

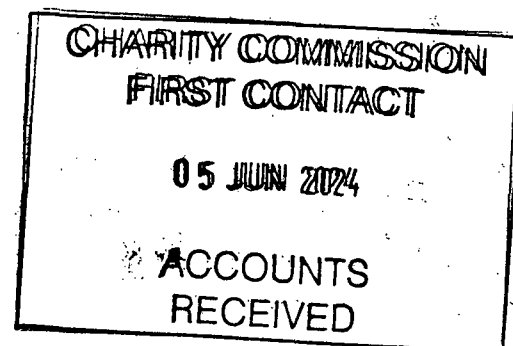
Report of the Trustees and

Financial Statements

for the Year Ended 5 April 2023

for

W G Harvey's Discretionary Settlement
of the 31st December 1968



W G Harvey's Discretionary Settlement
of the 31st December 1968

Contents of the Financial Statements
for the Year Ended 5 April 2023

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W G Harvey's Discretionary Settlement
of the 31st December 1968

Report of the Trustees
for the Year Ended 5 April 2023

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of 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) (effective 1 January 2019).

Objectives and activities

Objectives and aims

The objects of the charity are to promote the well-being and prevention of cruelty to animals and the preservation of wild animals and bird life. The trustees seek to fulfil the objects by making grants to charities favoured by the Harvey family, these grants are intended to fund worthwhile projects which, without the funding, would not materialise.

The charity carries out these objects by:

Funding specific projects relating to the well-being and prevention of cruelty to animals and bird life.

The trustees carry out due diligence work on all charities to which money is donated to ensure that both the charity itself and the prospective project meet with the aims and objectives of the W G Harvey's Discretionary Settlement.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commissioners general guidance on public benefit when reviewing the charity's aims and objectives and in planning future grant making policies.

Grantmaking

The charity has established its grant making policy to achieve its objectives for the public benefit to promote the well-being and prevention of cruelty to animals and the preservation of wild animals and bird life. The grant making policy is reviewed regularly to ensure that funding provided reflects the charity's objects and advances public benefit.

Funding opportunities are sourced by the trustees and are ideally targeted at worthwhile projects where there is a specific identifiable outcome. All projects funded by the charity are followed up by the trustees to ensure that the project has achieved the requirements specified at the outset.

Achievement and performance

Charitable activities

The trustees welcome applications for funding from charitable organisations and, following a review of the aims and objectives of each applicant the trustees are satisfied that the grants awarded during the year achieve the objects of the charity and have delivered public benefit

Grants amounting to £60,794 were awarded by the charity and include the following:

PDSA £30,000

Redwings Horse Sanctuary £7,354

The Barn Owl Trust £1,460

The international Otter Survival Fund £5,000

World Horse Welfare £16,980

A grant of £20,000 awarded in 2021 was returned to the charity as the project it was awarded for did not materialise.

Investment performance

The charity's work is entirely reliant on income and investment return on its investment portfolio and the investments are recorded on a market value basis. The investment income received amounted to £164,345 (2022 £103,301) and losses of £678,600 (2022 gains £144,323) were reported on the investment portfolio.

W G Harvey's Discretionary Settlement
of the 31st December 1968

Report of the Trustees
for the Year Ended 5 April 2023

Financial review

Investment policy and objectives

The trustees have not set a formal income target, but seek the maximum potential return whilst ensuring that the trust's assets have been reviewed in light of the standard investment criteria as to the suitability of the type of investment and diversification.

Investment advice is regularly taken by the trustees from the investment advisers throughout the year.

Reserves policy

The trustees have not set a specific reserves policy. Distributions made tend to be inline with income generated which the trustees consider will ensure that there are sufficient funds available to cover future funding projects and costs.

The trustees have the power to advance capital if the need arises.

Future plans

The trustees are continually seeking worthwhile projects to which funding can be provided in order to continue the charitable work desired by the donors. Several projects have been identified and are currently being researched by the trustees.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust dated 31st December 1968 and constitutes an unincorporated charity. The trust was established by an initial gift from the late Mr W G Harvey and by reason of her residuary request to the settlement the late Mrs N Harvey.

The trust does not actively fundraise but seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources.

Recruitment and appointment of new trustees

The trustees were appointed by the serving trustees at the time of their appointment. The power to appoint is held by the continuing trustees.

Organisational structure

There are no employees, all the management and administration of the charity is carried out by the trustees, who are all volunteers, at the quarterly meetings. The trustees agree the strategies to be adopted and the areas of activity for the trust, including consideration of grant making investment reserves and risk management policies and procedures.

