



Treasurer's Statement 2023 FINAL

Annual Trustee Meeting Tuesday 12th March 2024

2023 was a solid year for the Trust. The Trust held three successful fundraising events through the year. Funds were given in a timely way, annual net fundraising from events and donations was equal to the amount given in grants. However, the decision by the Hurlingham Club in September 2023 to suspend all events in 2024, meant that the committee did not make grants of the additional funds raised at the Ball and allocated to 2023 grant funding. These funds remain in the Trust's assets and will be given in 2024/25, allowing for a more even spread of grant giving over time and grants not being limited by fundraising opportunities which may be more challenging.

Analysis of Accounts for Year Ended 31 December 2023

Opening Balance

The Daisy Trust opening balance for 2023 was £179,605. £70,136 was allocated to grants in 2023 and 2024 and held in a savings account, an additional £25,347 (14%) was also held in a savings account, £15,083 (8%) was invested in treasury stock and £69,188 (38.5%) carried forward in the current account.

Income

During 2023 The Daisy Trust had a net income of £78,222. This was a slight increase on 2021 (£73,173) the previous year when the Trust had not held a Ball. The income was raised from three events; The Daisy Trust Quiz in May, The Daisy Trust Fair in October and a Carol Service in December as well as from interest and from donations.

Net income from the fair was £52,637. This was in line with 2021 (£56k) and 2022 (£53k), the slight fall (5%) over 3 years is due to a small decrease in income from the daisy stall, donations and sponsorship. The Fair was strongly supported and all opportunities to raise funding within the current format were maximised. 100 stall holders attended, shopper numbers were over 1,000 and average spend was again just over £200 per head. Average income per stall was approximately £2,000 but there was significant variation with the best performing stalls raising over £4,000.

The Trust held a Quiz evening at the Rose Pub in Fulham in May, attended by 100 supporters and raising £2,904 from ticket sales and donations. And in December the Daisy Trust Carol Service was brought back after a 7 year gap. The event at St Dionis' Church, Parsons Green raised £9,491. It was attended by 300 people and £3,178 was raised from the collection on the evening.

The Trust does not actively seek donations and the amount received varies each year but it has developed a number of partnerships that enable it to attract considerable ongoing support. It received £11,932 in donations in 2023. Donations were received from Bute House School £3000 and Savills £5000. The Trust continues to receive monthly direct debits from several local residents.

Expenditure

Expenditure totalled £15,992. Expenditure was primarily for direct costs associated with the three events. The committee worked to minimise these and they were fully met by £,9250 in sponsorship.

With the agreement of the Trustees the committee undertook a one-off update of the Daisy Trust logo and branding with the aim of developing a new set of digital media. The driver for this was the need to have artwork that worked on social media and consistency in the Trust's messaging and branding. The project was successfully completed by the committee during 2023. The rebranding work cost £4,386 in total including 4 new banners and event photography. Other costs were incurred for website hosting, izettles and local giving membership. Total marketing and website costs were £5,712

Grants

In 2023 the Trust committee awarded £75,426 in 44 grants to 42 organisations at its monthly meetings, considerably less than the £126,547 given in 2022, but more in line with the grant levels of £65,000 given in both 2021 and 2019. For the second year in a row 98% of annual income was given in grants.

After a discussion at the 2022 Annual Meeting, the Trustees set a grant giving strategy of £80,000 - £100,000 depending on the success of the Fair. As discussed above, the Trust's future ability to raise funds through its Fair at the Hurlingham Club is no longer guaranteed at the level achieved in the last 3 years. The Fair contributes 80-100% of fundraising in a year when the Trust does not hold a Ball. The Committee therefore continued to make grants to meet need wherever possible and at a sustainable level while still allowing it to continue to allocate grants at a similar level from January 2024 – June 2025.

Investments

The Trust held two Treasury Gilt over the year, one of which matures in September 2024, the Trustees will wish to consider how the matured funds should be dealt with. The Trust continued to receive interest on its investments, this equated to £2,147 in 2023.

Assets

At the 2023 AGM the Trust held a stable position at year end 2022 with a balance of funds of £179,605 in investments and working capital.

The total position for the year end 2023 is £182,999. £71,647 (39%) is allocated to grants in 2024 and the first half 2025 and held in a savings account, an additional £25,347 (14%) is also held in a savings account, £15,083 (8%) is invested in treasury stock and £71,070 (39%) is held in the current account.

Banking Procedures

The Trust now operates a fully electronic banking system and has the use of a debit card for on line purchases.

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 2022 accounts at no cost to the Trust and the return was made on time. The same arrangement will be made for the 2023 accounts.

