

REGISTERED COMPANY NUMBER: 05394759 (England and Wales)
REGISTERED CHARITY NUMBER: 1109452

**TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 SEPTEMBER 2019 TO 28 FEBRUARY 2021
FOR
THE DOMINIC SIMPSON MEMORIAL TRUST
LIMITED**

Bright Brown Limited
Chartered Accountants
Exchange House
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Isle of Wight
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**THE DOMINIC SIMPSON MEMORIAL TRUST
LIMITED**

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FOR THE PERIOD 1 SEPTEMBER 2019 TO 28 FEBRUARY 2021**

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**THE DOMINIC SIMPSON MEMORIAL TRUST
LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE PERIOD 1 SEPTEMBER 2019 TO 28 FEBRUARY 2021**

| | |
|----------------------------------|--|
| TRUSTEES | Mrs G F Simpson Civil Servant Mrs A M Simpson Retired Ms S J Cooksley Solicitor (Retired) M J Edwards Management Consultant (Retired) A T Hartley Consultant Ms A H Tiedemann Management Mrs J W Walker None |
| REGISTERED OFFICE | 5 Lime Grove London W12 8EE |
| REGISTERED COMPANY NUMBER | 05394759 (England and Wales) |
| REGISTERED CHARITY NUMBER | 1109452 |
| INDEPENDENT EXAMINER | Bright Brown Limited Chartered Accountants Exchange House St. Cross Lane Newport Isle of Wight PO30 5BZ |

**THE DOMINIC SIMPSON MEMORIAL TRUST
LIMITED**

**CHAIR'S INTRODUCTION
FOR THE PERIOD 1 SEPTEMBER 2019 TO 28 FEBRUARY 2021**

This report and accompanying financial statements cover financial year 1st September 2019 to 28th February 2021. Our financial year was extended by six months to facilitate the closure of DSMT. As announced at DSMT's final fund-raising reception in October 2019, after much reflection the Board decided the time had come to wind down the charity. With over 15 years successful operation and well over \$1m raised and with sufficient funds to make final generous donations to the education of disadvantaged girls and young women in the OPTs, this seemed the right time to finish.

We are immensely grateful to the amazing generosity and loyalty shown to DSMT: by our many individual supporters; by Kroll (now a Division of Duff and Phelps) who have been our corporate sponsor each year since the beginning; by the Council of Arab Ambassadors in London who have supported every fund-raising event, and by the many other organisations who have contributed over the years and are acknowledged on our website.

When DSMT was set up in 2005 we had no expectation it would continue so successfully for so long, supporting a range of educational projects in the Occupied Palestinian Territories: a remarkable achievement for a small, largely volunteer-run charity. The final fund-raising reception brought people together for a fitting celebration of what had been achieved in Dominic's memory since March 2005.

During our fifteenth year of operation we have continued to maintain our school and higher education scholarship programmes with Dar Al-Tifl Al-Arabi School in East Jerusalem, thus supporting the education of disadvantaged girls and young women, and helping their families and communities in the Occupied Palestinian Territories (OPTs). We are very grateful to all our donors for making this possible.

Kroll's annual contribution has once more enabled us to contract a small amount of administrative help and to cover our modest running costs without having to draw on other donations. Careful management of other funds raised by our 10th anniversary event and by Francesca Simpson's London Marathon run in April 2017, and by the very successful fundraising reception in October 2019 have allowed us to continue our school scholarship programme on its usual scale and to make an additional final grant to the school.

Our charitable grants this extended financial year comprise support for the last two years of schooling for twenty-three girls. This includes funding for twelve girls to summer 2022. Our HE education support has paid all or some of the university fees for eight young women in 2019-20, five in 2020-21, and advance payment for two students in 2021-22 and one in 2022-23. To make our final contribution to higher education, we are funding a four-year university scholarship for a disadvantaged young woman from the West Bank, through UK charity The Friends of Birzeit University (Fobzu)

The pressures of COVID-19 have borne down on education in the OPTs as everywhere else, and this year has been one of special challenges. However, with online tuition all our HE students successfully completed their studies in 2019-20, including some who graduated. The rest are continuing to receive tuition online through 2020-21. All schoolgirls have continued to receive some education, despite periods of closure, and, where relevant have been able to sit their national school leaving exams.

With an already fragile economy, much of it dependent on tourism, the OPTS have little protection from the economic effects of the pandemic and everyone is now impoverished. It is not easy to be walking away from a situation where the need is at least as great if not greater than when we started. In our final year our modest support has arguably been more significant than ever, in that it guarantees that these particular 'DSMT girls' will be able to complete their current stage of education.

**THE DOMINIC SIMPSON MEMORIAL TRUST
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**CHAIR'S INTRODUCTION
FOR THE PERIOD 1 SEPTEMBER 2019 TO 28 FEBRUARY 2021**

A handwritten signature in black ink that reads "Georgina Simpson". The signature is written in a cursive style with a large initial 'G'.

Georgina Simpson
Chair DSMT Board of Trustees

**THE DOMINIC SIMPSON MEMORIAL TRUST
LIMITED**

**TRUSTEES' REPORT
FOR THE PERIOD 1 SEPTEMBER 2019 TO 28 FEBRUARY 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 28 February 2021. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Established in memory of Dominic Simpson, Arabist and expert in the Middle East, the DSMT's object is to advance education and facilitate educational opportunity for individuals and communities in the Middle East. The Trust has focused to date on the Occupied Palestinian Territories because of the particular needs of that area, and Palestinians' strong commitment to the value of education.

STRATEGIC REPORT

Achievement and performance

The Dominic Simpson Memorial Scholarship Programmes with the Dar Al-Tifl Al-Arabi Organisation (DTA), East Jerusalem

1. School scholarship programmes

Context

The public education provided for Palestinians by the Israeli Municipality in East Jerusalem continues to be severely under-funded and patchy and the curriculum prohibits coverage of Palestinian history and culture. Despite the efforts of some gifted teachers provision remains under severe constraints.

Access to stimulating, high quality education is arguably a young Palestinian's best hope of a positive future with some measure of self-determination. Understandably many families seek to obtain this for their children even though they do not have the means to provide it. Extended families are called upon for support and debt is rife, thus many young people leave school at an early age often to lessen the burden on family finances or to help at home. For girls there is the additional risk of early marriage when families are struggling to cope.

What the money provides

Since 2007 DSMT has been working with the excellent Dar Al-Tifl Girls School (DTA) in East Jerusalem. The school is a charitable foundation, well known in the region and takes in many girls whose families struggle to keep them in full time education.