The investment portfolios are studied at the quarterly meetings with the brokers. Having reviewed the relative performance following a convergence in investment style and holdings the Trustees decided to amalgamate the funds into a single portfolio.

Grant applications are reviewed by the trustees and where the purpose of the application meets with the objects of the Trust, the trustees decide which projects to fund.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees consider that the major risk to which the charity is exposed is another downturn in the market value of its investments. Advice is taken regularly from the investment brokers so as to minimise this risk

W G Harvey's Discretionary Settlement
of the 31st December 1968

Report of the Trustees
for the Year Ended 5 April 2023

Reference and administrative details

Registered Charity number

800473

Principal address

76 Manchester Road
Denton
Manchester
M34 3PS

Trustees

G J Hull
N J Joyce
Mrs S A Hull
B Cooper

Auditors

PKW LLP
Cloth Hall
150 Drake Street
Rochdale
OL16 1PX

Solicitors

Addleshaw Goddard LLP
1 St Peters Square
Manchester
M2 3DE

Advisers

Brown Shipley
3 Hardman Street
Manchester
M3 3HF

W G Harvey's Discretionary Settlement
of the 31st December 1968

Report of the Trustees
for the Year Ended 5 April 2023

Statement of trustees' responsibilities

The trustees are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, 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 (FRS 102);
- 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 presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which 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 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 fraud and other irregularities.

Approved by order of the board of trustees on 23 January 2024 and signed on its behalf by:

Gary Hull

G J Hull - Trustee

Report of the Independent Auditors to the Trustees of
W G Harvey's Discretionary Settlement
of the 31st December 1968

Opinion

We have audited the financial statements of W G Harvey's Discretionary Settlement of the 31st December 1968 (the 'charity') for the year ended 5 April 2023 which comprise the Statement of financial activities, the Balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Report of the independent auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of
W G Harvey's Discretionary Settlement
of the 31st December 1968

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the independent auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

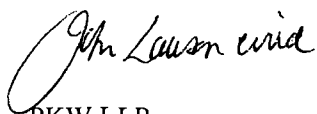
The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- review of financial statement disclosures and vouching to supporting documentation to assess compliance with applicable laws and regulations;
- auditing the risk of management override of controls, including the testing of journal entries and other adjustments for appropriateness;
- testing the effectiveness of the company's internal controls and systems;
- use of analytical procedures to review client data for unusual trends and fluctuations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



PKW LLP
Cloth Hall
150 Drake Street
Rochdale
OL16 1PX

Date: 28/02/24

W G Harvey's Discretionary Settlement
of the 31st December 1968

Statement of Financial Activities
for the Year Ended 5 April 2023

| | Notes | 5.4.23 Unrestricted fund £ | 5.4.22 Total funds £ |
|------------------------------------|-------|-------------------------------------|-------------------------------|
| Income and endowments from | | | |
| Investment income | 2 | <u>164,345</u> | <u>103,301</u> |
| Expenditure on | | | |
| Raising funds | | | |
| Investment management costs | 3 | <u>35,758</u> | <u>38,378</u> |
| | | 35,758 | 38,378 |
| Charitable activities | | | |
| Grants paid | | <u>40,794</u> | <u>53,970</u> |
| Total | | <u>76,552</u> | <u>92,348</u> |
| Net gains/(losses) on investments | | <u>(678,600)</u> | <u>144,323</u> |
| NET INCOME/(EXPENDITURE) | | (590,807) | 155,276 |
| Reconciliation of funds | | | |
| Total funds brought forward | | <u>6,786,889</u> | <u>6,631,613</u> |
| Total funds carried forward | | <u>6,196,082</u> | <u>6,786,889</u> |

The notes form part of these financial statements

W G Harvey's Discretionary Settlement
of the 31st December 1968

Balance Sheet
5 April 2023

| | Notes | 5.4.23 Unrestricted fund £ | 5.4.22 Total funds £ |
|--|-------|-------------------------------------|-------------------------------|
| Fixed assets | | | |
| Investments | 6 | 5,722,710 | 6,382,233 |
| Current assets | | | |
| Debtors | 7 | 17,772 | 20,039 |
| Cash at bank | | <u>471,231</u> | <u>408,370</u> |
| | | 489,003 | 428,409 |
| Creditors | | | |
| Amounts falling due within one year | 8 | (15,631) | (23,753) |
| Net current assets | | <u>473,372</u> | <u>404,656</u> |
| Total assets less current liabilities | | <u>6,196,082</u> | <u>6,786,889</u> |
| NET ASSETS | | <u>6,196,082</u> | <u>6,786,889</u> |
| Funds | | | |
| Unrestricted funds | | <u>6,196,082</u> | <u>6,786,889</u> |
| Total funds | | <u>6,196,082</u> | <u>6,786,889</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 23 January 2024 and were signed on its behalf by:

