

**THE DAME VERA LYNN CHARITABLE TRUST
TRUSTEES REPORT AND UNAUDITED ACCOUNTS**

FOR THE YEAR ENDED 31 DECEMBER 2021

Charity Registration No. 802365

THE DAME VERA LYNN CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Charity name The Dame Vera Lynn Charitable Trust

Charity number 802365

Trustees Virginia Lewis-Jones
Kevin Gerald Smyth
Alan Tom Jones
Brian Dennehy

Principal address Hampers Croft
28 Common Lane
Ditchling
East Sussex
BN6 8TJ

Independent Examiner James Price FCA
UHY Hacker Young
PO Box 501
The Nexus Building
Broadway
Letchworth Garden City
Herts
SG6 9BL

Bankers CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Solicitors Burt Brill & Cardens
30 Old Steyne
Brighton
BN1 1FL

THE DAME VERA LYNN CHARITABLE TRUST

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THE DAME VERA LYNN CHARITABLE TRUST

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees submit their annual report and accounts for the year ended 31 December 2021, which comply with the charity's Trust Deed and applicable law.

History, objectives and activities of the Trust

The Dame Vera Lynn Charitable Trust was established by a deed dated 27th October 1989 and is an unincorporated charitable trust.

The Deed requires the capital and income of the Trust to be applied for the relief of need, hardship or distress amongst former members of Her Majesty's Armed Forces and their widows, widowers, dependants and families or for such charitable purposes as the Trustees may from time to time decide.

New trustees may be appointed by a resolution of the Trustees.

The Trustees' investment powers are unlimited.

The Trustees' meet annually to review progress over the past year and to establish policy for the ensuing year.

Trustees

The Board of Trustees is elected annually by the members at the Annual General Meeting of the Settlement. To be eligible for election, a candidate must be a Member of the Settlement. Management Committee members are the Trustees. The Management Committee ("the Committee") is the title and designation of the body responsible for the governance and administration of the Settlement. The board consists of:

Virginia Lewis-Jones
Kevin Gerald Smyth
Alan Tom Jones
Brian Dennehy

Members

Any person is deemed to be eligible for the membership of the Trust by the Committee providing they support the Trust Aims and Objectives and abide by the Trust rules as set out in the Constitution.

Aims and objectives

The Constitution defines the aims and objectives of the Trust as to; maintain the Trust's capital and to make grants to charitable causes broadly equivalent to the income generated each year.

The Trust aims to increase royalty income through the use of marketing and creating awareness usually by way of free public relations.

Management and governance arrangements

The Dame Vera Lynn Charitable Trust is a Registered Charity and is governed by its trustees who form the Management Committee and are elected annually by the Annual General Meeting. The day to day running of the Charity is delegated to the Manager and other staff, whose function is to work with the Management Committee to ensure its strategic aims are achieved.

THE DAME VERA LYNN CHARITABLE TRUST

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 (CONTINUED)

Risk Management

The Trustees have reviewed the Charity's activities and have not identified any major risks faced by the Charity.

The Funds of The Trust are used only for the work of The Trust and no part is distributed among the members.

Reserves Policy

The Trustees wish to retain an asset reserve of between £50 - £50,000 which would enable the Trust to run down over a period of six months should circumstances dictate this to be necessary. Our Reserves policy is available for inspection if required. The Reserve will also be available to ease cash flow should an emergency occur, such as a legal fee or similarly unforeseen operational expense. The Trust receives a large percentage of income prior to expenditure so cash flow generally is not a problem.

Plans for the Future

The Trust will continue to receive royalty income through the sale of merchandise, investment income through the investment of surplus cash held within the trust and donations.

Costs will only be incurred where income is expected to be received (such as seeking legal advice regarding the royalties contracts) so that an overall surplus can be expected on an annual basis.

Achievements and Progress during the year

The charity has used the unrestricted funds brought forward to continue to make grants amounting to £1,650 (2020: £3,580) during the year towards charitable causes falling within the objects of the charity. Full details are given in the Statement of Financial Activities on Page 6 and in the supporting Notes

Key Management personnel remuneration

The trustees consider the board of trustees and the manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis.

All trustees give of their time freely and no trustee remuneration was paid in the year.

Financial review

During the year and following the issuing of a Grant of Probate to her Will, income of £250,000* became receivable in due course as a bequest from the late Dame Vera Lynn, £1,577 was generated from donations and £nil was generated from the charity's investments and bank deposits. Grants of £1,650 were made to charitable causes falling within the objects of the charity. Full details are given in the Statement of Financial Activities on Page 6 and in the supporting Notes.

