Creditors: amounts falling due within one year	5	<u>(5,330)</u>	<u>(4,272)</u>
Net Current Assets		<u>131,950</u>	<u>122,116</u>
Net Assets		<u>£5,268,792</u>	<u>£5,236,777</u>

REPRESENTED BY**FUNDS**

Unrestricted income funds	<u>5,268,792</u>	<u>5,236,777</u>
Total Charity Funds	<u>£5,268,792</u>	<u>£5,236,777</u>

Approved by the trustees on 7 July 2022

**GRANTS PAYABLE
FOR THE YEAR ENDED 5 APRIL 2022****REGULAR DONATIONS****ANIMAL WELFARE/CONSERVATION**

The British Horse Society	2,000	
Brooke – Hospital for Animals Cairo	2,000	
Redwing Horse Sanctuary	1,000	
Spear	<u>2,000</u>	7,000

CHILDREN'S WELFARE

The Stars Appeal (Children's Ward Salisbury Hospital)	1,000	
The Country Trust	1,000	
Young People First	<u>1,000</u>	3,000

CARE OF THE ELDERLY AND PHYSICALLY/MENTALLY HANDICAPPED

Dogs for Good	1,000	
Guide Dogs for the Blind Association	1,000	
The Injured Jockey's Fund	1,000	
The Riding for the Disabled Association	1,000	
The Royal British Legion Poppy Appeal	1,000	
Warwickshire Vision Support	<u>1,000</u>	6,000

MEDICAL

Hannah's Willberry Wonder Pony Charity	1,000	
Kissing It Better	1,000	
Leamington Spa Macular Society Support Group	1,000	
Salisbury Hospice Charity	1,000	
Shipston Home Nursing	3,000	
Wessex Children's Hospice Trust (Naomi House and jacksplace)	<u>1,000</u>	8,000

MISCELLANEOUS

The Countryside Alliance Foundation	1,000	
Countryside Restoration Trust	1,000	
Hunt Staff Benefit Society	1,000	
SSAFA	<u>1,000</u>	<u>4,000</u>
<i>Forward</i>		28,000

**GRANTS PAYABLE
FOR THE YEAR ENDED 5 APRIL 2022 (CONTINUED)**

<i>Forward</i>	28,000
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SPECIAL DONATIONS**ANIMAL WELFARE/CONSERVATION**

The Barn Owl Trust	500	
Birmingham Dogs Home	1,000	
Bumblebee Conservation Trust	500	
Cuan Wildlife Rescue	500	
The Donkey Sanctuary	500	
The Farm Animal Sanctuary	500	
Friends of the Dartmoor Pony	500	
Greatwood – Horse Power Programme	500	
Mare and Foal Sanctuary	500	
Prickles Hedgehog Rescue	500	
RSPB Sandwell Valley Nature Reserve	500	
Warwickshire Hedgehog Rescue	<u>500</u>	
		6,500

CHILDREN'S WELFARE

1 st Solihull Scout Group	1,000	
2 nd Warwick Sea Scout Group	1,000	
Abby's Heroes	1,000	
Andover Young Carers	500	
Birmingham Boys and Girls Union (BBGU)	1,000	
Clowns in the Sky	1,000	
Footsteps	500	
Hanford School Charitable Trust	2,000	
The Honey-pot Children's Charity	1,000	
Kids on Track	2,000	
Meriden Adventure Playground Association (MAPA)	<u>500</u>	
		11,500

CARE OF THE ELDERLY AND PHYSICALLY/MENTALLY HANDICAPPED

Albrighton Trust	500	
Avery Fields Community Sports Trust	2,000	
BCAT	500	
Birmingham PHAB camps	1,000	
Blesma	1,000	
British Wireless for the Blind Fund	1,000	
Chris Westwood Charity	500	
Disabled Sailors Association	1,000	
Dog Assistance in Disability	500	
Listening Books	500	
Living Paintings	500	
Mobility Trust	500	
The Movement Centre	500	
Multiple Sclerosis Society – Andover & Rural District	500	
Music of Life Foundation	500	
Nuneaton & North Warwickshire Equestrian Centre	500	
The Poppy Factory	1,000	
Sunfield (Ruskin Mill Group)	<u>500</u>	
<i>Forward</i>	13,000	46,000

