

Edward McDonald Trust
Annual Report and Accounts 2021-22



Charity registration number: 207551

Town Hall
St Mary's
Isles of Scilly
TR21 0LW

Ex-officio trustees

Canon Perran Gay (Chairman to Jan 2022)

Revd Carole Holmes (from Aug 2021)

Revd Michael Pullan (to Aug 2021)

The ex-officio trustees are the incumbent of the ecclesiastical parish of the Isles of Scilly and the Superintendent Minister of the Isles of Scilly Methodist Circuit.

Nominative trustees

Mrs Margaret Davis (re-appointed trustee May 2021)

Mrs Frances Grottick (re-appointed trustee May 2021)

Mr Joel Williams (re-appointed trustee May 2021, Chairman from Jan 2022)

The nominative trustees are appointed for four-year terms by the Council of the Isles of Scilly.

Co-opted trustee (non-voting)

Mr Timothy Jones (appointed Nov 2021)

Clerk

Mr Joseph Payne

Governing document

Charity Commission scheme of 15 February 1974

Charitable purposes

To pay the following yearly sums prescribed by the donor:

- £10 for the provision of a treat for local schoolchildren;
- £10 to the Shipwrecked Mariners' Society; and
- £12 to the authorities of Old Town churchyard.

To apply the remaining income for such charitable institutions, organisations or purposes within the Isles of Scilly as the trustees think fit.

Activities and achievements

The Coronavirus Hardship Fund has continued to provide much needed support to people across the islands. With a balance of £12,500 remaining at the financial year end, the Fund should hopefully remain in operation until 2023-24.

The distribution of cash gifts at Christmas has been a mainstay of the Trust dating back to the 1950s. A total of £4,125 was divided between 30 households for Christmas 2021.

As reported last year, the Trust received £1,000 from the Surviving Winter Fund administered by Cornwall Community Foundation (CCF). In the event, it was decided to issue 15 winter wellbeing payments of £175 (£2,625) with the balance coming from the Coronavirus Hardship Fund. A further £1,500 was awarded to the Trust by CCF for winter 2021-22 but these funds were not distributed until after the financial year end.

For the last four years, the Trust has made a contribution to the Council towards the cost of running the Garrison Play Park. Much has been achieved during this period, with new equipment purchased, unsafe equipment removed and fencing replaced. The trustees agreed to continue the contribution (£1,500) for another year, with the situation being reviewed on an annual basis.

The Trust provided financial support for three local events: the Five Islands Football Club summer camp; the Folk Festival; and the Island Lights Festival organised by Articulate.

We were delighted to receive a generous donation of £8,000 from a local benefactor.

Public benefit statement

The trustees have complied with the duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Policy on reserves

Under normal circumstances, the Trust will look to maintain a cash balance of £10,000 for immediate working purposes. Sums of cash in excess of £10,000 will usually be invested in an appropriate investment fund.

How to support the Edward McDonald Trust

Donations can be made by bank transfer to the account details below.

Account name: Trustees of E McDonald

Sort code: 30-96-56

Account number: 00845248

A Gift Aid declaration is provided at the end of this Report. If you are eligible for Gift Aid, and have not yet completed a declaration, please send the completed form to joseph.payne@scilly.gov.uk or to the Town Hall address above.

You can also support us when purchasing from Amazon by selecting the Edward McDonald Trust as your chosen charity for AmazonSmile.

Accounts 2021-22

£ £ £

Cash balance in hand, 1 Apr 2021

General funds		6,297.10	
Coronavirus Hardship Fund		19,540.42	
Surviving Winter Fund		1,000.00	
Total cash balance in hand, 1 April 2021			26,837.52

Income

General funds			
Dividends	6,252.69		
Private donation	8,000.00		
AmazonSmile	5.00		
		14,257.69	
Coronavirus Hardship Fund			
Private donations	540.00		
GoFundMe donations	122.90		
		662.90	
Surviving Winter Fund			
Cornwall Community Foundation		1,500.00	
Total income			16,420.59

Payments

General funds			
Standing orders:			
Parochial Church Council	1,000.00		
Shipwrecked Mariners Society	100.00		
Christmas distribution:			
Cash gifts (29 x £125, 1 x £500)	4,125.00		
Park House event	250.00		
Cash gift, 2020	100.00		
Play parks, 2021-22	1,500.00		
Five Islands Football Club: summer camp	1,000.00		
Folk Festival	500.00		
Articulate: Island Lights Festival	400.00		
		8,975.00	

Coronavirus Hardship Fund		
Direct support payments	4,000.00	
Winter wellbeing payments	1,625.00	
Heating oil	756.62	
Flooring costs	300.00	
School trip	300.00	
Medication prompter	231.48	
Bicycle and safety equipment	200.00	
Christmas cash gifts to CHF recipients, 2020	150.00	
Scooter	86.99	
		7,650.09
Surviving Winter Fund		
Winter wellbeing payments		1000.00
Total payments		17,625.09
Cash balance in hand, 31 Mar 2022		
General funds	11,579.79	
Coronavirus Hardship Fund	12,553.23	
Surviving Winter Fund	1,500.00	
Total cash balance in hand, 31 Mar 2022		25,633.02

Statement of Assets held, 31 Mar 2022	Units	£
COIF Charities Investment Fund (471520001T)	394.21	7,676.65
COIF Charities Investment Fund (471520002T)	6,500.08	126,579.31
COIF Charities Investment Fund (471520003T)	59.13	1,151.47
COIF Charities Ethical Investment Fund (471520001AA)	18,511.34	54,949.06
M&G Investments: Charifund (24022029)	1,302.00	20,567.82
Isles of Scilly Steamship Company shares	1,156.00	4,993.92
Cash balance in hand		25,633.02
		<u>241,551.25</u>

Edward McDonald Trust Gift Aid Declaration

Boost your donation by 25p of Gift Aid for every £1 you donate.

Gift Aid is reclaimed by the Edward McDonald Trust from the tax you pay for the current tax year. Your address is needed to identify you as a current UK taxpayer.

In order to Gift Aid your donation you must mark the box below:

I want to Gift Aid my donation of £_____ and any donations I make in the future or have made in the past four years to the Edward McDonald Trust.

I am a UK taxpayer and understand that if I pay less Income Tax and/or Capital Gains Tax than the amount of Gift Aid claimed on all my donations in that tax year it is my responsibility to pay any difference.

My Details

Title:

First name or initial(s):

Surname:

Full Home address:

Date:

Signature:

If you wish to complete this form electronically, you can leave the signature blank.

Please notify us if you want to cancel this declaration, change your name or home address, or you no longer pay sufficient tax on your income and/or capital gains.

If you pay Income Tax at the higher or additional rate and want to receive the additional tax relief due to you, you must include all your Gift Aid donations on your Self-Assessment tax return or ask HM Revenue and Customs to adjust your tax code.

I would like to receive a digital copy each year of the Annual Report and Accounts of the Edward McDonald Trust.