DSMT's school scholarship programme was established to address needs identified by the school. It aims to provide access to high quality education for girls between the ages of 16 - 18 years who might otherwise have to leave school. In 2017 we agreed a new Memorandum of Understanding, giving the school the choice of sharing \$30,000 (hitherto for 3 scholarships x \$10,000) between three, four or five able but needy girls to complete the last two years of their schooling, to take the tawjihi examinations and gain a prestigious national qualification, the stepping-stone to higher education and vocational training. The school has taken advantage of this flexibility.

The school recommends suitable recipients in line with criteria drawn up by DSMT. [Scholarships are not open to children of school staff.] The DSMT Chair and Hon Secretary consider the students' academic and social profiles and if necessary seek additional information. Awards are formally confirmed by the DSMT board.

All funds are paid by DSMT to the school, not to individuals. Scholarships cover the modest school fees but also all additional costs to keep a girl at the school through 11th and 12th grade (the equivalent of our sixth form) e.g.: books, equipment, school uniform, extra-curricular activities etc and a 10% contribution to the school's overheads (always running in arrears).

Hitherto funds have been transferred annually but in view of DSMT's closure in 2021, the full value of the two-year scholarships for 2020-22 was transferred in academic year 2020-21.

Support for Dar Al Tifl School scholarships between 1 September 2019 and 28 February 2021

Background

**THE DOMINIC SIMPSON MEMORIAL TRUST
LIMITED**

**TRUSTEES' REPORT
FOR THE PERIOD 1 SEPTEMBER 2019 TO 28 FEBRUARY 2021**

In spring 2019 DSMT formally decided to wind down the charity and consulted the school about awarding final grants to them. They requested more two-year school scholarships, describing this programme as "...one of the most important and successful projects that we have had..." These scholarships have proved remarkably successful over the years with all award holders completing their schooling and progressing to some form of higher education.

At a meeting in March 2020, the DSMT board agreed some of its remaining monies should be used to fund a further round of two-year school scholarships from September 2020. In due course the school proposed six girls for scholarships, to spread the funds wider, in view of the effects COVID-19 was having on the families' economic circumstances.

At a meeting in September 2020 the board agreed to fund a final round of scholarships to run from 2021-23 as discussed with the school some months earlier. However, it soon became clear how extensively the school was now suffering from the effects of the virus, meaning that some families who could no longer pay the fees were being asked to remove their daughters from school. We suggested the school might want to reallocate these funds for more scholarships for 2020-22 to help keep some of these girls in school, and the school agreed. In December 2020 they proposed six more disadvantaged girls, already studying in 11th grade, to receive scholarships. These girls became the '2020-22 scholarship girls second cohort', to distinguish them from the first six. Thus twelve girls are currently being supported by DSMT scholarships until summer 2022, as well as five girls who will finish in summer 2021.

Payments to Dar Al Tifl School for school scholarships £82,405,

A total of £82,405 was paid for school scholarships this extended year: £26,446 in October 2019 for academic year 2019-20 and £55,959 in November 2020 and January 2021 to cover years 2020-21 and 2021-22. Funds are normally transferred to the school on an annual basis in USD but in view of DSMT's upcoming closure, this year's payment included funds for a future year

Effects of COVID-19

Since March 2020 the pandemic has affected education in the Occupied Palestinian Territories much as it has everywhere else, but coming on top of the restrictions that Palestinians already live under, it has required a remarkable degree of resilience and determination on the part of the school and universities to maintain some form of education contact with students. Communication has been difficult at times but over the months DSMT has received the necessary receipts, certificates and information to give a picture of how the girls have performed. Recently personal letters and photos have been received, enabling us to update our website for supporters. It is clear that the effect of the pandemic on family livelihoods, on top of the Occupation, has been devastating.

In the course of our extended financial year from 1st September 2019 - 28 February 2021, four separate cohorts of DSMT school scholarship girls have been at different points in their school lives.

School Scholarship girls 2018-20

Despite the school being closed for most of March to September, in summer 2020 Razan and Nadeen (Humanities Stream), and Rahaf, Natal and Nourina (Science Stream) were able to take the tawjihi, the final school leaving examinations, which were organised and marked amidst the pandemic. They all did remarkably well with marks in the 80s and 90s and all have moved on to higher education (albeit via online tuition initially.)

School Scholarship girls 2019-21

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The pandemic disrupted the annual schedule of communication but in September 2020 we received end of 11th grade certificates for Aseel, Aya and Nadeen (Science stream) and Haneen and Sanabel (Literary stream). The Palestinian Ministry of Education had instructed schools to base grades on first semester marks only. The girls' certificates showed they were all achieving good grades across the subjects at that point and had taken part in various extra-curricular activities. We learned they had received some online teaching. (Broadband is generally better in East Jerusalem than in the West Bank.) All five girls have successfully progressed to 12th grade and will take the Tawjihi in summer 2021.

School scholarship girls 2020-22 first cohort

In September 2020 we received information about the six recipients of new school scholarships, along with certificates showing their 10th grade achievements (based on the first semester, as above). Hayat, Basmaleh, Mayer and Douha have all chosen the Science stream and Ziena and Sadeen are in the Literary/Humanities stream. All met DSMT's criterion, to show potential to benefit from two more years schooling. In terms of need, their family circumstances reflect those of earlier years including loss or long-term illness of a parent, unemployment, several siblings still in education, insecure housing etc, exacerbated by the pandemic.

School scholarship girls 2020-22 second cohort

As described above, final funding was reallocated from 2021-23 to 2020-22 and in January 2021 we received information about six more needy girls whose circumstances had been significantly affected by the pandemic, including parents whose work had disappeared with the collapse of tourism, as well as struggling one parent families often with several children still in education, and parents unable to work through chronic illness. Asma, Nourhan, Roudayna, Samar and Sireen are all in the Science stream and Sewar is studying in the Literary/Humanities stream. All have written to us telling us about themselves.

Higher Education Scholarship Programme

Context

There is very little financial support available locally or internationally for under-graduate courses in Palestine and no official loan scheme. Many Palestinian families put themselves under acute financial pressure and many students study under the strain of knowing their situation is very precarious. Higher education for girls is often a way of delaying early marriage and childbearing, and increasingly families from all but the most traditional backgrounds are recognising the economic and social benefits of having well-educated daughters.

