

Charity registration number 1077501

**THE DISCHMA CHARITABLE TRUST**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# THE DISCHMA CHARITABLE TRUST

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# THE DISCHMA CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Ms Selina Robertson (Chair) Ms Alana Robertson Mr Edward Robertson Mrs Lorna Robertson Timmis J.P. Sir Simon Robertson Lady Virginia Robertson Ms Clementine Robertson (Appointed 20 December 2023)
<b>Secretary</b>	Rathbones Trust Company Limited
<b>Charity number</b>	1077501
<b>Principal office</b>	30 Gresham Street London EC2V 7QN
<b>Independent examiner</b>	Kerry Roberts TEP FMAAT MCSI Rathbones Trust Company Limited Port of Liverpool Building Pier Head Liverpool L3 1NW

# THE DISCHMA CHARITABLE TRUST

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2023

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The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 of the accounts and comply with the Charities Act 2011 and '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)'. The Financial Statements also comply with the Charity's governing document.

#### **Objectives and activities**

The Dischma Charitable Trust was created by Deed dated 9th April 1999. The Trustees shall hold the capital and the income of the Trust Fund upon trust to apply income and, as far as may be necessary, the capital for or towards such charitable purposes and to make donations to such charitable bodies or institutions at such times and in such manner as the Trustees may, in their absolute discretion, think fit.

The Trustees have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charities Commission.

#### **Main activities**

The Charity was created by the Settlement Deed to make donations to such charitable body or institution that the Trustees deemed fitting. During the year under review the Trustees have made donation payments to 35 charitable organisations that cover a wide spectrum of such bodies. The differing types of charitable organisations that have benefited during the year have been broadly broken down under a number of categories as detailed in note 7 of the accounts.

#### **Grant making policies**

The Trustees meet half yearly to review applications for funding. Only successful applicants are notified of the Trustees' decision.

It is the Trustees' aim to grow the fund in real terms over time but also to distribute or pledge up to 3% of the market value of the investment portfolio, less administrative costs, on an annual basis to worthy causes. The annual income arising is used first, with any balance required to make up the 3% taken from capital funds. As a result of this policy, it is likely that the amount available to the Trustees for distribution each year may fluctuate depending on the annual performance of the investment portfolio.

The Trustees have elected to concentrate (although not exclusively) their current donations policy on charities concerned with Education, Arts and Culture, Conservation and Human and Animal Welfare.

The Trustees, when considering donations to UK based charities tend to favour those charities which mainly operate in London and Hampshire.

The Trustees do not normally support charities which carry out medical research.

During the year under review, the Trustees made a total of 40 donations, as detailed in note 16 of these accounts. The analysis of the donations showing the various types of charities supported are also shown in note 7 of these accounts.

#### **Achievements and performance**

The Trustees have made grant payments to charities during the year that have totalled £135,280. This showed a decrease of £25,220 as compared with the previous year when they made donations totalling £160,500. This decrease was the result of the Trustees' late decision to make commitments to donations in the financial year. The original aim was to increase donations and use some of the charity's capital reserve which has not been fully distributed in earlier years. The Trustees will rectify this in the year to 31 December 2024.

# THE DISCHMA CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Financial review

Total incoming resources were £49,035 (£39,154 in 2022), with £151,486 (£176,772 in 2022) being committed to charitable activities of which a credit of £0 (charge of £189 in 2022) related to costs of raising funds £16,206 (£16,272 in 2022) governance costs. The total movement of resources in the year also include the realised gain in the year £1,306 (loss £14,403 in 2022) and an unrealised gain based upon the market value of the investments at the year end of £663,843 (loss £1,234,339 in 2022), resulting in net inflow of resources of £562,698 (outflow of resources £1,386,171 in 2022).

#### Reserves

The charity's reserves are in a managed investment portfolio. The trustees aim to make annual donations in the region of £150,000 per annum. The donations and running costs are all funded from the managed portfolio. As the trustees are subject to the effects of volatility in income due to stock markets and the overall economy, the portfolio is monitored and reviewed on a regular basis to ensure that the investments are generating sufficient income. As of 31 December 2023, the balance held on unrestricted reserves was £7,201,396.

#### Plans for the future

The Trustees do not envisage any further significant changes to their aims and objectives, they intend to continue supporting a fewer number of charities at an increased level.

#### Investment policy

The Dischma Charitable Trust's investments are predominantly invested on a discretionary basis by James Hambro and Partners through the Sardasca Fund. The Trust's holding in the Sardasca Fund represented over 80% of the Trust's investments as at 31st December 2023.

There is then a holding in the Whale Rock Flagship Fund gifted by Sir Simon Robertson to the Charitable Trust in 2019, c.15% of the Charitable Trust's assets at the end of December 2023. This holding was reduced in early 2024 to increase the holding in Sardasca and to hold as cash for future donations.

Finally, there is a larger cash balance invested predominantly in the BlackRock Sterling Liquidity Fund to cover future charitable donations as well as a range of illiquid assets selected by the previous investment manager, Stonehage Fleming, which are reducing over time.

# THE DISCHMA CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Investment performance

Having fallen 9.5% in 2022 amidst inflation fears and rising interest rates, the Sardasca Fund rose 8.8% in 2023 as those fears ebbed and economic growth proved more robust than expected.

As a reminder, the core of the Fund is invested in a collection of high quality, global companies. Investing in these companies is a sound way to protect and grow the value of the Fund after the effects of inflation over a prolonged period of time. There is then a balance of other assets such as bonds, alternatives and cash to provide protection when equity markets have setbacks.

