

DUNN FAMILY CHARITABLE TRUST

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

DUNN FAMILY CHARITABLE TRUST

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2021

Contents

	Page
Trust particulars	1
Trustees report	2 - 3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes relating to the financial statements	7 - 10

DUNN FAMILY CHARITABLE TRUST

TRUST PARTICULARS

YEAR ENDED 31 MARCH 2021

Trustees	Mrs J R Chester Mrs L J Dunn Mr G R Dunn Mr N A Dunn Mr P M Dunn Mr R M Dunn
Independent Examiner	Cooper Parry Group Limited Chartered Accountants Sky View Argosy Road East Midlands Airport Castle Donington Derby DE74 2SA
Bankers	National Westminster Bank plc Smiths Bank Branch 16 South Parade Nottingham NG1 3DT
Solicitors	Browne Jacobson LLP 44 Castle Gate Nottingham NG1 7BJ
Stockbrokers	Brewin Dolphin Securities Ltd 1st Floor Waterfront House Waterfront Plaza 25 Station Street Nottingham NG2 3DQ
Registered Charity Number	297389
Principal Address	Tudor House 13 – 15 Rectory Road West Bridgford Nottingham NG2 6BE

DUNN FAMILY CHARITABLE TRUST

REPORT OF THE TRUSTEES

Financial Statements

The Trustees present their annual report and the financial statements of the trust for the year ended 31 March 2021. The Trustees confirm that the annual report and financial statements of the charity comply with the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP): Accounting and Reporting by 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) (Charities SORP (FRS102)) and the Charities Act 2011.

Constitution and principal activity

The charity was established by deed on 16 March 1987 by A H Dunn. The deed directs that the charity's funds should be used for such charitable purposes as the trustees in their absolute discretion consider fit.

Statement of trustees' responsibilities

The Trustees are responsible for preparing the trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and 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 fraud or other irregularities.

Appointment of Trustees

New Trustees are appointed by the existing Trustees.

Trustees' remuneration

There were no fees or charges paid to any Trustees in the year.

Trustees review

During the year the trustees awarded charitable donations amounting to £58,850 (2020: £57,250) as detailed in Note 3. The incoming resources of the charity amounted to £53,619 (2020: £75,996) and the excess of expenditure over income before accounting for changes to investments amounted to a deficit of £33,816 (2020: deficit £9,692).

DUNN FAMILY CHARITABLE TRUST

REPORT OF THE TRUSTEES (continued)

Purpose and Aims

The objective of the Charity is for the funds to be used for such charitable purposes as the trustees in their absolute discretion consider fit.

Delivering Public Benefit

Our main aim is to make donations to registered charities. The Trustees review the work of the charities nominated to receive the donations to ensure a public benefit will be achieved.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. In particular, the Trustees have considered how planned activities will contribute to the aims and objectives set.

Ensuring the aims are met

In the year under review the Trustees have considered and reviewed a wide range of applications for charitable donations. The Trustees have made 30 (2020: 29) donations to registered charities amounting to £58,850 (2020: £57,250).

Reserves policy

The Trustees reserve the ability to retain part of the trust's income for any year as part of its reserves and not to distribute the whole of the unexpended income if in that year the Trustees do not identify sufficient recipients worthy of their support.

Investment policy

Investments are held which are considered by the Trustees to be appropriate in terms of both income generation and capital growth for the purpose of the Charity.

Risk assessment

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 simplicity of the Charity and its structure leads the trustees to believe that there are no major risks to which the charity is exposed.

Signed by

DocuSigned by:

Jacky Chester

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J R Chester

Trustee

On behalf of the Trustees

Date: 10 August 2021
.....

DUNN FAMILY CHARITABLE TRUST INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

We report to the Charity Trustees on our examination of the accounts of the Charity for the year ended 31 March 2021 which are set out on pages 5 to 10.

Responsibilities and basis of report

As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

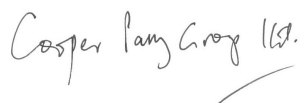
We report in respect of our examination of the Charity's accounts carried out under section 145 of the Act and in carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

We have completed our examination. We confirm that no material matters have come to my attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity 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].

We 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.



