

Treasurer's Statement 2022

Annual Trustee Meeting Tuesday 14th March 2023

2022 was the first year since 2019 that the Trust's activities could continue as planned and without the disruption of the Covid 19 pandemic. It was an exceptional year. The Trust held three very successful fundraising events and annual net fundraising was the highest achieved to date. Conscious of the Trustees direction at the AGM to ensure that funds were not accrued but given in timely grants, and in response to the growing needs created by the cost of living crisis, the Trust gave grants at a higher level than any previous year.

Analysis of Accounts for Year Ended 31 December 2022

Opening Balance

The Daisy Trust opening balance for 2022 was £111,498, £25,347 (23%) was held in a savings account, £15,083 (14%) was invested in treasury stock and £71,217(63%) in cash and the current account. An additional £20,000 had been pledged for five grants of £4,000, carrying forward approximately £55,000 in the current account.

Income

During 2022 The Daisy Trust had a net income of £195,154. This was higher than any previous year of fundraising (2019 £126,400 and 2021 £73,173). The income was raised from three events; The Daisy Trust Ball in May, The Daisy Trust Fair in October and a collaboration Lunch with Poggenpohl in November as well as from interest and from donations.

Net income from the fair was £53,197. This was the second highest net income achieved at a Fair and in line with the previous income of £54,514 achieved in 2021. (nb this income figure is total net income 2021 less venue costs paid in 2020). The Fair was strongly supported and proved a great success. Over 100 stall holders attended, shopper numbers were over 1,000 and average spend was again approx. £205.00 per head. Average income per stall was approximately £2,000 but there was significant variation with over 10 raising £3,000.

The Daisy Trust Ball raised net income of £114,882 this compares to fundraising of £67,000 in 2019. The Ball was attended by a capacity 275 people. The Ball finances were structured so that ticket income and sponsorship of £52,000 covered the costs associated with the event and any funds raised on the evening could be given in grants. The funds were raised

from pledges, an auction, donations and a bar. £10,000 of the funds raised were given immediately in two grants to the event's supporting beneficiaries. £105,000 was allocated to grants over a three year period £35,000 per annum 2022 – 2024. The funds for 2023 and 2024 were moved to a 32 day access fund currently @ 1.4%.

The Trust held an intimate lunch and cookery demonstration for 35 guests at Poggenpohl showroom, Fulham Road. Through ticket sales and a raffle £2,227 was raised.

The Trust does not actively seek donations but its strong standing in the community means that it attracts considerable support and received £27,505 in donations in 2022. An anonymous donation of £12,000 was received from one generous individual in November 2022 as well as other one-off donations of £5,000, £500, £300 and £250 throughout the year. Bute House School donated £3,000 and Chinti and Parker donated £4,059 in December. The Trust continues to receive monthly direct debits from several local residents one of whom also donated his winter fuel allowance of £400.

Expenditure

Expenditure totalled £65,423. Expenditure was primarily for direct costs associated with the three events. The committee worked to minimise these and ensure they were met by sponsorship wherever possible. Website costs were minimal at £647 covering registration, hosting and mailshots.

Grants

In 2022 the Trust gave £126,547 in 54 grants to 50 organisations, almost double the amount given in the two previous highest grant giving years. (£65,145 to 38 organisations in 2021, £65,500 to 47 organisations in 2019). Grant giving is made up of £20,000 pledged in 2021 and given following due diligence meetings in the first quarter of 2022, £10,000 given to beneficiary speakers at the Ball, and £96,547 in 47 grants awarded by the committee at monthly meetings. 99% of annual income was given in grants.

After a discussion at the 2021 Annual Meeting, the Trustees set a grant giving strategy of £100,000 - £120,000 depending on the success of the Fair. The Trust was able to fulfil the directions of the Trustees and extend the level given as a result of the extraordinary donations received in November and December.

Investments

The Trust held two Treasury Gilt over the year, one of which matures in 2024 and the other in 2032. The Trust continued to receive interest on its investments, this was £544 in 2022. The Trust also holds £25,347 in a Shawbrook CAF 60 Day Notice Account at 0.9%.

Assets

At the 2021 AGM the Trust held a stable position with a balance of funds of £111,498 in investments and working capital.

The total position for the year end 2022 is £179,605. £70,000 is allocated to grants in 2023 and 2024 and held in a Lloyds savings account, an additional £25,347 (14%) is held in a CAF savings account, £15,083 (8%) is invested in treasury stock and £69,188 (38.5%) is held in the current account.

Banking Procedures

The Trust now operates a fully electronic banking system for making grant and invoice payments. Other payments are met by committee members and reimbursed via expenses. As so many businesses now require card payment the Trust may wish to consider the benefits of applying for a credit card for use by the Treasurer and Chairman which has a set limit and payment approval would be by two signatories.

Audit and Charity Commission Returns

The Charity Commission requires all charities with a gross income greater than £25,000 to submit independent examination of accounts with their annual return. It was arranged for a qualified accountant friend of the Daisy Trust to complete this for 2021 accounts at no cost to the Trust and the return was made on time. The same arrangement will be made for the 2022 accounts.

