

DUMBRECK CHARITY

**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2024**

DUMBRECK CHARITY

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FOR THE YEAR ENDED 5 APRIL 2024**

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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:	Jeremy Kitson FCA Prime Chartered Accountants 161 Newhall Street Birmingham B3 1SW
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 2024

The Trustees present their annual report and financial statements of the charity for the year ended 5 April 2024. 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 £114,000 during the year, as shown on Statement 3 (2023 - £128,500). 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 2024 (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 4.97%, 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 has increased by just under 6% to £195,739 (2023 – £185,084), primarily due to an increase in interest from UK companies and banks. Costs of raising funds comprise investment manager fees and these have reduced slightly, from £21,034 in 2023 to £19,878. Grants payable have decreased from £128,500 in 2023 to £114,000 this year, due to a number of large one off donations not being repeated this year. Other costs have increased by £237, to £11,524 (2023 – £11,287). The net result is net income before gains and losses on investments of £50,337 (2023 – £24,263).

There have been net gains on investments this year of £44,192 (2023 – losses of £535,076), a significant increase following the recovery of the investment markets during the year. The total investments and reserves values are deemed sufficient to enable the charity to continue operations in the normal way.

The net result is a net movement in funds of £94,529 (2023 – net reduction in funds of £510,813).

Investments under management total £4,611,597 (2023 - £4,585,348), a minimal increase.

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 16 July 2024

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 2024, 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.

Jeremy Kitson FCA

Prime Chartered Accountants
161 Newhall Street
Birmingham, B3 1SW

Date: 28 August 2024

DUMBRECK CHARITY

STATEMENT 1

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024

	<u>Statement</u>	<u>2024</u>	<u>2023</u>
INCOME			
<u>Income and endowments</u>			
Investment income (Note 2)	4	194,139	184,884
Gross bank interest		<u>1,600</u>	<u>200</u>
TOTAL INCOME		<u>195,739</u>	<u>185,084</u>
EXPENDITURE			
<u>Costs of raising funds (Note 1(3))</u>			
Investment management fees	4	19,878	21,034
<u>Charitable Activities</u>			
Grants payable	3	114,000	128,500
<u>Other expenditure</u>			
Accountancy and administration charges		10,179	9,941
Independent examination		1,260	1,200
Trustees expenses		<u>85</u>	<u>146</u>
TOTAL EXPENDITURE		<u>145,402</u>	<u>160,821</u>
NET INCOME AND NET MOVEMENT IN FUNDS BEFORE GAINS AND LOSSES ON INVESTMENTS		<u>50,337</u>	<u>24,263</u>
<u>Net gains/(losses) on investments (Note 3)</u>	4		
On Listed investments		<u>44,192</u>	<u>(535,076)</u>
NET MOVEMENT IN FUNDS		<u>94,529</u>	<u>(510,813)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>4,757,979</u>	<u>5,268,792</u>
TOTAL FUNDS CARRIED FORWARD		<u>£4,852,508</u>	<u>£4,757,979</u>

DUMBRECK CHARITY**STATEMENT 2****BALANCE SHEET - 5 APRIL 2024**

	<u>Note</u>	<u>2024</u>	<u>2023</u>
Fixed Assets			
Investments under management	3	<u>4,611,597</u>	<u>4,585,348</u>
Total Fixed Assets		4,611,597	4,585,348
Current Assets			
Balances at bank	4	<u>246,421</u>	<u>178,631</u>
Total Current Assets		246,421	178,631
Creditors: amounts falling due within one year	5	<u>(5,510)</u>	<u>(6,000)</u>
Net Current Assets		<u>240,911</u>	<u>172,631</u>
Net Assets		<u>£4,852,508</u>	<u>£4,757,979</u>

REPRESENTED BY**FUNDS**

Unrestricted income funds	<u>4,852,508</u>	<u>4,757,979</u>
Total Charity Funds	<u>£4,852,508</u>	<u>£4,757,979</u>

Approved by the trustees on 16 July 2024

**GRANTS PAYABLE
FOR THE YEAR ENDED 5 APRIL 2024****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 Royal British Legion Poppy Appeal	1,000	
Warwickshire Vision Support	<u>1,000</u>	5,000