What the money provides

Set up in 2007 in response to a need identified by the school, this programme for alumnae of the Dar Al-Tifl School normally awards one full scholarship each year (to maximum of \$10,000 + \$1,000 admin fee to the school) to cover all fees for an undergraduate degree course at a Palestinian University (normally four years, sometimes five; medicine, dentistry and pharmacy are excluded). Since 2016 partial scholarships (first semester fee per year only) have also been awarded sometimes to help with particular needs. Scholarships are awarded by application. A panel of DSMT board members selects the winning application in line with agreed criteria for ability and need.

When DSMT began considering closure, an early decision was to cease offering new HE scholarships, given they run for a minimum of four years. The last HE awards were made in summer 2018, when two girls were selected. Their scholarships and those of all other DSMT girls already at university are of course protected and will be funded to completion.

HE Payments to Dar Al Tifl school Total £22,902

Normally funds are transferred to the school on an annual basis in USD. This was also the case this year.

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HE scholarships in 2019-20 £12,210

During 2019-20 the HE scholarship programme successfully supported eight girls at different stages in their degree courses. What started out as a year like any other soon emerged as something wholly unexpected and new to everyone. "The process of learning was running normally until the first COVID 19 cases had been detected at a hotel in Bethlehem on 5 March 2020. The Palestinian government announced that all schools and universities in the West Bank should close.." Nour, July 2020.

All DSMT girls found themselves back at home and working as best they could online. "As for my courses at the university, we used Zoom app to educate, it was hard at the beginning because of the new method, but now it became easier" Narmeen, August 2020.

Achievements in 2019-20

Given that Dar Al Tifl School who normally administer the HE programme was closed and the administrator confined to her home in the West Bank, we put considerable effort into keeping in touch with the HE girls ourselves via social media. In due course Dar Al Tifl received end of year certificates for each girl from the universities and were able eventually to forward these to DSMT. In due we received end of year reports (a requirement of the award) from all the girls.

Perhaps remarkably, with the ups and downs of local broadband and electricity supplies, all eight girls completed the year as satisfactorily as lay in their power, and undertook some form of assessment. Two of the eight were studying courses that include Education and their practical classroom assessment had to be postponed until schools reopened.

New graduates in 2019-20

Leen partial scholarship holder Leen graduated in Social Work and Psychology from the University of Bethlehem in December 2019. Although her teaching and assessment was all completed before COVID-19 struck, her graduation ceremony has yet to take place.

Israa completed her five-year Architecture degree during lockdown, having teaching and assessment on-line. With no graduation ceremony in view she held her own photo shoot and sent photos! "Words can't express how grateful I am, I'm tremendously thankful for DSMT support. Also I want to share a good news. I applied for a job and got accepted so now I'm working in an architecture engineering office in Jerusalem. The work helps me get over these difficult times.." Israa is also now studying for the relevant professional qualification.

Maram studying Physics with Education at An Najah University Nablus on a partial DSMT scholarship was due to graduate in summer 2020. This was delayed to the end of the year to allow students to complete their final classroom teaching assessment when schools had partially reopened. There is a shortage of Physics teachers so hopefully she will be able to get work in due course.

HE scholarships in 2020 -21 £10,692

Five DSMT HE scholarship winners are currently studying at university, four on full and one on a partial scholarship. COVID-19 delayed receipt of HE financial records from the school for 2019-20. When these were received in September 2020 it was clear that fee increases had in some cases exceeded the \$2,000 annual value of a scholarship (\$1,000 for a partial scholarships). After a Zoom discussion the board decided to

- a. Repay the school for the 2019-20 overspend.
- b. Include in the HE payment for 2020-21 an additional sum to cover projected fee increases over the year.

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Both these are included in the figure above.

Achievements to date in 20-21

All current HE girls are continuing their studies in 2020-21, at the time of writing still mainly on line.

Nour is studying Architecture in her fifth and final year at An Najah University. She successfully negotiated the difficult fourth year and was able to particularly enjoy a module on building restoration working on .."an old palace in the Old City of Nablus..": In summer 2020 she also managed to secure some practical training in an engineering office in Ramallah.

Narmeen, is now in her fourth and final year studying Law at Birzeit University. 2019-20 saw disappointments. Although she passed all her compulsory course units, a special programme she was selected for, designed to extend students' economic understanding had to be prematurely stopped. She was unable to complete an optional legal translation course in Ramallah when the checkpoints from Jerusalem were closed. She hopes to complete it when they reopen.

Haneen is now studying her fourth and final year in Primary Education at Bethlehem University on a DSMT partial scholarship.."We are keeping safe and well here, but my family is facing some challenges caused by corona virus." We did the exams online and it was done successfully. The university administration decided to put an incomplete mark for the practical teaching training this semester, and to put in the mark when we can come to the school when it's open which made our average lower than it should be, although I got very good marks in the other subjects."

Rawan is now in her third year at Birzeit University on a 5-year course in Computer Engineering. The virus interrupted what was clearly going to be a very successful second year for her. "My first semester was great. I received an honor with a new record, an average of 98.4% which was the highest among all engineering students. I felt really proud of myself. But COVID-19 has made our lives a mess, There will be no honor list for this semester as many students who deserve it have had difficulties due to electricity or wifi connections, but I have passed all courses successfully and benefited as much as possible."

Arwa changed courses at the end of 2018-19 and is now in the second year of a degree in Finance at Birzeit University, which she plans to complete by 2022. She passed all subjects at the end of 2019-20 but the year was difficult for her because her household had to quarantine for some time.

HE payments to Friends of Birzeit University (Fobzu) £14,700

Remaining HE scholarship years from September 2021-23 £6,900

Two girls will still be studying for their degrees after completion of academic year 2020-21, by which time DSMT will have ceased operating. Arwa is due to graduate in Finance in summer 2022, and Rawan in Computer Engineering in summer 2023.

In view of the COVID-related communication difficulties this academic year, the DSMT board decided to look for an alternative organisation to administer the remaining years of these HE scholarships. As both girls are studying at Birzeit University we approached UK charity Friends of Birzeit University (Fobzu) to ask if they would be willing to undertake the task and they agreed. Dar-Al Tifl will continue administration until summer 2021 and Fobzu will take over from 1 September 2021, ensuring fees are paid to the university each semester and annual progress is reported to the DSMT Hon Secretary for publication on the DSMT website.