Gary Hull
G J Hull - Trustee

Nicola Joyce
N J Joyce - Trustee

The notes form part of these financial statements

W G Harvey's Discretionary Settlement
of the 31st December 1968

Notes to the Financial Statements
for the Year Ended 5 April 2023

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. Investment income

| | 5.4.23 | 5.4.22 |
|-------------------------------|----------------|----------------|
| | £ | £ |
| Fixed asset investment income | <u>164,345</u> | <u>103,301</u> |

W G Harvey's Discretionary Settlement
of the 31st December 1968

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

3. Investment management costs

| | 5.4.23 | 5.4.22 |
|----------------------|---------------|---------------|
| | £ | £ |
| Portfolio management | 30,598 | 32,858 |
| Support costs | <u>5,160</u> | <u>5,520</u> |
| | <u>35,758</u> | <u>38,378</u> |

4. Auditors' remuneration

| | 5.4.23 | 5.4.22 |
|--|--------------|--------------|
| | £ | £ |
| Fees payable to the charity's auditors for the audit of the charity's financial statements | <u>2,760</u> | <u>3,600</u> |

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

6. Fixed asset investments

| | Listed investments £ |
|-------------------------|----------------------------|
| Market value | |
| At 6 April 2022 | 6,382,233 |
| Additions | 6,359,863 |
| Disposals | (6,340,786) |
| Changes in market value | <u>(678,600)</u> |
| At 5 April 2023 | <u>5,722,710</u> |
| Net book value | |
| At 5 April 2023 | <u>5,722,710</u> |
| At 5 April 2022 | <u>6,382,233</u> |

The investment portfolio includes holdings both in and outside the UK.

W G Harvey's Discretionary Settlement
of the 31st December 1968

Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

| | | |
|--|----------------------|----------------------|
| 7. Debtors: amounts falling due within one year | 5.4.23 | 5.4.22 |
| | £ | £ |
| Prepayments and accrued income | <u>17,772</u> | <u>20,039</u> |
| 8. Creditors: amounts falling due within one year | 5.4.23 | 5.4.22 |
| | £ | £ |
| Other creditors | <u>15,631</u> | <u>23,753</u> |

9. Related party disclosures

Professional fees amounting to £2,400 (2022 £1,920) were paid to Warr & Co Limited, a company in which N Joyce is a director.

W G Harvey's Discretionary Settlement
of the 31st December 1968

Detailed Statement of Financial Activities
for the Year Ended 5 April 2023

| | 5.4.23 £ | 5.4.22 £ |
|--|-------------------------|-----------------------|
| Income and endowments | | |
| Investment income | | |
| Fixed asset investment income | <u>164,345</u> | <u>103,301</u> |
| Total incoming resources | 164,345 | 103,301 |
| Expenditure | | |
| Investment management costs | | |
| Portfolio management | 30,598 | 32,858 |
| Charitable activities | | |
| Grants to institutions | 40,794 | 53,970 |
| Support costs | | |
| Governance costs | | |
| Auditors' remuneration | 2,760 | 3,600 |
| Accountancy and legal fees | <u>2,400</u> | <u>1,920</u> |
| | <u>5,160</u> | <u>5,520</u> |
| Total resources expended | <u>76,552</u> | <u>92,348</u> |
| Net income before gains and losses | 87,793 | 10,953 |
| Realised recognised gains and losses | | |
| Realised gains/(losses) on fixed asset investments | <u>(678,600)</u> | <u>144,323</u> |
| Net (expenditure)/income | <u>(590,807)</u> | <u>155,276</u> |

This page does not form part of the statutory financial statements

Nicola Joyce

From: PCGFormstoD365PRD <PCGFormstoD365PRD@charitycommission.gov.uk>
Sent: 05 February 2024 15:48
To: Nicola Joyce
Subject: Confirmation of your Tell us something else web form submission CRM:0049732



CHARITY COMMISSION
FOR ENGLAND AND WALES

We acknowledge receipt of your enquiry.

A response will be issued providing your enquiry falls within our regulatory remit.