MEDICAL

Hannah's Willberry Wonder Pony Charity	1,000	
Kissing It Better	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>	7,000

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>		26,000

**GRANTS PAYABLE
FOR THE YEAR ENDED 5 APRIL 2024 (CONTINUED)**

<i>Forward</i>	26,000
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SPECIAL DONATIONS**ANIMAL WELFARE/CONSERVATION**

The Barn Owl Trust	500	
Birmingham Dogs Home	1,000	
Central Cat Rescue	500	
The Farm Animal Rescue Sanctuary	500	
Greatwood – Horse Power Programme	500	
Mare and Foal Sanctuary	500	
Prickles Hedgehog Rescue	500	
Warwickshire Hedgehog Rescue	<u>500</u>	
		4,500

CHILDREN'S WELFARE

Big Brum Theatre Education Company Ltd	500	
Birmingham Boys and Girls Union (BBGU)	1,000	
Clowns in the Sky	500	
Crackerjacks Children's Trust	500	
Edward's Trust	500	
Footsteps	500	
Funky Kids	500	
Guy's Gift	500	
The Honeypot Children's Charity	500	
Howley Grange Scout Group	500	
Kids Like Us	500	
Kids on Track	1,000	
Kingswood Trust	1,000	
The Pony Club	1,000	
Shirley & District Sea Cadets	500	
Starlight Youth Theatre	1,000	
Street Teams	500	
Tiny Tim's Children's Centre	500	
Wolverhampton Youth Zone	500	
Zoe's Place	<u>500</u>	
		12,500

CARE OF THE ELDERLY AND PHYSICALLY/MENTALLY HANDICAPPED

ASPIE	500	
Birmingham PHAB camps	1,000	
Blesma	1,000	
Blind in Business	1,000	
Blind Veterans UK	1,000	
British Disabled Angling Association	500	
Chris Westwood Charity	500	
Deaf World	500	
Dog Assistance in Disability	500	
Limbless Association	500	
Listening Books	500	
The Living Paintings Trust	500	
The Myriad Centre	<u>500</u>	
<i>Forward</i>	8,500	43,000

**GRANTS PAYABLE
FOR THE YEAR ENDED 5 APRIL 2024 (CONTINUED)**

<i>Forward</i>	8,500	43,000
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CARE OF THE ELDERLY AND PHYSICALLY/MENTALLY HANDICAPPED (CONTINUED)

Nuneaton & North Warwickshire Equestrian Centre	500	
The Poppy Factory	1,000	
Soundabout	500	
Sportability	500	
Support Dogs	1,000	
Where Next Association	500	
The Willow Trust	<u>500</u>	
		13,000

MEDICAL

Acorns	1,000	
Arrive Alive	1,000	
Child Autism UK	500	
Children's Liver Disease Foundation	500	
Crohn's and Colitis Relief	500	
The Hospice Charity Partnership (formerly St Mary's Hospice)	1,000	
John Fawcett Foundation	500	
Katharine House Hospice	1,000	
Mary Stevens Hospice	1,000	
Medical Detection Dogs	1,000	
Motor Neurone Disease Association (MND)	1,000	
Muscular Dystrophy Support Centre	500	
Music Therapy Works	1,000	
NICE	1,000	
Parkinsons UK (for Research)	1,000	
Sightsavers	1,000	
The Smile Train UK	1,000	
St Richard's Hospice	1,000	
The Ambulance Staff Charity (TASC)	500	
Warwickshire & Northamptonshire Air Ambulance (The Air Ambulance Service)	<u>1,000</u>	
		17,000

SOCIAL WELFARE

Acacia Family Support	500	
Birmingham City Mission	1,000	
Climbing Out	500	
Crafting for Communities	500	
Geese Theatre Company	500	
The Giving Hands Mission	500	
Gigal Birmingham	1,000	
Halford Village Hall	4,000	
Heaven Gate Centre	500	
House of Bread	500	
The House on the Corner Community Project	500	
The James Brindley Foundation	1,000	
Karis Neighbour Scheme	500	
Nicodemus	500	
Norton Hall Children and Family Centre Ltd	<u>500</u>	
<i>Forward</i>	12,500	73,000

