

The D. G. Albright Charitable Trust

Trustees' Report and Accounts

For the Year Ended

5th April 2021

The D.G. Albright Charitable Trust
Trustees' Report for the year ended 5th April 2021

The Trustees present their report together with the financial Statements of the charity for the year ended 5th April 2021. 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 the 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 2015).

Reference and Administrative details

Charity Name	The D.G. Albright Charitable Trust
Charity Number	277367
Charity Address	Old Church School Hollow Street Great Somerford Chippenham Wilts. SN15 5JD
Trustees	R.G.Wood Dr. The Hon. G. Greenall.
Banker	Lloyds plc
Stockbroker	Investec Wealth & Management
Independent Examiner	A. Johnstone FCCA Johnstone Kemp Tooley Ltd.

Structure, governance and management

The D.G. Albright Charitable Trust is constituted by Trust Deed dated 12th December 1978 and is a registered charity.

The Trustees are empowered to apply the funds for or towards such charitable purposes as they, in their absolute discretion, think fit. The Trust does not actively fundraise and seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources.

At the trustees' meetings, the trustees agree the broad strategy and areas of activity for the Trust, including consideration of grant making, investment, reserves and risk management policies and performance.

All trustees give their time freely and no trustee remuneration was paid in the year.

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

The trustees consider the variability of investment returns to constitute the charity's major financial risk. The trustees also take account of the outlook for investment returns and keep the level of awards under review.

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Objectives and activities

The objects of the Trust are to provide help to worthwhile charitable causes with particular emphasis on those with activities in the parish of Bromesberrow, the surrounding area and northern Gloucestershire, but without excluding national and international causes.

The Trust carries out these objectives by providing grants in line with the above to applicants selected on merit at the discretion of the Trustees.

The Trusts' aims were carried out for the public benefit. This was achieved through giving financial support to 38 charities in the year which covered many different worthwhile causes.

Achievements and performance

During the year the Charitable Trust made grants totalling £45,000 to 35 charities, much of which was earmarked for work in Gloucestershire. A list of grants made forms part of the annual accounts.

Financial review

The Trust's work is reliant on income and returns from its investments and from rental income from the freehold property.

The investment portfolio, as held by the investment brokers, is entirely made up of quoted securities.

The investment portfolio had a market value of £1,073,660 at 5th April 2021 (£829,208 at 5th April 2020) and generated income in the year of £33,592 (£42,889 year to 5th April 2020).

The Trustees continued to let the freehold property on a commercial basis during the year. Rent received in the period amounts to £9,450. The property has been revalued during the year to £550,000 (2020 £425,000).

The Trust held cash reserves of £37,654 as at 5th April 2021, all of which are unrestricted funds.

The total balance of unrestricted funds as at 5th April 2021 amounted to £1,656,904. The trustees consider this fund to be primarily an investment fund held to generate income and to ensure the stability in the grant making programme of the trust.

Future Plans

The D.G. Albright Charitable Trust is a lasting testimony to the generosity and charitable concerns of the donors.

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Trustees' Report for the year ended 5th April 2021

Trustees' responsibilities in relation to the financial statements

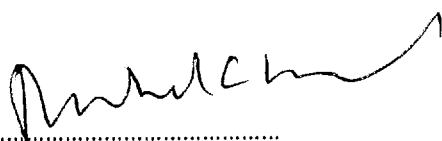
The trustees are responsible for preparing the financial statements for each financial year in accordance with the Charities Act 2011, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to;

- 1 Select suitable accounting policies and apply them consistently;
- 2 Make judgments and estimates that are reasonable and prudent;
- 3 State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- 4 Prepare the financial statements on a going-concern basis, unless it is inappropriate to presume that the charity will continue to exist.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of frauds and other irregularities.

The charity trustees confirm they have complied with the duty in section 4 of the 2011 Charities Act having due regard to guidance published by the Charity Commission including public benefit guidance.

Approved by the trustees on 13th October 2021 and signed on their behalf by;



.....
R. G. Wood

The D.G. Albright Charitable Trust

Independent Examiners Report to the Trustees of The DG Albright Charitable Trust

I report on the unaudited accounts of the Trust for the year ended 5 April 2021.

Respective responsibilities of the Trustees and the reporting accountants

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below

Independent Examiners' statement.

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

which gives me reasonable cause to believe that, in any material respect, the requirements;

- a) to keep accounting records in accordance with section 130 of the 2011 Act; and
- b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

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

Johnstone Kemp Tooley Ltd

Johnstone Kemp Tooley Limited
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Registered in England & Wales No. 3086620

The D.G. Albright Charitable Trust

Statement of Financial Activities
For the year to 5th April 2021

	Note	2021				2020
		Unrestricted	Restricted	Endowment	Total	Total
		£	£	£	£	£
Income and endowments						
Investment income	2	33,592			33,592	42,889
Other income	3	9,450			9,450	10,800
Total income		43,042	0	0	43,042	53,689
Expenditure						
Cost of raising funds	4	10,002			10,002	10,719
Charitable activities	5	45,000			45,000	54,000
Other costs	6	991			991	931
Total expenditure		55,993	0	0	55,993	65,650
Net income/(expenditure) before gains/(losses) on investments		(12,951)	0	0	(12,951)	(11,961)
Net gains/(losses) on investments	7	361,807			361,807	(219,202)
Net movement in funds for the year		348,856	0	0	348,856	(231,163)
Total funds brought forward		1,308,048	0	0	1,308,048	1,539,211
Total funds carried forward		1,656,904	0	0	1,656,904	1,308,048

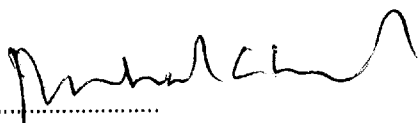
There were no recognised gains or losses for 2021 or 2020 other than those included in the Statement of Financial Activities.