Please do not send us a paper version unless we have specifically requested this.

Thank you for your co-operation.

Cadarnhaf ein bod wedi derbyn eich ymholiad.

Fe gewch ateb os yw eich ymholiad o fewn ein rôl rheoleiddio.

Peidiwch ag anfon fersiwn papur i ni oni bai ein bod wedi gofyn am hyn yn benodol.

Diolch i chi am eich cydweithrediad.

This is the summary of what you have told us:

What charity does this relate to?

**WILLIAM GEOFFREY HARVEY'S DISCRETIONARY
SETTLEMENT NO 2**

Enquiry Type

Filing accounts

Are you authorised by the trustees to make this submission

What specifically do you need to contact us about

We are trying to submit the 2023 Accounts and complete the annual return. As a trustee and accountant I have been waiting for confirmation that my account is set up since October 2023. I can't set up a new account as your system tells me it is pending approval. Our deadline for submission is today. We do not want to have a red flag marking our account to show the documents were submitted late when this is a result of problems with the new online account.

What do you need from the commission

Access to the online account.
Approval of my email address to submit accounts as an accountant, this is niciola.joyce@warr.co.uk
Removal of any late filing flags on the account due to potential late filing resulting from the charity commission new system.
Contact from a CC advisor that doesn't involve being number 30 in the queue on a call to the contact centre, then being cut off once the call wait exceeds one hour.

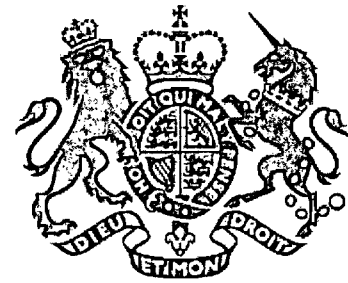
How are the trustees satisfied that this is in the best interests of the charity

To comply with Charity Commission requirements and meet the legal obligations placed upon us as trustees.

Charity Commission for England and Wales

If you're unsure an email is from the Charity Commission:

- Don't reply to it or click on any links
- Report the suspicious email to the Charity Commission - to find out how, go to GOV.UK and search for 'Avoid and report internet scams and phishing'



This email has been scanned by the Symantec Email Security.cloud service.
For more information please visit <http://www.symanteccloud.com>

Report of the Trustees and
Financial Statements
for the Year Ended 5 April 2022
for
W G Harvey's Discretionary Settlement
of the 31st December 1968

W G Harvey's Discretionary Settlement
of the 31st December 1968

Contents of the Financial Statements
for the Year Ended 5 April 2022

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W G Harvey's Discretionary Settlement
of the 31st December 1968

Report of the Trustees
for the Year Ended 5 April 2022

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

Objectives and activities

Objectives and aims

The objects of the charity are to promote the well-being and prevention of cruelty to animals and the preservation of wild animals and bird life. The trustees seek to fulfil the objects by making grants to charities favoured by the Harvey family, these grants are intended to fund worthwhile projects which, without the funding, would not materialise.

The charity carries out these objects by:

Funding specific projects relating to the well-being and prevention of cruelty to animals and bird life.

The trustees carry out due diligence work on all charities to which money is donated to ensure that both the charity itself and the prospective project meet with the aims and objectives of the W G Harvey's Discretionary Settlement.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commissioners general guidance on public benefit when reviewing the charity's aims and objectives and in planning future grant making policies.

Grantmaking

The charity has established its grant making policy to achieve its objectives for the public benefit to promote the well-being and prevention of cruelty to animals and the preservation of wild animals and bird life. The grant making policy is reviewed regularly to ensure that funding provided reflects the charity's objects and advances public benefit.

Funding opportunities are sourced by the trustees and are ideally targeted at worthwhile projects where there is a specific identifiable outcome. All projects funded by the charity are followed up by the trustees to ensure that the project has achieved the requirements specified at the outset.

Achievement and performance

Charitable activities

The trustees welcome applications for funding from charitable organisations and, following a review of the aims and objectives of each applicant the trustees are satisfied that the grants awarded during the year achieve the objects of the charity and have delivered public benefit

Grants amounting to £53,970 were awarded by the charity and include the following:

RSPCA £23,970

Dogs Trust £30,000

Investment performance

The charity's work is entirely reliant on income and investment return on its investment portfolio and the investments are recorded on a market value basis. The investment income received amounted to £103,301 (2021 £100,687) and gains of £144,323 (2021 £1,753,589) were reported on the investment portfolio.