**GRANTS PAYABLE
FOR THE YEAR ENDED 5 APRIL 2024 (CONTINUED)**

<i>Forward</i>	12,500	73,000
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SOCIAL WELFARE (CONTINUED)

Relate Worcestershire	500	
Ryders Green Methodist Day Centre	1,000	
Samaritans Birmingham	500	
St Basil's	1,000	
St Paul's Hostel	500	
Tipton Foodbank	1,000	
Thomas White Cottage Homes	<u>500</u>	
		17,500

CULTURE AND THE ARTS

Armonico Consort	1,000	
Avoncroft Museum of Historic Buildings	1,000	
Bendetti Foundation	500	
Birmingham Royal Ballet	1,000	
B:Music	500	
City of Birmingham Choir	1,000	
Dance Fest	1,000	
Keats Foundation (Tamsine's Diary)	500	
Misfits Music Foundation	500	
Orchestra of the Swan	1,000	
Personna Arts	500	
Stratford-upon-Avon Music Festival	<u>500</u>	
		9,000

MISCELLANEOUS

Addington Fund	1,000	
Baby Ava's Support Foundation	500	
British Forces Foundation	500	
Cavell Nurses Trust	1,000	
Chase Africa	1,000	
Frank Water	1,000	
Grace Kelly Childhood Cancer Trust	1,000	
The Kambia Appeal	1,000	
The Lily Mae Foundation	500	
Parenting Mental Health	500	
Royal Artillery Saddle Club (Larkhill)	2,000	
Saltmine Trust	500	
Sport 4 Life UK	500	
Stage2 Youth Theatre Company	500	
Universtiy Hospitals Birmingham Charity	1,000	
Warley Woods Community Trust	500	
Welcome to Our Future	500	
West Mercia Search & Rescue	500	
Wythall Community Association	<u>500</u>	
		14,500

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

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2024****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 2024 (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>2024</u>	<u>2023</u>
Dividends – UK equities, including unit trusts & OEICS	156,905	160,542
Interest – UK fixed interest securities, including unit trusts	26,754	14,914
Property income payments	<u>10,480</u>	<u>9,428</u>
	<u>£194,139</u>	<u>£184,884</u>

3 FIXED ASSET INVESTMENTS

	<u>2024</u>	<u>2023</u>
Market value at 5 April 2023	4,582,776	4,959,570
Purchases	372,473	232,064
Proceeds	(387,913)	(73,782)
Gain/(loss)	<u>44,192</u>	<u>(535,076)</u>
Market value at 5 April 2024	4,611,528	4,582,776
Cash balances	<u>69</u>	<u>2,572</u>
Total under management at 5 April 2024	<u>£4,611,597</u>	<u>£4,585,348</u>
Cost of listed investments at 5 April 2024	<u>£4,287,899</u>	<u>£4,342,438</u>
Investments at market value comprised:		
UK equities, including unit trusts & OEICS	3,978,829	4,158,305
UK fixed interest securities including unit trusts	<u>632,699</u>	<u>424,471</u>
Market value at 5 April 2024	<u>£4,611,528</u>	<u>£4,582,776</u>

All investment assets are held in the UK. There are no investments in individual entities held at 5 April 2024 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 2024 (CONTINUED)**4 BANK ACCOUNTS**

Balances held at 5 April 2023 were as follows:

	<u>2024</u>	<u>2023</u>
Lloyds	239,061	171,616
EFG Harris Allday account	<u>7,360</u>	<u>7,015</u>
	£246,421	£178,631
	<u>=====</u>	<u>=====</u>

5 CREDITORS: Amounts falling due within one year

	<u>2024</u>	<u>2023</u>
PS Accounting	4,250	4,800
Prime Accountants and Business Advisors Limited	<u>1,260</u>	<u>1,200</u>
	£5,510	£6,000
	<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
Halford Village Hall (Mrs JE Melling) - £4,000