The D.G. Albright Charitable Trust

Balance sheet
as at 5th April 2021

Note	2021				2020
	Unrestricted	Restricted	Endowment	Total	Total
	£	£	£	£	£
Fixed assets					
Investments at market value					
Freehold Property	8	550,000		550,000	425,000
Stocks and shares	9	1,073,660		1,073,660	829,208
Total fixed assets		1,623,660	0	0	1,623,660
Current Assets					
Cash at bank		22,836		22,836	16,363
Cash held by investment brokers		14,818		14,818	41,857
Debtors		0		0	0
Total current assets		37,654	0	0	58,220
Liabilities					
Creditors due within one year	10	(4,410)		(4,410)	(4,380)
Net current assets		33,244	0	0	53,840
Total assets less current liabilities		1,656,904	0	0	1,656,904
The funds of the charity					
Unrestricted General Fund		1,656,904		1,656,904	1,308,048
Total charity funds		1,656,904	0	0	1,308,048

Approved by the Trustees on 13th October 2021 and signed on their behalf by


.....
R. G. Wood

Notes to the Accounts for the year to 5th April 2021

1 Accounting Policies

1.1 Basis of Preparation of Accounts

The Financial Statements are prepared under the historical cost convention.

In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice for Charities in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

1.2 Tangible freehold property

The freehold property held for investment purposes is assessed annually by the trustees and stated at market value at the balance sheet date.

1.3 Investments

Assets held for investment purposes are stated at market value at the balance sheet date.

1.4 Income

Investment income is accounted for as received by the charity.

1.5 Value added tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the financial statements.

1.6 Management and administration expenses.

These include all expenditure not directly related to the charitable activity.

	<u>2021</u>	<u>2020</u>
	£	£
2 Investment Income		
Income from quoted securities	33,592	42,727
Income from cash deposits	0	162
	<u>33,592</u>	<u>42,889</u>
3 Other Income	£	£
Donation	0	0
Rental income	9,450	10,800
	<u>9,450</u>	<u>10,800</u>
4 Costs of raising funds	£	£
Investment management Costs	9,479	10,357
Expenditure on freehold investment property	524	362
	<u>10,002</u>	<u>10,719</u>
5 Charitable activities	£	£
Grants and donations made in the year (see note 11)	45,000	54,000
6 Other costs	£	£
Accountancy and independent examination	991	931
	<u>991</u>	<u>931</u>

The D.G. Albright Charitable Trust

Notes to the Accounts for the year to 5th April 2021

	<u>2021</u>	<u>2020</u>
7 Net gains/(losses) on investment assets	£	£
Realised gains/(losses) on investments in the year	(31,903)	28,304
Unrealised gains/(losses) on revaluation of investments in the year	<u>393,710</u>	<u>(247,506)</u>
	<u><u>361,807</u></u>	<u><u>(219,202)</u></u>
 8 Investment - Freehold property	 £	 £
<u>The Old Rectory, Albright Lane</u>		
Cost as at 5th April 2021	53,835	53,835
Unrealised Gains/(Losses)	<u>496,165</u>	<u>371,165</u>
Market Value at 5th April 2021	<u><u>550,000</u></u>	<u><u>425,000</u></u>
 9 Investment - Stocks and shares	 £	 £
Cost as at 6th April 2020	911,705	815,682
Purchases	172,361	169,308
Sale Proceeds	(164,716)	(101,589)
Realised Gains(losses)	<u>(31,903)</u>	<u>28,304</u>
Cost at 5th April 2021	887,447	911,705
Unrealised Gains/(Losses)	<u>186,213</u>	<u>(82,497)</u>
Market Value at 5th April 2021	<u><u>1,073,660</u></u>	<u><u>829,208</u></u>
 10 Creditors	 £	 £
Accruals and other creditors	<u>4,410</u>	<u>4,380</u>
	<u><u>4,410</u></u>	<u><u>4,380</u></u>

The D.G. Albright Charitable Trust

Notes to the Accounts for the year to 5th April 2021

11	Donations	<u>2021</u> £
	Bibles for Children	1,000
	Breast Cancer haven	500
	British Red Cross (Glos)	1,000
	Bromesberrow Parochial Church Council	2,000
	Butterfly Conservation	1,000
	Cancer Vaccine Institute	1,000
	Dean and Chapter, Gloucester Cathedral	3,500
	Exmoor PCC re St Luke's Simonsbath	1,000
	Fields in Trust	1,000
	Future Trees Project	1,000
	Gloucestershire Macmillan Cancer Relief	2,000
	Gloucestershire Outward Bound Association	1,000
	Great Oaks - Forest of Dean Hospice	1,000
	Hereford and Gloucester Canal Trust	1,000
	Hope and Homes for Children	1,000
	Insight Gloucestershire	1,000
	I T Schools Africa	1,000
	Hands Around The World	1,000
	Josh Saunders (choral scholar)	1,000
	Livability	1,000
	Mission Aviation Fellowship UK	1,000
	National Autistic Society	1,000
	OSCAR	1,000
	Riding for the Disabled, Cotswold Branch	1,000
	Royal Forestry Society	1,000
	Samartians Gloucestershire	1,000
	S.S.A.F.A Forces Help Gloucester Branch	2,000
	St John of Jerusalem Eye Hospital Group	1,000
	Sue Ryder Leckhampton Court	1,000
	The Butterfly Garden	1,000
	The Family Haven - Gloucester	3,000
	The Shop At Bromesberrow	2,000
	Three Choirs Festival	2,000
	Tretire and Pencoyd PCC	2,000
	War Memorials Trust	1,000
		<hr/> 45,000 <hr/>