

THE DEWAR CHARITABLE TRUST

REGISTERED CHARITY NUMBER 519249

TRUSTEES REPORT AND ACCOUNTS FOR THE YEAR ENDING 5TH APRIL 2023

TRUST OBJECTIVES

The Trust is established in accordance with the will of Sarah McClelland Dewar dated 29th May 1968 for the benefit of “women who are in need of financial assistance and are widows or daughters of men who have resided in Bury and have practised in the profession of the Church or Law or Medicine”.

TRUSTEES

The Trustees are the Rector and Churchwardens for the time being of the Parish Church of St. Mary the Virgin, Bury. The Trustees during the year were:

Rev'd J Heaton
Mrs P Webber
Mr E Duckworth

ACTIVITIES

Grants totalling £9,500 were made to eleven individuals in accordance with the objectives of the Trust.

RESERVES POLICY

A modest cash balance is maintained at Barclays Bank, Bury, sufficient to meet the anticipated needs of the Trustees. The majority of the Trust's assets are under the management of James Sharp & Co, stockbrokers and invested for the benefit of the Trust.

Due to the restrictive terms of the Trust it has not always been possible to distribute the full income received and as a result the value of the Trust has grown substantially over a period of years.

..... Trustee

Report to the trustees/
members of

THE DEWAR CHARITABLE TRUST

On accounts for the year
ended

5th APRIL 2023

Charity no
(if any)

519249

Set out on pages

1 TO 5

**Respective responsibilities
of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

The charity's trustees consider that an audit is not required for this year under section 144 of the Act and that an independent examination is needed. [The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [named body]]. *Delete [] if not applicable.*

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to my attention

**Basis of independent
examiner's statement**

My examination was carried out in accordance with 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 the 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
examiner's statement**

In connection with my examination, no material matters have come to my attention (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

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

Signed:

Malcolm Edge

Date:

Name:

Malcolm Edge

**Relevant professional
qualification(s) or body (if
any):**

ICAEW – FCA

Inst of Taxation - CTI

Address:

Height Barn Farm, Harwood Road

Tottington, Bury

BL8 3PR

THE DEWAR CHARITABLE TRUST
Registered Charity number 519249

Statement of Financial Activities
For the year ended 5th April 2023

	<u>2023</u>	<u>2022</u>
<u>INCOMING RESOURCES</u>		
Dividends received	£ 36,621.88	£30,621.81
Bank Interest received	£ 11.85	£ 0.00
Miscellaneous income	£ -	£ -
Total Incoming Resources	<u>£ 36,633.73</u>	<u>£ 30,621.81</u>
<u>RESOURCES USED</u>		
Distributions made	£ 9,500.00	£ 11,000.00
Administration costs	£ 2,601.81	£ 1,090.00
Total resources used	<u>£ 12,101.81</u>	<u>£ 12,090.00</u>
NET INCOMING/(OUTGOING) RESOURCES	£ 24,531.92	£ 18,531.81
GAINS & LOSSES ON INVESTMENTS		
- Realised	£ 6,420.66	£ 0
- Unrealised	£-130,937.94	£140,496.08
NET MOVEMENT IN FUNDS	<u>£ -99,985.36</u>	<u>£159,027.89</u>
BALANCES BROUGHT FORWARD AT 6TH APRIL 2022 (2021)	£1,364,858.37	£1,205,830.48
BALANCES CARRIED FORWARD AT 5TH APRIL 2023 (2022)	£1,264,873.01	£1,364,858.37

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BALANCE SHEET AT 5TH APRIL 2023

	<u>2023</u>	<u>2022</u>
<u>FIXED ASSETS</u>		
Investments in commercial undertakings	£1,199,861.20	£1,243,765.57
COIF Charities Investment Fund	£ 0.00	£ 41,908.09
<u>CURRENT ASSETS</u>		
Cash at bank	£45,605.62	£ 10,629.26
James Sharp & Co account	£19,406.19	£ 68,555.45
TOTAL CURRENT ASSETS	<u>£65,011.81</u>	<u>£ 79,184.71</u>
LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	£ -	£ -
NET CURRENT ASSETS	<u>£ 65,011.81</u>	<u>£ 79,184.71</u>
NET ASSETS	<u>£1,264,873.01</u>	<u>£1,364,858.37</u>
<u>FUNDS</u>		
Unrestricted	<u>£1,264,873.01</u>	<u>£1,364,858.37</u>