W G Harvey's Discretionary Settlement
of the 31st December 1968

Report of the Trustees
for the Year Ended 5 April 2022

Financial review

Investment policy and objectives

The trustees have not set a formal income target, but seek the maximum potential return whilst ensuring that the trust's assets have been reviewed in light of the standard investment criteria as to the suitability of the type of investment and diversification.

Investment advice is regularly taken by the trustees from the investment advisers throughout the year.

Reserves policy

The trustees have not set a specific reserves policy. Distributions made tend to be inline with income generated which the trustees consider will ensure that there are sufficient funds available to cover future funding projects and costs.

The trustees have the power to advance capital if the need arises.

Future plans

The trustees are continually seeking worthwhile projects to which funding can be provided in order to continue the charitable work desired by the donors. Several projects have been identified and are currently being researched by the trustees.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust dated 31st December 1968 and constitutes an unincorporated charity. The trust was established by an initial gift from the late Mr W G Harvey and by reason of her residuary request to the settlement the late Mrs N Harvey.

The trust does not actively fundraise but seeks to continue the charitable work desired by the donor through the careful stewardship of its existing resources.

Recruitment and appointment of new trustees

The trustees were appointed by the serving trustees at the time of their appointment. The power to appoint is held by the continuing trustees.

Organisational structure

There are no employees, all the management and administration of the charity is carried out by the trustees, who are all volunteers, at the quarterly meetings. The trustees agree the strategies to be adopted and the areas of activity for the trust, including consideration of grant making investment reserves and risk management policies and procedures.

The investment portfolios are studied at the quarterly meetings with the brokers. Having reviewed the relative performance following a convergence in investment style and holdings the Trustees decided to amalgamate the funds into a single portfolio.

Grant applications are reviewed by the trustees and where the purpose of the application meets with the objects of the Trust, the trustees decide which projects to fund.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees consider that the major risk to which the charity is exposed is another downturn in the market value of its investments. Advice is taken regularly from the investment brokers so as to minimise this risk

W G Harvey's Discretionary Settlement
of the 31st December 1968

Report of the Trustees
for the Year Ended 5 April 2022

Reference and administrative details

Registered Charity number

800473

Principal address

76 Manchester Road
Denton
Manchester
M34 3PS

Trustees

F R Shackleton (deceased 27.5.21)
G J Hull
N J Joyce
Mrs S A Hull
B Cooper (appointed 17.11.21)

Auditors

PKW LLP
Cloth Hall
150 Drake Street
Rochdale
OL16 1PX

Solicitors

Addleshaw Goddard LLP
1 St Peters Square
Manchester
M2 3DE

Advisers

Brown Shipley
3 Hardman Street
Manchester
M3 3HF

W G Harvey's Discretionary Settlement
of the 31st December 1968

Report of the Trustees
for the Year Ended 5 April 2022

Statement of trustees' responsibilities

The trustees are responsible for preparing the Report of the trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, 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 (FRS 102);
- 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 presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which 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 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 fraud and other irregularities.

Approved by order of the board of trustees on 23 January 2024 and signed on its behalf by:

Gary Hull

G J Hull - Trustee

Report of the Independent Auditors to the Trustees of
W G Harvey's Discretionary Settlement
of the 31st December 1968

Opinion

We have audited the financial statements of W G Harvey's Discretionary Settlement of the 31st December 1968 (the 'charity') for the year ended 5 April 2022 which comprise the Statement of financial activities, the Balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Report of the independent auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Report of the Independent Auditors to the Trustees of
W G Harvey's Discretionary Settlement
of the 31st December 1968

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the independent auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

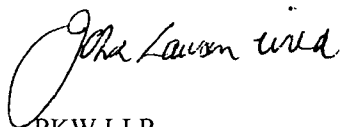
The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- review of financial statement disclosures and vouching to supporting documentation to assess compliance with applicable laws and regulations;
- auditing the risk of management override of controls, including the testing of journal entries and other adjustments for appropriateness;
- testing the effectiveness of the company's internal controls and systems;
- use of analytical procedures to review client data for unusual trends and fluctuations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