**GRANTS PAYABLE
FOR THE YEAR ENDED 5 APRIL 2022 (CONTINUED)**

<i>Forward</i>	13,000	46,000
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CARE OF THE ELDERLY AND PHYSICALLY/MENTALLY HANDICAPPED (CONTINUED)

Support Dogs	1,000	
Victoria School (Friends of Victoria)	1,000	
Walsall Society for the Blind	<u>1,000</u>	
		16,000

MEDICAL

4 Cancer Group	500	
Acorns	2,000	
Action on Pre-eclampsia	1,000	
Bowel Cancer UK	1,000	
Child Autism UK	1,000	
Children's Liver Disease Foundation	2,000	
Home from Hospital Care	1,000	
The Hospice Charity Partnership (formerly St Mary's Hospice)	1,000	
Katharine House Hospice	1,000	
Mary Stevens Hospice	1,000	
Motor Neurone Disease Association (MND)	1,000	
NICE	1,000	
Parkinsons UK (for Research)	1,000	
Primrose Hospice	500	
The Shakespeare Hospice	1,000	
Sightsavers	1,000	
Smile Train UK	1,000	
St Richard's Hospice	2,000	
Teenage Cancer Trust	1,000	
Warwickshire & Northamptonshire Air Ambulance (The Air Ambulance Service)	<u>1,000</u>	
		22,000

SOCIAL WELFARE

The Giving Hands Mission	1,000	
HALOW (Help & Advice Line for Offenders' Wives, Partners & Families)	1,000	
Heaven Gate Centre	1,000	
Home Start South Warwickshire	1,000	
The House on the Corner Community Project	500	
Kidderminster and District Youth Club	500	
Maggs Day Centre	1,000	
Maryvale Community Project	1,000	
OpenDoor Community Foundation	1,000	
Relate Worcestershire	500	
Samaritans Birmingham	1,000	
Samaritans Worcester	1,000	
St Anne's Hostel	1,000	
St Basil's (2 donations)	6,000	
Thrive	1,000	
Worcester Street Pastors	<u>500</u>	
		<u>19,000</u>
<i>Forward</i>		103,000

**GRANTS PAYABLE
FOR THE YEAR ENDED 5 APRIL 2022 (CONTINUED)**

<i>Forward</i>	103,000
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CULTURE AND THE ARTS

Birmingham Royal Ballet	1,000	
City of Birmingham Choir	1,000	
CBSO	1,000	
Elmhurst Ballet School	1,000	
Friends of Pershore Abbey	5,000	
Orchestra of the Swan	1,000	
Royal Birmingham Society of Artists	<u>5,000</u>	
		15,000

MISCELLANEOUS

Addington Fund	1,000	
Birmingham Cathedral	2,000	
Cavell Nurses Trust	1,000	
DEC Afghanistan Crisis Appeal	5,000	
DEC Coronavirus Appeal	5,000	
DEC Ukraine Humanitarian Appeal	10,000	
Frank Water	1,000	
Fishing for Heroes	500	
Royal Artillery Saddle Club (Larkhill)	1,000	
Royal Worcester Grammar School	1,000	
Stage2 Youth Theatre Company	1,000	
Support Through Court	1,000	
Walsall Bereavement Support Service	500	
Warley Woods Community Trust	1,000	
Warwickshire Young Carers	1,000	
Welcome to Our Future	500	
Wythall Community Association	<u>1,000</u>	
		<u>33,500</u>
		151,500
Refunded donation from year ended 5 April 2020: ReCom		<u>(1,000)</u>
		<u>£150,500</u>

All grants made represent one payment to institutions for general purposes unless otherwise stated.