New DSMT HE scholarship from 2021-25: The Dominic Simpson Memorial Scholarship £7,800

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The board had expressed a wish to fund a final new HE scholarship before closing. We had already identified Fobzu as an organisation with charitable objects similar to our own, and hence suitable to receive any outstanding funds when DSMT closes. They also run a higher education scholarship programme with Birzeit University and it was decided to fund the new scholarship through their usual scholarship programme. The sum above is their standard amount to cover fees and admin for a four-year undergraduate course at a Palestinian university. It will be specifically for a disadvantaged young woman from the West Bank and will be named in memory of Dominic.

Summary of outcomes of both scholarship programmes with DTA since 2007

By the time all DSMT-funded girls have completed their schooling (summer 2022) fifty-nine girls will have been the recipients of DSMT school scholarships. They have all been able to remain in education until age 18 and gain the national school-leaving qualification. Their families have had one less financial pressure to cope with and been able to keep their daughters in school. The girls themselves have been free to focus on their studies and lead a full life at school. At the time of writing all girls have progressed to some form of higher education often supported by extended families and personal donors and in some cases by a DSMT HE scholarship. Three girls have gone on to qualify as doctors, several to work in other health-related areas such as hospital laboratory technicians, nurses, some are teachers, and one at least is a charity worker with Mercy Corps.

Fifteen girls have received HE scholarships (eleven full and four partial). To date all have remained at university and progressed from year to year. All have responded to DSMT's encouragement to undertake voluntary work to develop their skills and build up their CVs. Most of the nine HE graduates to date are either currently employed in full or part time jobs related to their degree courses, are working voluntarily to improve their CVs or are pursuing professional qualifications eg in Law, Architecture. Several are now married with children, sometimes working or studying part time as well. The OPTs have one of the lowest rates of female participation in the labour market in the world (17%) and a striking feature of meeting girls in April 2018 was the extent to which they are now prepared to qualify themselves to work in Israeli organisations in order to use their skills and develop their careers.

No one has dropped out early, everyone has graduated and those now married with families will hopefully re-enter the workplace at some point (often easier for married than single women in this region) and will aspire to a good education for their children. Effects on families can be seen in increased motivation and ambition of siblings, and parents more willing to see girls' education as a longer-term project.

Safe-guarding: DSMT and DTA

Having reviewed our situation on safeguarding in 2017-18 DSMT adopted the following position statement.

As an organisation that works with children and young people via another organisation we ensure we only ever meet our beneficiaries by arrangement with and in the presence of staff of that organisation. Thus we do not require a specific DSMT safeguarding policy but must be confident that the Dar Al-Tifl School is a safe place for our beneficiaries to be.

Through our visits to the school, our contact with pupils, staff and parents, the letters and reports we receive from pupils, we continue to be assured that the school is a safe and happy place to study. Within the community its reputation is as a much-loved haven, providing an orderly, purposeful and attractive environment for children and young people living under a military occupation, with all that means.

We see on-going evidence that the school works closely with parents and families and is very well informed about the home circumstances of its pupils. There is a dedicated Social Section, headed by a qualified social worker, that helps pupils deal with the problems faced by many families. We ensure we meet with this person on our visits and we know that she and her staff are always involved in the choice of needy pupils to receive DSMT school scholarships.

Our beneficiaries studying at university are necessarily more exposed to the inconvenience and frustrations of life in the OPTs, such as check points, power cuts, water shortages, and sometimes student strikes and demonstrations, and more recently the COVID-19 pandemic but none of these things have derailed any DSMT student's progress. Until end August 2021 our HE scholarship programme continues to be administered by a specific person at the school who is well-respected by the girls.

The COVID-19 crisis of 2020 has inevitably put all these supportive features under strain. It has also shown the advantage of DSMT's policy of building up trusting relationships directly with the older students. They have able to keep us informed via social media about what was happening to them when it was difficult to reach the school.

Other achievements in 2019 - 21

Holding a successful final fund-raising reception in October 2019 that brought together many long-term supporters to celebrate DSMT's achievement over the last fifteen years and raised £9,560.

Being chosen as the recipient charity for a significant donation from a closing family trust, who wished the funds to support more scholarships with Dar Al Tifl School.

Awarding two rounds of new school scholarships to DTA pupils at the same level as in previous years, through funds raised by the event, by the specific donation above and as a result of careful long-term management of reserve funds.

Funding a final new HE scholarship in the OPTs, through UK charity Friends of Birzeit University (Fobzu). Fobzu was also our chosen beneficiary to receive the balance of DSMT funds that remained at the year end, 28th February 2021. These will be used in support of Fobzu's scholarship programme.

Coming to an agreement with Fobzu that they will take over the administration of DSMT's two remaining HE scholarships from summer 2021, monitoring student progress through their usual systems.

Successfully maintaining day to day running of the charity and preparing for its closure, through a challenging period that has severely hindered communication with our partners in Palestine and delayed schedules at home.

Maintaining the commitment of our two part time contracted support staff to the point of DSMT's closure, thus giving us valuable stability through a difficult period.

**THE DOMINIC SIMPSON MEMORIAL TRUST
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**TRUSTEES' REPORT
FOR THE PERIOD 1 SEPTEMBER 2019 TO 28 FEBRUARY 2021**

STRATEGIC REPORT

Financial review

Income Total £30,497

The total income for this extended financial year was £30,497, made up of donations, income from fund raising events, and small amounts of 'other' income.

Donations

Income from direct donations was £18,869 in comparison to £16,999 in 2018-19. There was no donation from Kroll in this period (see above). In 2018-19 DSMT negotiated with the London Middle East team, our sponsors since 2006, that they would sponsor the charity once more, primarily towards a final fund-raising event and in spring 2019 we received their usual very generous £12,000.

Although there was no Kroll donation, this was replaced by the largest single contribution to income of £16,666 from the Jane Gibson Trust, the trust of the family of one of DSMT's supporters that was closing. The trustees decided they would like the balance of funds to go to DSMT for further scholarships for disadvantaged girls at the Dar Al Tifl School, having seen how effective these had been to date. This unexpected contribution significantly altered the extent of support DSMT has been able to provide to the school in the course of this financial year.

Some other individual donations were received unconnected with the event (£1,414). These included £550 via CAF and further donations of £200 and £50. Also included is £568 in small cash donations over the year from a collection box on display at the Brighton Marina Fair Trade shop. A further £173 was received via VirginMoneyGiving, rather less than last year. Standing orders of £605 were received in the earlier part of the period, before donors were contacted to remind them to cancel their order before closure, which accounts for the reduction from last year (£804).

