

FINANCIAL STATEMENTS FOR THE YEAR ENDED 21 FEBRUARY 2017

FOR

**THE DREAMCATCHER CHARITABLE TRUST
(CHARITY NO. 1020)**

THE DREAMCATCHER CHARITABLE TRUST

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for the Year Ended 21 February 2017**

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THE DREAMCATCHER CHARITABLE TRUST

Trust Information

DATE OF FORMATION: 22 February 2008

CHARITY NUMBER: 1020

OBJECTS: The trustee shall hold the capital and income of the trust fund upon trust to apply the income and all such part of the capital for or towards such charitable purposes, to make donations to such charitable institutions at such time or times, and in such manner as the trustee may, in their absolute discretion, think fit in any part of the world.

SETTLOR: Kleinwort Benson Trustees (Isle of Man) Limited

PRESENT TRUSTEE: First Names Trust Company (Isle of Man) Limited

BENEFICIARIES: As stated in the declaration of charitable trust

EXCLUSIONS: As stated in the declaration of charitable trust

PROPER LAW: Isle of Man

ADMINISTRATION: The general administration of the trust is ordinarily carried out in the Isle of Man

Full details of the trust are contained in the original deed document as varied by any subsequent documents.

THE DREAMCATCHER CHARITABLE TRUST

**Statement of Trustee's Responsibilities
for the Year Ended 21 February 2017**

The purpose of this statement is to distinguish the trustee's responsibilities for the financial statements from those of the independent examiners as stated in their report.

Statement of Trustee's Responsibilities

The Charities Registration Act 1989 requires the trustee to keep proper books of account with respect to the affairs of the charity, and to prepare financial statements for each financial period consisting of an income and expenditure account and a balance sheet. The trustee is also responsible for safeguarding the charity's assets, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities.

In preparing these, the trustee is required to:

- * select suitable accounting policies and apply them consistently;
- * make judgements and estimates which are reasonable and prudent;
- * state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will be able to meet its objectives.

The trustee confirms that the above requirements have been complied with in preparing the financial statements.

Principal Activities

The Dreamcatcher Charitable Trust is a Charitable Trust registered in the Isle of Man (Number 1020). Its objective is to raise money and give considerations to requests for support from charities, organisations and private individuals.

Financial Summary

The surplus for the year was £4,411 (2016: £35,117) giving total assets at the year end of £56,255 (2016: £52,730).

ON BEHALF OF THE BOARD


For 
Firm  James T  Company (Isle of Man) Limited
Trustee

Date.. 22nd May 2017

THE DREAMCATCHER CHARITABLE TRUST

**Income and Expenditure Account
for the Year Ended 21 February 2017**

	Notes	2017		2016	
		£	£	£	£
Income					
Donations received	1		5,295		12,258
Donations received - Heroes Gala night	1		-		35,144
Bank interest received	1		<u>17</u>		<u>13</u>
			5,312		47,415
Expenses					
Fundraising costs - Heroes Gala night		-		11,753	
Just Giving fees		180		180	
Sundry expenses		720		-	
Bank charges		1		58	
Legal & professional fees (one off fee)		-		<u>307</u>	
			<u>(901)</u>		<u>(12,298)</u>
SURPLUS INCOME OVER EXPENDITURE FOR THE YEAR			<u><u>4,411</u></u>		<u><u>35,117</u></u>
INCOME ACCOUNT					
Balance brought forward			52,630		20,910
Surplus income over expenditure for the year			4,411		35,117
Charitable donations (page 7)			<u>(886)</u>		<u>(3,397)</u>
			<u><u>56,155</u></u>		<u><u>52,630</u></u>

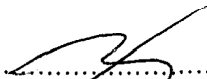
The notes form part of these financial statements

THE DREAMCATCHER CHARITABLE TRUST

Balance Sheet
21 February 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Donation income receivable	1	-	5,750
Cash at bank		<u>56,675</u>	<u>46,980</u>
CURRENT LIABILITIES			
Accrued expenses	5	<u>(420)</u>	<u>-</u>
TOTAL ASSETS		<u>56,255</u>	<u>52,730</u>
FINANCED BY:			
Capital account	3	100	100
Income account	4	<u>56,155</u>	<u>52,630</u>
		<u>56,255</u>	<u>52,730</u>

Approved by the trustee on 22nd May 2017 and signed on its behalf by:

.....(Trustee)

For and on behalf of 
 First Names Trust ny (Isle of Man) Limited

.....(Trustee)

For and on behalf of
 First Names Trust Company (Isle of Man) Limited

THE DREAMCATCHER CHARITABLE TRUST

**Capital Account
21 February 2017**

	2017	2016
	£	£
Balance brought forward	100	100
	<hr/>	<hr/>
	<u>100</u>	<u>100</u>

The notes form part of these financial statements

THE DREAMCATCHER CHARITABLE TRUST

Notes to the Financial Statements for the Year Ended 21 February 2017

1 ACCOUNTING POLICIES

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with generally accepted accounting principles in the Isle of Man, the details of which are contained in the Isle of Man Trusts Act 1995.

Donation income

Donations are accounted for on a receipts basis due to the nature of the receipts. However where invoices are raised for specific donations amounts an accruals basis is adopted.

Bank interest income

Bank interest is accounted for on a receipts basis.

2 TAXATION

The trustee by concession has no liability to Isle of Man income tax.

3 CAPITAL ACCOUNT

The movements of the Capital account are shown on page 5.

4 INCOME ACCOUNT

The movements of the Income account are shown on page 3.

5 CREDITORS

	2017	2016
	£	£
Accrued expenses	420	-
	<u>420</u>	<u>-</u>

5 POST BALANCE SHEET EVENTS

The Trustees are currently considering a number of donation applications.

THE DREAMCATCHER CHARITABLE TRUST

**Charitable donations
for the Year Ended 21 February 2017**

	2017	2016
	£	£
Elizabeth Gilmour - Denture replacement	-	350
Peel Youth Club - 2 x Macbooks	-	1,627
Manx Carriage Driving for Disabled - 2 x Wheelchairs	-	190
Ellan Vannin Martial Arts - Mats	-	1,020
Margaret Quayle - Short holiday accommodation	-	210
Waltons digital world - special needs pc	486	-
K & R Mulholland - re car seat	400	-
	<hr/>	<hr/>
	<u>886</u>	<u>3,397</u>