Cooper Parry Group Limited

Chartered Accountants

Sky View

Argosy Road

East Midlands Airport

Castle Donington

Derby, DE74 2SA

11 August 2021

DUNN FAMILY CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31.3.2021

	Notes	Unrestricted Funds Year Ended 31 March 2021		Unrestricted Funds Year Ended 31 March 2020	
		£	£	£	£
Income					
Investment income	2	53,599		75,785	
Interest	2	20		211	
		-----		-----	
Total income			53,619		75,996
Expenditure					
Direct charitable expenditure	3	58,850		57,250	
Investment Management Fees	4	15,560		15,517	
Management and administration	4	13,025		12,922	
		-----		-----	
Total expenditure			87,435		85,689
			-----		-----
Net expenditure before other recognised gains and losses for the period			(33,816)		(9,693)
Realised profit on disposal of investments	5		40,040		17,739
Unrealised profit/(loss) on revaluation of investments	6		452,420		(288,202)
			-----		-----
Net income / (expenditure) for the period being net movement in funds			458,644		(280,156)
Balance brought forward at beginning of period			2,026,339		2,306,495
			-----		-----
Balance carried forward at end of period	8		2,484,983		2,026,339
			=====		=====


All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

DUNN FAMILY CHARITABLE TRUST

BALANCE SHEET AS AT 31ST MARCH 2021

	Notes	31 March 2021		31 March 2020	
		£	£	£	£
FIXED ASSETS					
Investments	6		2,474,676		2,013,351
CURRENT ASSETS					
Cash at bank		15,258		17,043	
		-----		-----	
		15,258		17,043	
CURRENT LIABILITIES					
Trade Creditors		-		-	
Accruals	7	(4,951)		(4,055)	
		-----		-----	
		(4,951)		(4,055)	
		-----		-----	
NET CURRENT ASSETS			10,307		12,988
			-----		-----
			2,484,983		2,026,339
			=====		=====
UNRESTRICTED FUNDS					
Capital Fund	8	979,454		979,454	
Undistributed income	8	1,505,529		1,046,885	
		-----		-----	
		2,484,983		2,026,339	
		=====		=====	

The financial statements were approved by the trustees and signed on their behalf by:

DocuSigned by:

 3A4E3FC88AA44AE..... JR Chester

DocuSigned by:

 AC8E9ED3B58E470..... LJ Dunn

Date: 10 August 2021

DUNN FAMILY CHARITABLE TRUST

NOTES RELATING TO THE FINANCIAL STATEMENTS

Year ended 31 March 2021

1. Accounting policies

Basis of Accounting

The Dunn Family Charitable Trust (the charity) is a registered unincorporated charity in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operation and principal activities is to generate income through its investments and distribute the income via the making of grants.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for any other purpose.

Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Expenditure on management and administration costs comprises all costs incurred in running the charity and compliance with constitutional and statutory requirements which cannot be directly allocated to the charity's principal activity.

DUNN FAMILY CHARITABLE TRUST

NOTES RELATING TO THE FINANCIAL STATEMENTS

Year ended 31 March 2021

1. Accounting policies (continued)

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA. Realised gains and losses are calculated as the difference between sale proceeds and original cost.

Quoted investments have been stated at market value at 31 March 2021.

The cost of investments at 31 March 2021 was £1,787,449 (2020: £1,787,449). The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

All investments are held in the UK. The total market value at 31 March 2021 amounting to £2,474,676 was made up as follows:

	£	%
Quoted Shares	2,340,636	94.6
Investment & Unit Trust	83,927	3.4
Government Stock	17,673	0.7
Interest Bearing Deposit account	32,440	1.3
	<u>2,474,676</u>	<u>100.0</u>

2. Investment income

	2021	2020
	£	£
Dividends on quoted shares unit trusts & investment funds	53,599	75,785
Interest on deposits	20	211
	<u>53,619</u>	<u>75,996</u>