Income from the Fund Raising Event

The reception in October 2019 raised £9,560 this year. Although some event-related income was received in 2018-19, in this current year a further £4,460 came in from individual donations in direct response to invitations to the event. Most of these were eligible for Gift Aid. A further £5,100 came from non-giftaidable ticket sales, including £1,000 from long-term supporters the Council of Arab Ambassadors to London.

Other income

Additional other income (£2,068) was received from IR Gift Aid on donations in the two previous years: £681 in 18-19 and £1,295 in 19-20. £92 came from bank interest, largely from the Santander savings account.

Expenditure Total overall £146,617

Overall expenditure this year was (£146,617), very considerably larger than in 2018-19 (£47,428). By far the main part of this was charitable expenditure and is explained by the fact that the extended period includes three rounds of grants: for educational activity in 2019-20, in 2020-21, and in 2021-22 and beyond.

Total Charitable Expenditure £124,728

Payments to Dar Al Tifl School

For 2019-20 £38,656

Payment was made to the school in October 2019. The sum included grants for 11th and 12th grade school scholarships (£26,446). The balance, £12,219, was for tuition fees to be paid by the school to the universities for HE scholarships (£10,582) and an admin fee (£1,628) for the school for running the HE programme on our behalf.

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STRATEGIC REPORT

For 2020-21, and 2021-22 £66,649

Payments were made in November 2020 and January 2021 totalling £66,649. The majority of this, (£55,959) was for school scholarships. The November payment covered costs for the current academic year only ie 2020-21: for school scholarships, including the first year of six new two-year scholarships awarded in September 2020 (first cohort), and for current HE scholarships (£9,743) and associated admin fees (£949). Advance payment to cover the school's bank charges for this and subsequent payments (£150) was included within the school scholarship sum.

The November payment also contained £1,671 to cover the costs of a memorial made of traditional Palestinian pottery tiles for display in the school entrance hall that will list the names of all girls who have received DSMT scholarships since the programmes began in 2007.

The second payment in January 2021 was made up of funds to cover the current year for the additional six girls given scholarships for 2020-22 in December 2020 (second cohort), and the sums to cover the 12th grade costs in 2021-22 for them and the first cohort of 2020-22 girls whose scholarships had been awarded earlier. There were no funds transferred to the school in the January 2021 payment for the remaining HE programme. (See below).

Agreements are in place between DSMT and Dar Al Tifl School to cover monitoring requirements for 2020-21 and 2021-22. These include providing information for DSMT at the end of each year about the progress and achievements of all award holders. Once DSMT closes this will be sent to the Hon Secretary at the usual email address and will be posted on the DSMT website.

Payments to Friends of Birzeit University (Fobzu) £17,749

Payments were made in sterling in February 2021 to Fobzu. £6,900 was to fund university fees for the remaining years of our two HE scholarships still running beyond DSMT's closure (see above), including an admin fee to Fobzu of £840. £7,800 was to fund a new four-year scholarship at a Palestinian university from September 2021 (see above), also including an admin fee of £1,120.

The final balance of DSMT's funds at the end of this financial year, prior to closure of the charity was £3,049. This was donated to Fobzu to contribute to their charitable work in support of Birzeit University students.

Support Costs £21,889

As last year most of this expenditure was divided between i) costs related to the fund-raising event in October 2019 and ii) the usual company development costs. Bank charges and exchange gain/loss were again recorded separately.

Fund-raising expenditure £7,322

Most of these costs fell into this financial year: £7,322 in comparison to £785 last year. The largest single element was for the venue and catering (£6,345), covered by the £12,000 sponsorship from Kroll in 2018-19. A proportion of the administrator's costs were allocated to the event (£973) and there was a modest £14 for postage and stationery, as invitations had been printed and sent in the previous financial year. Photography services were provided free of charge by a supporter.

Company development expenditure £7,938

**THE DOMINIC SIMPSON MEMORIAL TRUST
LIMITED**

**TRUSTEES' REPORT
FOR THE PERIOD 1 SEPTEMBER 2019 TO 28 FEBRUARY 2021**

STRATEGIC REPORT

As in past years the largest proportion of this category was for administrative support, £5,813. Within this the main cost was payment to our part time administrator who works one day a week, £216 for associated expenses, including £96 for to upgrade the charity's subscription to DropBox used for document storage. The overall company development costs are larger than in 2018-19 (£5,171), partly because of the six month longer financial year and because of advance payment for anticipated tasks between the end of the financial year, 28th February 2021, and the final legal closure of the Trust around May, including: attendance and minute taking for the required final board meeting when Form DSO1 is signed by all members; archiving and clearing DSMT materials on paper and on screen; clearing computer hard drives, sending final goodbye email to supporters etc.

The second largest category of non-charitable expenditure covers website, newsletter and email costs (£1,423). £523 of this was for email and web hosting costs and includes a discounted package to retain both services for two years after DSMT closes. £840 reflects payments to our graphic designer for design of a final newsletter in November 2020, website updates through the extended year, and anticipated updates until at least summer 2022. A similar clause in her contract specifies Fobzu as recipient of any unspent funds at the end of the period, based on a work log submitted periodically to the Hon Secretary.

£48 was for a small print run of newsletters, the majority being circulated by email. Postage, stationery and other printing costs were very small, (£42).

Accountancy costs were £1,260 in total, larger than usual as two sets of annual accounts were prepared in this extended financial year, for 2018-19 and 2019-21. (Costs for the 18-19 accounts were subsequently attributed to that year, leaving £660 for financial year to 28 Feb 2021.)

Bank Charges

£224 was spent on DSMT bank charges for transactions from the USD account, larger than last year (£115) because more payments were made in the extended year and corona virus restrictions in the UK meant most of these ended up being made by telephone to avoid face to face visits to the bank where charges would have been lower. (Problems with internet payments being returned in the past have discouraged us from paying by this route.) There were no charges on any of the other bank accounts.

Foreign Exchange Loss

DSMT makes grants in dollars but mainly raises funds in sterling. In order to ensure that DSMT can stand by its grant commitments, DSMT holds funds in dollars to cover all grants which have been approved but not yet paid. This means that the trust's income in sterling is impacted by the gain or loss on these funds. Last financial year, the accounts recorded a gain of £4,327, due to the appreciation of the dollar against sterling. This year income was reduced by £6,405 due to the depreciation of the dollar from \$1.23 at the start of the year to \$1.36 at the end. This loss is included in the non-charitable expenditure total above.

