

Northern Ireland Charity Number: NIC100575

**THE DUCALES CAPITAL CHARITABLE TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

THE DUCALES CAPITAL CHARITABLE TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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THE DUCALES CAPITAL CHARITABLE TRUST
TRUSTEES AND PROFESSIONAL ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

| | |
|-----------------------------|---|
| Trustees | T J Jennings CBE J D Jennings P W Jennings |
| Registered office | 16 Talbot Street Saint Anne's Square Belfast BT1 2NF |
| Independent examiner | Michael Flannigan FEB Chartered Accountants Linenhall Exchange 26 Linenhall Street Belfast BT2 8BG |

THE DUCALES CAPITAL CHARITABLE TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

THE TRUSTEES

The trustees who served the charity during the year and up to the date these financial statements were approved, were as follows:

T J Jennings CBE
J D Jennings
P W Jennings

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trust is a registered charity in Northern Ireland, number NIC100575, and is constituted under a trust deed dated 25 October 2013. At trustees' meetings, the trustees agree the broad strategy and areas of activity for the trust, including consideration of grant making. The trustees are also responsible for the day to day administration of grants and other outgoings. New trustees may be appointed by the existing trustees at any time, but so that the total number of trustees shall at no time exceed six.

OBJECTIVES OF THE TRUST

The objects of the trust are to contribute to the advancement of education, the arts, culture and heritage, and medical research, to provide a benefit to the community and to relieve poverty. These objects will be achieved by making grants and providing sponsorship.

ACTIVITIES, ACHIEVEMENTS AND FINANCIAL REVIEW

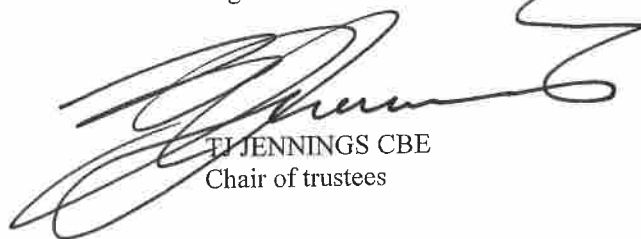
Grants made by the trust during the year are as shown in the statement of financial activities. The trustees confirm that they have referred to the guidance contained in the Charity Commissioners' general guidance on public benefit when reviewing the trust's objectives and in planning future activities and the grant making policy for the year. The balance held as unrestricted funds at 31 March 2024 was £119,323 (2023: £115,110).

INDEPENDENT EXAMINER

Michael Flannigan has been re-appointed as independent examiner for the ensuing year.

16 Talbot Street
Saint Anne's Square
Belfast
BT1 2NF

Signed on behalf of the trustees



T J JENNINGS CBE
Chair of trustees

20 May 2024

THE DUCALES CAPITAL CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE DUCALES CAPITAL CHARITABLE TRUST
FOR THE YEAR ENDED 31 MARCH 2024

I report on the financial statements of the charity for the year ended 31 March 2024 which are set out on pages 4 to 8.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the financial statements in accordance with the Charities Act (Northern Ireland) 2022. The charity's trustees consider that an audit is not required for this year and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 65(3)(a) of the Charities Act;
- follow the procedures laid down in the general directions given by the Charity Commission under section 65(9)(b) of the Charities Act;
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as 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 financial statements 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 matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 63 of the Charities Act (Northern Ireland) 2022; and
- to prepare financial statements which accord with the accounting records and comply with the accounting requirements of that Act, have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Michael Flannigan
Independent Examiner
FEB Chartered Accountants
Linenhall Exchange
26 Linenhall Street
Belfast
BT2 8BG

20 May 2024

THE DUCALES CAPITAL CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

| | Notes | 2024 £ | 2023 £ |
|--|-------|----------------|----------------|
| INCOMING RESOURCES | | | |
| Incoming resources from generating funds: | | | |
| Interest received | 3 | <u>4,213</u> | <u>2,013</u> |
| TOTAL INCOMING RESOURCES | | <u>4,213</u> | <u>2,013</u> |
| RESOURCES EXPENDED | | | |
| Costs of generating funds: | | | |
| Grants made | 4 | - | - |
| Governance costs | 4 | <u>-</u> | <u>-</u> |
| TOTAL RESOURCES EXPENDED | | <u>-</u> | <u>-</u> |
| NET INCOMING RESOURCES FOR THE YEAR | | 4,213 | 2,013 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | <u>115,110</u> | <u>113,097</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>119,323</u> | <u>115,110</u> |

The statement of financial activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All the activities of the charity are from continuing activities.