DUNN FAMILY CHARITABLE TRUST
NOTES RELATING TO THE FINANCIAL STATEMENTS
Year ended 31 March 2021

3. Analysis of resources expended

Direct charitable expenditure

	Year ended 31 March 2021 £	Year ended 31 March 2020 £
DONATIONS:		
Oakes Trust	4,500	4,500
Nottingham Multiple Sclerosis Therapy Centre Ltd	4,500	4,500
Friends of Brancaster Church	1,000	1,000
St Luke's Hospice	3,500	3,500
Support Dogs	3,000	3,000
CLIC Sargent	2,500	2,500
Macmillan Cancer Support	2,000	2,000
Nottinghamshire Hospice	2,000	2,000
Peter Le Marchant Trust	2,500	2,500
Friary Drop-in Limited	2,000	2,000
PASIC (Parents Assn for Seriously Ill Children)	2,000	2,000
RNLI (West Bridgford)	1,000	1,000
RSPB	1,000	1,000
Seafarers UK	1,000	1,000
West Bridgford Shopmobility	2,000	2,000
Rainbow Children's Hospice	1,500	1,500
Nottinghamshire Wildlife Trust	1,000	1,000
RNLI (Wells-next-the-Sea)	1,000	1,000
Tearfund	500	500
UFM Worldwide	500	500
Christ Church Fulwood	5,000	5,000
Trent Bridge Rotary Club	3,000	3,000
Tuberous Sclerosis Association	2,000	2,000
Notts County Scout Council	2,000	2,000
SOS Animal Mallorca	1,000	1,000
Cathedral Archer Project	2,500	2,500
Notts Leukaemia Appeal	1,000	1,000
Fulwood Soup Kitchen	1,000	1,000
Crackerjacks Children's Trust	2,350	750
	-----	-----
TOTAL	£58,850	£57,250
	=====	=====

4. Management and administration

Accountancy	990	882
Investment management fees	15,560	15,517
Management fees	12,000	12,000
Professional Fees	35	40
	-----	-----
	£28,585	£28,439
	=====	=====

The Independent Examiner's remuneration constituted an examination fee of £900 (2020: £900)

DUNN FAMILY CHARITABLE TRUST
NOTES RELATING TO THE FINANCIAL STATEMENTS
Year ended 31 March 2021

5. Realised profit on disposal of investments

	2021	2020
	£	£
Sale proceeds	313,129	411,657
Market value	(273,089)	(393,918)
	-----	-----
Profit on disposal of investments	40,040	17,739
	=====	=====

6. Summary of investments

	Cost at			Cost at	Market	Market	(Deficit)/
	31.03.20	Additions	Disposals	31.03.21	Value at	Value at	Surplus
	£	£	£	£	31.03.20	31.03.21	on
					£	£	revaluation
							£
Quoted Shares	1,678,674	309,850	351,871	1,636,653	1,866,598	2,340,636	437,278
Investment & Unit Trust	31,201	-	-	31,201	68,142	83,927	15,785
Government Stock	17,279	-	280	16,999	18,316	17,673	(643)
Interest Bearing Dep A/C	60,295	-	27,855	32,440	60,295	32,440	-
	-----	-----	-----	-----	-----	-----	-----
Total Managed By Brewin Dolphin	1,787,449	309,850	380,006	1,717,293	2,013,351	2,474,676	452,420
	=====	=====	=====	=====	=====	=====	=====

7. Creditors and accruals

	2021	2020
	£	£
Trade Creditors	-	-
Accruals	4,951	4,055
	-----	-----
	4,951	4,055
	=====	=====

8. Unrestricted funds

	Capital	Surplus	Total
	£	Income	£
Balance brought forward at 1 April 2020	979,454	1,046,885	2,026,339
Net incoming/(outgoing) resources before gains on Investment assets	-	(33,816)	(33,816)
Gains/(Losses) on investment assets:			
Realised	-	40,040	40,040
Unrealised on revaluation	-	452,420	452,420
	-----	-----	-----
Balance carried forward at 31 March 2021	979,454	1,505,529	2,484,983
	=====	=====	=====

Original capital represents the original value of the shares when the Trust was established.

9. Related Party Transactions

In the year under review Rushcliffe Estates Limited raised a management charge of £12,000 (2020: £12,000) due for administrative work performed by them on behalf of the Trust. Mr N A Dunn and Mrs J R Chester are shareholders and directors of Rushcliffe Estates Limited and Trustees of the Dunn Family Charitable Trust.