Financial Management

Since the decision was made in 2015 to reduce the scale of activity, the number of board meetings has been reduced from four to two per year. Meetings in March and September 2020 were held via Zoom. Financial information is presented at each board meeting by the member with lead responsibility for financial management. It includes the latest balance sheet/s; current financial statements that detail payments to projects; details of funds committed and funds available for new grants.

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STRATEGIC REPORT

In 2018-19 further refinements were added to show more details related to Higher Education scholarship fee payments. Unlike here, fees differ from course to course and year to year, but DSMT HE scholarships are a standard amount so it was important to predict future costs as accurately as possible. In 2020 information on payment of HE fees was sent very late because the school and universities were closed as a result of the pandemic. When received it was clear some students' fees had increased beyond the amount their scholarship covered but the school had paid them anyway. After discussion the board agreed to cover the overspend and to include estimated fee increases in the following years' payments. This decision affected the amount then available for FoBZU meaning we could safely commit to only one HE scholarship through them, not two as initially hoped. (see P7).

The major financial issues this financial year have been related to the allocation of remaining funds, requiring decisions involving the whole board. Several smaller meetings (Chair, Secretary and board members with responsibility for financial and legal matters) have also been held by telephone conference or zoom to discuss specific issues arising over the months from the effects of COVID-19. These have included the current financial situation at the school; the timing of transfers of funds to the school, given its periods of closure and absence of administrative staff on 'unpaid vacation'; possible alternative arrangements for the payment to universities of future years' HE fees in view of the school's situation.

At the time of writing (end Feb 2021) all decisions have been made, all payments to Dar Al Tifl School and Friends of Birzeit University are completed as are all non-charitable expenses. The balance in DSMT's two remaining sterling accounts is now zero.

The Hon Secretary, Administrator and the board member with overall financial responsibility have worked together on preparation of material for the annual report and accounts. The accounts and report are circulated to the whole board in draft and will be presented to the board for final approval via email. Bright Brown accountants in Newport, Isle of Wight are continuing to act for us and have offered us useful advice in this last year of our operations.

Day to day accounting records, in Excel, are maintained by the Administrator. She has authority to make payments up to £1,000 from the HSBC current account. She, the Hon Secretary and Chair have access to HSBC on-line and telephone banking. Our Santander account was closed in October 2020 and our HSBC USD account in March 2021. We applied to close our sterling HSBC savings and current accounts at the beginning of March and are currently waiting for the bank to do this (May 2021).

Reserves

DSMT's policy on general reserves states that in addition to funds to cover committed grants, sufficient general reserves should be kept to cover three months' expenditure.

Since its inception DSMT has tended to hold considerable funds over and above the three months general reserve. In most years the majority of these have been committed to projects, to be transferred in due course subject to satisfactory outcomes of current activities. The particular circumstances in the Occupied Palestinian Territories make it imperative that activities are planned and agreed before any money is paid. When a decision is made to fund further scholarships in the following year, the full value of the new scholarships is transferred to the USD account. A formal commitment to the school regarding new scholarships is made in writing by 30th April each year. Fortunately, these commitments had been formally made before COVID-19 struck, though some official paperwork was held up when the school closed in March 2020.

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Payments to projects have hitherto always made on the basis of one academic year only, even if the activity covers more years and funds have been committed for several years (e.g. for a four year HE scholarship.) This year, in view of DSMT's plan to close, some payments have been made for activity that will happen in 2021-22. (See above).

At the beginning of this financial year, 1st September 2019, DSMT's total assets were £116,719, in comparison to £138,118, at 1 September 2018, reflecting the downward trend noted in previous reports since fundraising activities were reduced after 2015. Funds allocated in the USD account for current and future scholarships were the equivalent of £82,289, with a further £11,666 in the Santander savings account, £10,825 in the HSBC current account and £11,937 in the HSBC savings account. All this was before the 2019-20 scholarship payments were made to the school in October 2019. Following distribution of the all the grants described above, at the financial year end, 28th February 2021, DSMT's assets were zero.

**Strategic Planning
Planning for closure**

The Trust has continued its plan to close as reported last year, having one last fund-raising event in 2019 and awarding our final round of grants in 2020 and 2021. These are our final set of accounts and we hope to have completed the closure process by May/June 2021. Although we all feel an understandable sadness at this, it is the realistic decision. At its inception there was no time limit set on the life of the Trust, and certainly no expectation that it would operate for as long as it has: sixteen years by the end of this financial year, or raise as much money for educational support in Palestine. With these achievements, the Trust can fairly be seen as having more than met its charitable aims as well as providing a fitting and lasting legacy in Dominic's memory.

Since last year's report we have fulfilled the intentions described there: holding a final event; securing Dar Al Tifl's agreement to continue to administer the DSMT programmes (to 31st July 2022 for school scholarships and to 31st August 2021 for HE); committing funds for more school scholarships for 2020-22; identifying another UK charity with similar objectives to DSMT to receive any funds remaining when all grants have been paid. As a result of COVID-19 our schedule has been delayed and more time than anticipated needed to keep channels of communication open with the school but all arrangements are now completed.

The board approved the final accounts at our last (virtual) board meeting on 27th April 2021. The strike off process and submission of form DSO1 will be done online shortly. Our administrator's contract finished on 30th April. Our graphic designer will continue to update the website with students' achievements until the end of 2022.

Finally, we hope it may be possible for DSMT supporters to continue supporting the Dar Al Tifl School directly, but we have also suggested three reputable, long-standing UK charities known to us who work in the OPTs, and publicised them in our final newsletter. These are Friends of Birzeit University (Fobzu, (see above); Action for Children with Disabilities around Bethlehem (ABCD); Medical Aid for Palestinians (MAP).

**THE DOMINIC SIMPSON MEMORIAL TRUST
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**TRUSTEES' REPORT
FOR THE PERIOD 1 SEPTEMBER 2019 TO 28 FEBRUARY 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The DSMT is a charitable company limited by guarantee, incorporated on 16 March 2005. The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

The trustees have no financial interest in the Trust's income and receive no remuneration for their role as board members.

Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law and all are members of the charity. The board remains unchanged since last year.