Caroline Mackenzie Treasurer 14 March 2023

Supporting Documents Attached (separate document)

Income and Expenditure 2022

Event comparison

Fundraising comparison

Grants

Closing Balance

The Daisy Trust

(Registered no. 283890)

INCOME AND EXPENDITURE ACCOUNT 2022

Opening Balances

Shawbrook Bank CAF 12m Fixed Saver	25,347.12
Lloyds TSB Treasurers Account	66,522.44
Treasury 4 1/4 2032	5,083.31
Treasury 2 3/4 2024 (10000)	9,850.09
Cash in Hand	4,695.00

Opening Balances	111,497.96
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Income

Daisy Trust Fair 2022	58,609.87
Daisy Trust Ball 2022	167,577.60
Daisy Trust Lunch 2022	2,342.09
Interest	680.48
Donations	27,504.63
2021 Income received	3,862.71

Total Income	260,577.38
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Expenditure

Daisy Trust Fair 2021	5,412.58
Daisy Trust Ball 2022	52,695.71
Daisy Trust Lunch 2022	115.00
Website and Marketing Materials	647.85
2021 Expenditure cashed	551.93
2022 Income not yet cashed	6,000.00

Total Expenditure	65,423.07
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Net Income	195,154.31
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Grants

Total Grants Given 2022	126,547.00
2021 Grants cashed 2022	500.00

Total Grants	127,047.00
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Net Surplus/Deficit	68,107.31
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Closing Balances

Shawbrook Bank CAF 60 day Fixed Saver	25,347.12
Lloyds Bank Treasurers Account	69,188.46
Lloyds Bank 32 Day Notice Account 1.4%	70,136.29

Treasury 4 1/4 2032	5,083.31	
Treasury 2 3/4 2024 (10000)	9,850.09	
Closing Balance		<u><u>179,605.27</u></u>

The Daisy Trust

(Registered no. 283890)

Grants For The Year Ended 31 December 2022

	Organisation	Amount	Month given
2021	Kulan Foundation	500.00	October 2021
1	SEAPIA	1,200.00	January 2022
2	Fulham Reach Boat Club	1,500.00	January 2022
3	PBC	400.00	February 2022
4	Alexandra Rose Charity	1,500.00	February 2022
5	Turtle Key Arts	1,000.00	February 2022
6	Music House for Children	2,523.00	February 2022
7	Ashtma Relief	1,000.00	March 2022
8	Kensington Athletic	1,885.00	March 2022
9	Thomass Academy	1,500.00	April 2022
10	Royal Hospital Neuro Disability	1,000.00	April 2022
11	Westside Basketball Club	1,400.00	April 2022
12	Knowledge Schools Trust	2,060.00	May 2022
13	Burnt Orange Theatre Co	564.00	May 2022
14	Doorstep Library	2,000.00	May 2022
15	Dance West	900.00	May 2022
16	SEAPIA	2,000.00	May 2022
17	All Saints Church Summer Club	2,000.00	June 2022
18	Royal Marsden	4,000.00	June 2022
19	Solidarity Sports	3,973.00	June 2022

20	West London Welcome	3,500.00	June 2022
21	Flora Gardens Primary School	1,000.00	July 2022
22	Sulgrave Club	2,460.00	July 2022
23	Caring for Carers	1,610.00	July 2022
24	Afgan Resettlement	2,240.00	July 2022
25	Harrow Club	3,000.00	September 2022
26	Global Action for Autism	280.00	August 2022
27	Shepherds Bush Families	3,000.00	September 2022
28	Alternative Theatre	2,000.00	September 2022
29	Womens Trust	2,813.00	September 2022
30	Clothing Collective	1,000.00	October 2022
31	TS Challenge	5,000.00	October 2022
32	Lyric Theatre	1,500.00	October 2022
33	Shop and Donate	1,000.00	October 2022
34	Hammersmith and Fulham CAB	5,000.00	November 2022
35	Help Counselling	3,000.00	November 2022
36	Dance West	1,337.00	November 2022
37	Maggies Cancer Care	2,532.00	November 2022
38	St Albans Church Youth Group	1,000.00	November 2022
39	Upper Room	4,000.00	November 2022
40	Urban Partnership	1,870.00	November 2022
41	White City Theatre	3,000.00	November 2022
42	Streetlytes	1,000.00	November 2022
43	City Harvest	3,000.00	December 2022
44	Alexandra Rose	2,500.00	December 2022

45	Dance West	1,000.00	December 2022
46	Key4Life	1,500.00	December 2022
47	Kids Network	3,000.00	December 2022

Total Grants 96,547.00

Special Grants

48	H&F Foodbank	5,000.00	June 2022
49	Brunswick Club	5,000.00	July 2022

Special Grants Awarded 2021 - Paid in 2022

50	Glassdoor	4,000.00	April
51	Fulham Good Neighbours	4,000.00	April
52	Barons Court Project	4,000.00	April
53	H&F Foodbank	4,000.00	April
54	Royal Trinity Hospice	4,000.00	March

Total Special Grants **30,000.00**

Total Grants Given 2022 126,547.00



Section A

Independent Examiner's Report

Report to the trustees/ members of	Charity Name The Daisy Trust		
On accounts for the year ended	31 December 2022	Charity no (if any)	283890
Set out on pages	1-2 <small>(remember to include the page numbers of additional sheets)</small>		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2022.

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 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 (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

** Please delete the words in the brackets if they do not apply.*

Signed:  **Date:** 16/10/2023

Name: Alison Duncan

Relevant professional qualification(s) or body (if any): Accountant ACA

Address: 1 Elm Close
Leatherhead
Surrey KT22 8HA

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.