*£243,562 of which was still outstanding at the year-end from the late Dame Vera Lynn Will bequest.

At the year-end, the charity held £26,610 in deposit.

The main Resource Income stream for the Charity is donations.

THE DAME VERA LYNN CHARITABLE TRUST

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

(CONTINUED)

The Resource Expenditure is defined as either direct charitable activities or governance costs.

The allocation of Income and Expenditure is on a gross basis since the Charity is not currently VAT registered and VAT is therefore an irrecoverable cost.

The objectives and activities have been pursued during the year and the results are shown in the attached accounts, which form an integral part of this report. They show a net surplus of resources of £249,613 (2020: net deficit £567).

The unrestricted funds in the balance sheet represent funds for the current and prior years which have accumulated and are to be spent on supporting the Charities objectives.

Compared with last year income in total is £247,122 higher. The main reason for this is because of the late Dame Vera Lynn Will bequest.

On the expenditure side costs are £3,058 lower than last year, despite an increase of £146 in Bank charges. Legal fees had decreased by £1,274 during the year. Grants have also decreased by £1,930.

Net Current Assets in the Accounts of £270,172, this relates to cash in hand and the late Dame Vera Lynn Will bequest.

Statement of Trustees' Responsibilities

Charity law requires the trustees to prepare the financial statements for each financial year which show a true and fair view of the state of the affairs of the charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements', and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

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 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Charitable Status


The charity is registered with the Charity Commissioners with the No. 802365

THE DAME VERA LYNN CHARITABLE TRUST
TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2021
(CONTINUED)

Independent Examiner

The trustees intend to ask the existing independent examiner to undertake the independent examination of the Trust in the following year.

Approved by the Trustees on **21.03.2023**
and signed on their behalf by


.....
K G Smyth
Trustee

THE DAME VERA LYNN CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE DAME VERA LYNN CHARITABLE TRUST

I report to the trustees on my examination of the accounts of The Dame Vera Lynn Charitable Trust (the Trust) for the year ended 31 December 2021 which are set out on pages 6 to 9.

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 Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the financial statements 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.

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.

Signed:

Name: James Price FCA

UHY Hacker Young
PO Box 501
The Nexus Building
Broadway
Letchworth Garden City
Herts, SG6 9BL

Date:

THE DAME VERA LYNN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds £	Total 2021 £	Total 2020 £
Income	Note			
Donations received		1,577	1,577	520
Royalties received		-	-	3,935
Dame Vera Lynn Will bequest		250,000	250,000	-
Total income		251,577	251,577	4,455
Expenditure				
Grants for Charitable Purposes	3	1,650	1,650	3,580
Other Expenditure				
Bank charges		314	314	168
Professional fees		-	-	1,274
Total expenditure		1,964	1,964	5,022
Net expenditure for the year		249,613	249,613	(567)
Net Movement in Funds		249,613	249,613	(567)
Fund balances at 1 January 2021		20,559	20,559	21,126
Fund balances at 31 December 2021		270,172	270,172	20,559

THE DAME VERA LYNN CHARITABLE TRUST

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	2021	2020
		£	£
Current Assets			
Cash at Bank and in hand		26,610	20,559
Debtors - Dame Vera Lynn Will bequest		243,562	
Current Liabilities			
Other Creditors		-	-
Total Net Assets		<u>270,172</u>	<u>20,559</u>
Represented by:			
Unrestricted funds		<u>270,172</u>	<u>20,559</u>

The financial statements on pages 6 to 9 were approved by the trustees on **21.03.2023**
and signed on their behalf by:


.....
K G Smyth

Charity number : 802365

THE DAME VERA LYNN CHARITABLE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

No restatements were required as a result of the change in generally accepted accounting practice affecting charities.

The Trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

1.2 Income recognition

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

Investment income is recorded when receivable.

1.3 Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.4 Funds structure

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects.

2. Taxation

The Settlement is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

3. Grants for Charitable Purposes

	2021 £	2020 £
Action Aid (Burmese Children)	250	180
BIBC	100	-
Blind veterans	100	-
The Burma Star Association	100	500
Dame Vera Lynn Childrens Charity	500	1,000
Help for forgotten heroes	-	500
MIHC	-	400
Rabbis Discretionary Fund	200	-
Scotty's Little Soldiers	-	1,000
Help 4 Forgotten Allies	100	-
The Not Forgotton Association	100	-
The Rainbow Trust	100	-
Toynbee Hall	100	-
	1,650	3,580

4. Related party transactions and trustees' expenses and remuneration

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind.

There are no related party transactions to report.