Organisational structure

The work of the Trust is governed and managed by the voluntary trustees, supported since April 2010 by a part-time administrator. As well as their overall responsibilities most trustees have specific areas of responsibility including financial oversight, legal matters, sponsorship, fund-raising events, strategic planning, project selection, volunteers. Final decisions on fund-raising, approval of projects and funding allocations are made by the board collectively. The revised system of day-to-day accounting set up in 2012-13 and refined since, has continued to work well. This is run by the part-time Administrator who reports to the Hon Secretary and the board member with responsibility for financial management. These systems have continued to operate during this final year. Payment of charitable grants has been dealt with by the Hon Secretary and Chair.

Trustee induction and training

There have been no changes to board membership since 2011. The trustees have sought at all times to comply with their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties. Charity Commission updates and e-publications are circulated periodically as relevant to the Trust and board members are directed to the Charity Commission website for information specific to their area of responsibility. This year the board has been following guidance from Companies House and the Charity Commission on closing a charity. Our accountants have also provided very useful practical guidance on order and timing of the various processes.

**THE DOMINIC SIMPSON MEMORIAL TRUST
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**TRUSTEES' REPORT
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STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

Kroll

The DSMT gratefully acknowledges the support of Kroll between 2005 - 2019. They were instrumental in helping set up the Trust and have continued to provide significant financial support for which we are very grateful. Kroll has continued to be represented on the DSMT board by Tom Hartley, formerly CEO of Kroll Advisory Solutions. Since leaving the company in 2014 he has continued to be a board member and has been responsible for liaising with the Head of the Middle East and North Africa section in London whose budget has supplied the sponsorship each year, including the final donation in spring 2019.

The Council of Arab Ambassadors in London

The Council has supported the DSMT since its foundation by buying a generous number of places at dinners and receptions and by promoting DSMT to other interested parties. Individual embassies have also donated. The Council also promoted our October 2019 event, through the Chair of the Council, the Kuwaiti Ambassador. A good number of representatives from various embassies attended.

Shell UK

DSMT has had links with Shell for some years through their support for fund-raising dinners. In 2015 they were major contributors to our 10th anniversary campaign and we have regularly reported to them on the use of these funds.

Organisations with shared interests

The Trust has continued to maintain links with other organisations in the UK involved in charitable and other work in the Middle East.

This year we have again had contact with our old friends ABCD (Action for Children with Disabilities around Bethlehem). We continue to receive each other's publicity and updates and exchange information about developments in our work and in the region. As the larger and longer established organisation, ABCD always generously shares its advice and experience with DSMT.

We receive newsletters and occasionally attend events organised by the Arab International Women's Forum (AIWF). The Council for Arab British Understanding, the Arab British Chamber of Commerce and the Middle East Association all agreed to remain on our circulation list at the time of the GDPR exercise. Our contact with FOBZU over the years led us to approach them in 2020 about us funding one more HE scholarship through their organisation, and about possibly administering the final years of two DSMT HE scholarships whose holders are studying at Birzeit.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trust has always been very much aware that working in the OPTs presents particular risks. However, our usual policy of working in partnership with organisations with good track records and sound reputations for impartiality and delivery, has proved reliable and effective over the years. Currently our scholarship programmes are both run through the Dar Al-Tifl School, a highly reputable organisation that we have visited several times and have a close relationship with. This does not of course negate the need for tight monitoring procedures and financial controls. For all DSMT activities formal legal agreements set out annual timelines for activities, transfer of funds, on-going reporting requirements and final outcome reports. The next visit was provisionally planned for spring 2021, but in view of the pandemic this has been postponed to 2022 after closure when some former board members and supporters would like to visit the region, including spending time at the school and meeting the current students.

Since March 2020 the school has been greatly affected by COVID-19. It was closed from March to August, opened briefly but then had to close again because of cases amongst the staff, after which it reopened for younger pupils whilst older pupils including those in 11th and 12th grade received some tuition on line. At the time of writing (May 2021) the school is open again. It is a charitable foundation but charges modest fees, often subsidising girls when families hit hard times. A significant number of girls receive scholarships, from individuals and organisations, mostly from the Arab world. As can be imagined, COVID has played havoc with this delicate balance. Palestine's economy is fragile at the best of times and heavily dependent on tourism. Now the majority of the population are struggling and many families cannot pay school fees, but the school cannot afford to keep the girls there for nothing. The school has been struggling to pay teachers, and for several months has not been able to pay administrators including the person who oversees DSMT's programmes.

DSMT has spent considerable time discussing the implications for our grants this year. In October 2020 we decided it was important to send the school the grant they needed to cover school and HE scholarships for 2020-21. School scholarships include a contribution to overheads, so would be a modest help for the school. Since then we have sent our final grant, all of which is supporting girls to remain in education between 2020 and 2022. However, anxieties about the school's situation led us to arrange alternative arrangements for the two remaining HE scholarships from September 2021 by which time DSMT will have closed. As described above, these will now be administered by UK charity Friends of Birzeit University.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of The Dominic Simpson Memorial Trust Ltd for the purposes of company law) are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

**THE DOMINIC SIMPSON MEMORIAL TRUST
LIMITED**

**TRUSTEES' REPORT
FOR THE PERIOD 1 SEPTEMBER 2019 TO 28 FEBRUARY 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Trustees' report, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 27 May 2021 and signed on the board's behalf by:

A handwritten signature in black ink that reads "Angela Simpson". The signature is written in a cursive, flowing style.

Mrs A M Simpson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE DOMINIC SIMPSON MEMORIAL TRUST
LIMITED**

Independent examiner's report to the trustees of The Dominic Simpson Memorial Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 1 September 2019 to 28 February 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for 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)).

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.



Gavin Kelly
ACA, FCCA
Bright Brown Limited
Chartered Accountants
Exchange House
St. Cross Lane
Newport
Isle of Wight
PO30 5BZ

Date: 27 May 2021

**THE DOMINIC SIMPSON MEMORIAL TRUST
LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 SEPTEMBER 2019 TO 28 FEBRUARY 2021**

| | Notes | Period 1.9.19 to 28.2.21 Unrestricted fund £ | Year Ended 31.8.19 Total funds £ |
|---|-------|--|--|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 2 | 20,846 | 17,279 |
| Fund raising activities | 3 | 9,560 | 4,330 |
| Investment income | 4 | 92 | 93 |
| Other income | | - | 4,327 |
| Total | | 30,498 | 26,029 |
| EXPENDITURE ON | | | |
| Raising funds | | 7,322 | 785 |
| Charitable activities | | | |
| Education services including scholarship grants | | 139,295 | 46,643 |
| Total | | 146,617 | 47,428 |
| NET INCOME/(EXPENDITURE) | | (116,119) | (21,399) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | | 116,119 | 137,518 |
| TOTAL FUNDS CARRIED FORWARD | | - | 116,119 |