The notes on pages 7 to 8 form part of these financial statements.

THE DUCALES CAPITAL CHARITABLE TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

| | Notes | 2024 £ | 2023 £ |
|--|-------|----------------|----------------|
| CURRENT ASSETS | | | |
| Cash at bank | | 119,323 | 115,110 |
| NET CURRENT ASSETS | | <u>119,323</u> | <u>115,110</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>119,323</u> | <u>115,110</u> |
| FUNDS | | | |
| Unrestricted income funds | 6 | <u>119,323</u> | <u>115,110</u> |
| TOTAL FUNDS | | <u>119,323</u> | <u>115,110</u> |

These financial statements were approved by the trustees and authorised for issue on 20 May 2024, and are signed on their behalf by:



P J Jennings CBE
Chair of trustees

Northern Ireland Charity Number: NIC100575

The notes on pages 7 to 8 form part of these financial statements.

THE DUCALES CAPITAL CHARITABLE TRUST
MOVEMENT IN FUNDS
FOR THE YEAR ENDED 31 MARCH 2024

Analysis of movement in funds

| | Balance 1 April 2023 £ | Income £ | Expenditure £ | Balance 31 March 2024 £ |
|--------------------|---------------------------------|--------------|------------------|----------------------------------|
| Unrestricted funds | <u>115,110</u> | <u>4,213</u> | <u>-</u> | <u>119,323</u> |

Analysis of movement in funds – prior year

| | Balance 1 April 2022 £ | Income £ | Expenditure £ | Balance 31 March 2023 £ |
|--------------------|---------------------------------|--------------|------------------|----------------------------------|
| Unrestricted funds | <u>113,097</u> | <u>2,013</u> | <u>-</u> | <u>115,110</u> |

The notes on pages 7 to 8 form part of these financial statements.

THE DUCALES CAPITAL CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with FRS 102, ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’.

2. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with ‘Accounting and Reporting by Charities’ 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 2015) – (Charities SORP (FRS 102)), and the Charities Act 2022.

The financial statements are prepared in sterling, which is the functional currency of the trust.

Fund accounting

Unrestricted funds - the unrestricted funds are under the control of the trustees, to be used in the furtherance of the general charitable objectives of the trust.

Income

Income is recognised when there is an entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Resources expended

Expenditure is included in the financial statements on an accruals basis and includes VAT where applicable.

3. INCOMING RESOURCES FROM GENERATING FUNDS

| | 2024 £ | 2023 £ |
|-------------------|--------------|--------------|
| Interest received | <u>4,213</u> | <u>2,013</u> |

4. COSTS OF GENERATING FUNDS

| | 2024 £ | 2023 £ |
|------------------|-----------|-----------|
| Grants made | - | - |
| Governance costs | - | - |
| | <u>-</u> | <u>-</u> |

THE DUCALES CAPITAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

FOR THE YEAR ENDED 31 MARCH 2024

5. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees or trustees during the year (2023: £nil).

6. UNRESTRICTED INCOME FUNDS

| | Balance at 1 April 2023 £ | Incoming resources £ | Balance at 31 March 2024 £ |
|---------------|---------------------------------|----------------------------|----------------------------------|
| General Funds | <u>115,110</u> | <u>4,213</u> | <u>119,323</u> |

7. ANALYSIS OF NET ASSETS

| | 2024 £ | 2023 £ |
|---------------------------|----------------|----------------|
| Restricted Income Funds | - | - |
| Unrestricted Income Funds | <u>119,323</u> | <u>115,110</u> |
| Total Funds | <u>119,323</u> | <u>115,110</u> |