PKW LLP
Cloth Hall
150 Drake Street
Rochdale
OL16 1PX

Date: 28/02/24

W G Harvey's Discretionary Settlement
of the 31st December 1968

Statement of Financial Activities
for the Year Ended 5 April 2022

| | Notes | 5.4.22 Unrestricted fund £ | 5.4.21 Total funds £ |
|------------------------------------|-------|-------------------------------------|-------------------------------|
| Income and endowments from | | | |
| Investment income | 2 | <u>103,301</u> | <u>100,687</u> |
| Expenditure on | | | |
| Raising funds | | | |
| Investment management costs | 3 | <u>38,378</u> | <u>34,429</u> |
| | | 38,378 | 34,429 |
| Charitable activities | | | |
| Grants paid | | <u>53,970</u> | <u>48,000</u> |
| Total | | <u>92,348</u> | <u>82,429</u> |
| Net gains on investments | | <u>144,323</u> | <u>1,753,590</u> |
| NET INCOME | | 155,276 | 1,771,848 |
| Reconciliation of funds | | | |
| Total funds brought forward | | <u>6,631,613</u> | <u>4,859,765</u> |
| Total funds carried forward | | <u><u>6,786,889</u></u> | <u><u>6,631,613</u></u> |

The notes form part of these financial statements

W G Harvey's Discretionary Settlement
of the 31st December 1968

Balance Sheet
5 April 2022

| | Notes | 5.4.22 Unrestricted fund £ | 5.4.21 Total funds £ |
|--|-------|-------------------------------------|-------------------------------|
| Fixed assets | | | |
| Investments | 6 | 6,382,233 | 6,275,769 |
| Current assets | | | |
| Debtors | 7 | 20,039 | 16,776 |
| Cash at bank | | <u>408,370</u> | <u>362,737</u> |
| | | 428,409 | 379,513 |
| Creditors | | | |
| Amounts falling due within one year | 8 | (23,753) | (23,669) |
| Net current assets | | <u>404,656</u> | <u>355,844</u> |
| Total assets less current liabilities | | <u>6,786,889</u> | <u>6,631,613</u> |
| NET ASSETS | | <u>6,786,889</u> | <u>6,631,613</u> |
| Funds | | | |
| Unrestricted funds | | <u>6,786,889</u> | <u>6,631,613</u> |
| Total funds | | <u>6,786,889</u> | <u>6,631,613</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 23 January 2024 and were signed on its behalf by:

Gary Hull

G J Hull - Trustee

Nicola Joyce

N J Joyce - Trustee

The notes form part of these financial statements

W G Harvey's Discretionary Settlement
of the 31st December 1968

Notes to the Financial Statements
for the Year Ended 5 April 2022

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. Investment income

| | | |
|-------------------------------|----------------|----------------|
| | 5.4.22 | 5.4.21 |
| | £ | £ |
| Fixed asset investment income | <u>103,301</u> | <u>100,687</u> |

W G Harvey's Discretionary Settlement
of the 31st December 1968

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

3. Investment management costs

| | | |
|----------------------|---------------|---------------|
| | 5.4.22 | 5.4.21 |
| | £ | £ |
| Portfolio management | 32,858 | 30,649 |
| Support costs | <u>5,520</u> | <u>3,780</u> |
| | <u>38,378</u> | <u>34,429</u> |

4. Auditors' remuneration

| | | |
|--|--------------|--------------|
| | 5.4.22 | 5.4.21 |
| | £ | £ |
| Fees payable to the charity's auditors for the audit of the charity's financial statements | <u>3,600</u> | <u>1,980</u> |

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

6. Fixed asset investments

| | |
|------------------------|----------------------------|
| | Listed investments £ |
| Market value | |
| At 6 April 2021 | 6,275,769 |
| Additions | 595,675 |
| Disposals | (633,534) |
| Change in market value | <u>144,323</u> |
| At 5 April 2022 | <u>6,382,233</u> |
| Net book value | |
| At 5 April 2022 | <u>6,382,233</u> |
| At 5 April 2021 | <u>6,275,769</u> |

The investment portfolio includes investments held both in and outside the UK.

W G Harvey's Discretionary Settlement
of the 31st December 1968

Notes to the Financial Statements - continued
for the Year Ended 5 April 2022

| | | | |
|----|---|---------------|---------------|
| 7. | Debtors: amounts falling due within one year | 5.4.22 | 5.4.21 |
| | | £ | £ |
| | Prepayments and accrued income | <u>20,039</u> | <u>16,776</u> |
| | | | |
| 8. | Creditors: amounts falling due within one year | 5.4.22 | 5.4.21 |
| | | £ | £ |
| | Other creditors | <u>23,753</u> | <u>23,669</u> |

9. **Related party disclosures**

Professional fees amounting to £1,920 (2021 £1,800) were paid to Warr & Co Limited, a company in which N Joyce is a director.