The notes form part of these financial statements

**THE DOMINIC SIMPSON MEMORIAL TRUST
LIMITED**

**BALANCE SHEET
28 FEBRUARY 2021**

| | Notes | 2021 Unrestricted fund £ | 2019 Total funds £ |
|--|-------|-----------------------------------|-----------------------------|
| CURRENT ASSETS | | | |
| Cash at bank | | - | 116,718 |
| CREDITORS | | | |
| Amounts falling due within one year | 9 | - | (599) |
| | | <hr/> | <hr/> |
| NET CURRENT ASSETS | | - | <u>116,119</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | - | 116,119 |
| | | <hr/> | <hr/> |
| NET ASSETS | | - | <u>116,119</u> |
| FUNDS | 10 | | |
| Unrestricted funds | | - | <u>116,119</u> |
| TOTAL FUNDS | | - | <u>116,119</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**THE DOMINIC SIMPSON MEMORIAL TRUST
LIMITED**

**BALANCE SHEET - continued
28 FEBRUARY 2021**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 27 May 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read "Geoffrey Simpson". The signature is written in a cursive style with a large initial 'G'.

G F Simpson - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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 and scholarships offered on a non-binding basis or 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 corporation 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**THE DOMINIC SIMPSON MEMORIAL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 SEPTEMBER 2019 TO 28 FEBRUARY 2021**

2. DONATIONS AND LEGACIES

| | Period 1.9.19 to 28.2.21 £ | Year Ended 31.8.19 £ |
|----------------------|--|----------------------------|
| Individual donations | 4,180 | 2,369 |
| Corporate donations | <u>16,666</u> | <u>14,910</u> |
| | <u>20,846</u> | <u>17,279</u> |

3. FUND RAISING ACTIVITIES

| | Period 1.9.19 to 28.2.21 £ | Year Ended 31.8.19 £ |
|--------------------|--|----------------------------|
| Fundraising events | <u>9,560</u> | <u>4,330</u> |

4. INVESTMENT INCOME

| | Period 1.9.19 to 28.2.21 £ | Year Ended 31.8.19 £ |
|--------------------------|--|----------------------------|
| Deposit account interest | <u>92</u> | <u>93</u> |

5. GRANTS PAYABLE

| | Period 1.9.19 to 28.2.21 £ | Year Ended 31.8.19 £ |
|---|--|----------------------------|
| Education services including scholarship grants | <u>124,728</u> | <u>41,420</u> |

**THE DOMINIC SIMPSON MEMORIAL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 SEPTEMBER 2019 TO 28 FEBRUARY 2021**

5. GRANTS PAYABLE - continued

The total grants paid to institutions during the period was as follows:

| | Period 1.9.19 to 28.2.21 £ | Year Ended 31.8.19 £ |
|-------------|--|----------------------------|
| Dar El Tifl | 105,308 | 40,568 |
| Other | <u>19,420</u> | <u>852</u> |
| | <u>124,728</u> | <u>41,420</u> |

6. SUPPORT COSTS

| | Administration £ |
|---|---------------------|
| Raising donations and legacies | 7,322 |
| Education services including scholarship grants | <u>14,567</u> |
| | <u>21,889</u> |

Support costs includes the general administration costs of the charity, which are not directly related to one particular activity, including items such as post, stationery, website costs, administrative support, and independent examiner's fees.

These costs are allocated between the charitable and fund raising activities of the charity on the basis of the estimated time spent on these activities. The only exception to this is support costs identified as having been directly related to the issuing of grants, which are allocated fully to charitable activities.

**THE DOMINIC SIMPSON MEMORIAL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 SEPTEMBER 2019 TO 28 FEBRUARY 2021**

6. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Administration

| | | | Period 1.9.19 to 28.2.21 | Year Ended 31.8.19 |
|----------------------------|--|--|-----------------------------------|--------------------------|
| | Raising donations and legacies £ | Education services including scholarship grants £ | Total activities £ | Total activities £ |
| Postage and stationery | 14 | 42 | 56 | 594 |
| Website | - | 1,423 | 1,423 | 677 |
| Venue and catering | 6,335 | - | 6,335 | - |
| Independent examiner's fee | - | 660 | 660 | 600 |
| Administrative support | 973 | 5,813 | 6,786 | 4,085 |
| Bank charges | - | 224 | 224 | 52 |
| Foreign exchange losses | - | 6,405 | 6,405 | - |
| | <u>7,322</u> | <u>14,567</u> | <u>21,889</u> | <u>6,008</u> |

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | Period 1.9.19 to 28.2.21 £ | Year Ended 31.8.19 £ |
|---------------------------------|--|----------------------------|
| Gain/(loss) on foreign exchange | (6,405) | 4,327 |
| Accountant's fees | <u>660</u> | <u>600</u> |

**THE DOMINIC SIMPSON MEMORIAL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 SEPTEMBER 2019 TO 28 FEBRUARY 2021**

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 28 February 2021 nor for the year ended 31 August 2019.

Trustees' expenses

There are no trustees' expenses paid for the year ended 31 August 2019. During the year to 31 August 2018 £672 was paid to Georgina Simpson for Admin Visit Costs.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2019 £ |
|------------------|-----------|------------|
| Accrued expenses | <u>-</u> | <u>599</u> |

10. MOVEMENT IN FUNDS

| | At 1.9.19 £ | Net movement in funds £ | At 28.2.21 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 116,119 | (116,119) | - |
| | <u>116,119</u> | <u>(116,119)</u> | <u>-</u> |
| TOTAL FUNDS | <u>116,119</u> | <u>(116,119)</u> | <u>-</u> |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 30,498 | (146,617) | (116,119) |
| | <u>30,498</u> | <u>(146,617)</u> | <u>(116,119)</u> |
| TOTAL FUNDS | <u>30,498</u> | <u>(146,617)</u> | <u>(116,119)</u> |

**THE DOMINIC SIMPSON MEMORIAL TRUST
LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 SEPTEMBER 2019 TO 28 FEBRUARY 2021**

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.9.18 £ | Net movement in funds £ | At 31.8.19 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 137,518 | (21,399) | 116,119 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>137,518</u> | <u>(21,399)</u> | <u>116,119</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 26,029 | (47,428) | (21,399) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <u>26,029</u> | <u>(47,428)</u> | <u>(21,399)</u> |

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 28 February 2021.