Caroline Mackenzie Treasurer 12 March 2024

Supporting Documents Attached (separate document)

Income and Expenditure 2023

Event comparison

Fundraising comparison

Grants

Closing Balance

The Daisy Trust

(Registered no. 283890)

INCOME AND EXPENDITURE ACCOUNT 2023

Opening Balances

Shawbrook Bank CAF 60 day Fixed Saver	25,347.12
Lloyds Bank Treasurers Account	69,188.46
Lloyds Bank 32 Day Notice Account	70,136.39
Treasury 4 1/4 2032	5,083.31
Treasury 2 3/4 2024	9,850.09

Opening Balance

179,605.37

Income

Daisy Trust Fair 2023	57,765.57
Daisy Trust Brain Game 2023	4,255.94
Daisy Trust Carol Service 2023	11,772.83
Interest	2,147.81
Donations	11,932.37
2022 Income received	6,000.00
2023 Expenditure not yet cashed	940.36

Total Income

94,814.88

Expenditure

Daisy Trust Fair 2023	5,128.10
Daisy Trust Brain Game 2023	1,351.42
Daisy Trust Carol Service 2023	2,281.26
Website and Marketing Materials	5,712.40
2023 Income not yet cashed	1,519.00

Total Expenditure

15,992.18

Net Income

78,822.70

Grants

Total Grants Given 2023	75,429.00
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Total Grants

75,429.00

Net Surplus/Deficit

3,393.70

Closing Balances

Shawbrook Bank CAF 60 day Fixed Saver	25,347.12
Lloyds Bank Treasurers Account	71,070.66

Lloyds Bank 32 Day Notice Account	71,647.89
Treasury 4 1/4 2032	5,083.31
Treasury 2 3/4 2024	9,850.09

Closing Balance	<u><u>182,999.07</u></u>
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The Daisy Trust

(Registered no. 283890)

Grants For The Year Ended 31 December 2023

Beneficiary	Amount applied for	Amount awarded
1 Royal Trinity Hospice	£5,000.00	£4,000.00
2 Caritas Bakhita House	£2,035.00	£2,035.00
3 The PBC Foundation	£250.00	£250.00
4 Lumi Foundation	£2,000.00	£1,500.00
5 This New Ground (TNG)	£2,258.00	£2,250.00
6 Fulham Good Neighbours	£4,000.00	£2,000.00
7 Kensington Athletic	£1,805.00	£1,805.00
8 Fulham Reach Boat Club	£2,500.00	£2,500.00
9 Age UK H&F	£3,000.00	£2,000.00
10 Dance West	£1,000.00	£1,000.00
11 Thomas's Academy	£1,000.00	£1,000.00
12 Asthma Relief	£1,000.00	£1,000.00
13 Royal Hospital for Neurodisability	£1,050.00	£1,050.00
14 Bassuah Legacy Foundation	£1,000.00	£1,000.00
15 Lygon House Social Club	£1,000.00	£1,000.00
16 All Saints Church Fulham	£2,000.00	£2,000.00
17 Royal Marsden Cancer Charity	£4,000.00	£2,000.00
18 Afghanistan and Central Asian	£3,000.00	£1,000.00
19 Aspire	£3,840.00	£1,170.00
20 S.E.A.P.I.A	£2,000.00	£2,000.00
21 Music House for Children	£1,958.00	£1,958.00
22 Hammersmith and Fulham Football Club	£5,000.00	£2,500.00
23 Bishop Creighton House	£3,500.00	£2,000.00
24 Fulham Good Neighbour Service	£1,485.00	£1,485.00
25 Barons Court Project	£3,500.00	£3,500.00

26 Solidarity Sports	£450.00	£450.00
27 The Brunswick Club for Young	£2,111.00	£2,111.00
28 The Sulgrave Club	£2,125.00	£2,125.00
29 Kulan Foundation	£2,000.00	£2,000.00
30 The Honeypot Children's Char	£2,300.00	£2,300.00
31 Doorstep Library	£2,500.00	£2,000.00
32 Lyric Hammersmith Theatre	£2,000.00	£1,500.00
33 Streetlytes	£600.00	£600.00
34 Burnt Orange Theatre	£1,135.00	£1,135.00
35 Glass Door Homeless Charity	£2,380.00	£2,380.00
36 The Masbro Elders Project	£1,500.00	£1,500.00
37 Caring for Carers Association	£1,932.00	£1,000.00
38 The Upper Room (St Saviour's	£4,436.78	£2,500.00
39 St Albans PCC	£975.00	£975.00
40 S.E.A.P.I.A	£1,850.00	£1,850.00
41 White City Theatre Project	£3,000.00	£2,000.00
42 Dance West	£1,000.00	£1,000.00
43 Resurgo Trust	£2,000.00	£2,000.00
44 Women's Trust	£3,000.00	£2,000.00

Total Grants Given 2023	£96,475.78	£75,429.00
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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 2023	Charity no (if any)	283890
Set out on pages	1 <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 31/12/2023.

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:** 22/10/2024

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.