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2022****1 ACCOUNTING POLICIES****(1) Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) '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 1 January 2019)', and comply with the charity's trust deed and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the trust's ability to continue as a going concern.

(2) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Investment income is accounted for on the date the income becomes due and includes any recoverable tax. All other income is accounted for when received.

(3) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Grants and donations are payments made to third parties in the furtherance of the charitable objects of the Charity. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award and is accounted for when paid over, or when awarded, if that award creates a constructively binding obligation on the Charity. Costs of raising funds comprise those costs directly attributable to managing the investment portfolio and raising investment income.

(4) Investments

Investments are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using the closing quoted market price as provided by the investment manager. Gains and losses, both realised and those arising on revaluation, are combined and included in the Statement of Financial Activities.

(5) Current assets

Amounts owing to the Charity at the balance sheet date are shown as debtors less provision for amounts that may prove uncollectable.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2022 (CONTINUED)**(6) Fund accounting**

General funds represent the funds of the Charity that are not subject to any restrictions regarding their use and are available for application on the general purposes of the Charity. Funds designated for a particular purpose by the Charity are also unrestricted.

Restricted funds are those funds that must be spent on restricted purposes. Any balance remaining unspent at the end of each year must be carried forward as a balance on that fund.

2 INVESTMENT INCOME

	<u>2022</u>	<u>2021</u>
Dividends – UK equities, including unit trusts & OEICS	149,509	155,942
Interest – UK fixed interest securities, including unit trusts	12,449	11,984
Property income payments	<u>8,659</u>	<u>6,898</u>
	<u>£170,617</u>	<u>£174,824</u>

3 FIXED ASSET INVESTMENTS

	<u>2022</u>	<u>2021</u>
Market value at 5 April 2021	5,114,426	3,786,226
Purchases	551,633	1,197,570
Proceeds	(730,779)	(1,195,165)
Equalisation/capital repayments	(93)	(164)
Gain/(loss)	<u>24,383</u>	<u>1,325,959</u>
Market value at 5 April 2022	4,959,570	5,114,426
Cash balances	<u>177,272</u>	<u>235</u>
Total under management at 5 April 2022	<u>£5,136,842</u>	<u>£5,114,661</u>
Cost of listed investments at 5 April 2022	<u>£4,190,337</u>	<u>£4,283,823</u>
Investments at market value comprised:		
UK equities, including unit trusts & OEICS	4,476,614	4,349,984
UK fixed interest securities including unit trusts	<u>482,956</u>	<u>764,442</u>
Market value at 5 April 2022	<u>£4,959,570</u>	<u>£5,114,426</u>

All investment assets are held in the UK. There are no investments in individual entities held at 5 April 2022 which are considered by the Trustees to be material (over 5% of portfolio by value).

The trustees do not actively fundraise and therefore rely on the income earned from these investments to enable them to continue their philanthropic work. They are also able to distribute capital.

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2022 (CONTINUED)**4 BANK ACCOUNTS**

Balances held at 5 April 2022 were as follows:

	<u>2022</u>	<u>2021</u>
Lloyds	129,113	119,520
EFG Harris Allday account	<u>8,167</u>	<u>6,775</u>
	£137,280	£126,295
	<u>=====</u>	<u>=====</u>

5 CREDITORS: Amounts falling due within one year

	<u>2022</u>	<u>2021</u>
PS Accounting	4,250	3,300
Stanley Yule	<u>1,080</u>	<u>972</u>
	£5,330	£4,272
	<u>=====</u>	<u>=====</u>

6 RELATED PARTY TRANSACTIONS

None of the trustees were paid any remuneration or reimbursed any expenses during the year.

During the year grants were made to a number of organisations with which one or more of the trustees of the Dumbreck Charity were associated as follows:

City of Birmingham Choir (HB Carslake) - £1,000