Pleasingly, most of the Fund's equity holdings performed well in absolute terms, including a wide range of companies from Alphabet to UK retailer Next. There were limited notable detractors such as Charles Schwab which was caught in the US banking turmoil early in the year. However, the Fund's equity holdings struggled to keep up with a global equity market whose returns were concentrated in few US companies. Substantially all of the relative underperformance of the Fund's equity holdings was due to the lack of ownership of five companies: Apple, Nvidia, Amazon, Meta and Tesla.

The Fund's bond positions were a modest positive contributor to performance while the Fund's gold holding rose 7.5% in sterling terms.

The Fund entered the period with 64% of its assets invested in equities and this was selectively increased to 68%. Most of the increase was through additions to existing positions but a small number of new positions were established such as in Progressive, the US auto insurer.

Elsewhere, the Fund's fixed interest exposure was rebuilt as more attractive yields have become available. The Fund's bond allocation rose to a little over 14% which compares to a low in 2021 of c.8% of the Fund with holdings still exclusively in UK and US government-issued debt.

The Fund's alternative, gold and cash positions were reduced to enable the increased exposures elsewhere.

Outside of the Sardasca Fund, the Charitable Trust has a sizable holding in the Whale Rock Flagship Fund. After a difficult 2022, the Whale Rock Flagship Fund rose 25% in sterling terms in 2023. In the summer of 2023 it was agreed to halve the holding given its large size relative to the Charitable Trust's overall assets. This sale was instructed in 2023 and completed in early 2024.

In December 2021 the Charitable Trust received c.£300,000 of proceeds from the sale of the Stonehage Fleming Global Private Capital Funds. These proceeds were held in cash to cover future charitable donations. As at 3<sup>rd</sup> December 2023, c.£200,000 of cash was held predominantly invested in the BlackRock Sterling Liquidity Fund to take advantage of higher interest rates. This provides liquidity to cover broadly one year of charitable donations at c.3% of the Charitable Trust's current value. It is planned that a significant proportion of the Whale Rock Flagship Fund sale proceeds will be retained in cash to replenish the liquidity for future charitable donations.

The legacy Stonehage Fleming assets continue to distribute proceeds. Unfortunately, efforts to accelerate the windup of these holdings have proven unsuccessful.

#### Risks

Risk management is considered regularly at the Trustees' meetings. The Trustees are satisfied that the right processes are in place to identify the major risks to which the Charity is exposed and that systems are in place to manage them in so far as is possible.

The main risk identified is investment market risk. The Trustees consider this risk appropriate given the intention is to grow the value of the Trust's assets after the effects of inflation over the long term to support future grant giving. This risk is mitigated by the long investment time horizon of the Trust, the level of grant giving relative to the size of the Trust's assets and the flexibility on making grants in any individual period, and the choice of investment manager and their investment approach.

The other key risk identified relates to the counter-party risk related to the Charity's holding of cash and investments. This risk has been mitigated by the selection of an investment manager to manage the Charity's investments and cash, who in turn has selected a strong and stable custodian for holding these assets.

# THE DISCHMA CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

### ***FOR THE YEAR ENDED 31 DECEMBER 2023***

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#### **Structure, governance and management**

The Trustees who served during the year and were also in office at the date of signing the financial statements were:

Ms Selina Robertson (Chair)

Ms Alana Robertson

Mr Edward Robertson

Mrs Lorna Robertson Timmis J.P.

Sir Simon Robertson

Lady Virginia Robertson

Ms Clementine Robertson

(Appointed 20 December 2023)

The power of appointing new Trustees of the Charity is vested in the Settlor of the Charity, Sir Simon Robertson, and after the death of the Settlor in such person as the Settlor shall by Deed or Will appoint. The Settlor will appoint any new trustee on the basis of their connection with the current trustee board, their experience and knowledge.

The Charity's other advisors are noted on page 1.

#### **Decision making**

In past years the Trustees met half yearly to review applications for funding, investment performance, income levels and the financial statements. In between Trustees' meetings, urgent appeals were considered and subsequently ratified at the following half yearly meeting.

#### **Trustee training**

The Trustees correspond and meet with their professional advisors regularly and the advisors are specifically instructed to appraise the Trustees of relevant technical and practice issues as they arise.

# THE DISCHMA CHARITABLE TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.

.....  
**Ms Selina Robertson (Chair)**  
**For and on behalf of all Trustees**

Dated: 14 August 2024



# THE DISCHMA CHARITABLE TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE DISCHMA CHARITABLE TRUST

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I report on my examination of the financial statements of The Dischma Charitable Trust (charity registration number 1077501) for the year ended year ended 31 December 2023 which are set out on pages 8 to 16.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

#### **Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's financial statements carried out under section 145. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

I am a member of an approved accounting body and give due consideration to the provisions of the Revised Ethical Standard 2019 issued by the Financial Reporting Council (FRC) at all times. Rathbones Trust Company has provided accountancy services in accordance with the terms of engagement agreed by the Trustees. I do not report to the bookkeeper or accounts preparer in any respect.

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

- (i) accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- (ii) the financial statements do not accord with those records; or
- (iii) the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Dated: 28 September 2024

.....  
**Kerry Roberts TEP FMAAT MCSI**  
C/o Rathbones Trust Company Limited  
Port of Liverpool Building  
Pier Head  
Liverpool  
L3 1NW

# THE DISCHMA CHARITABLE TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

		Unrestricted 2023 £	Unrestricted 2022 £
	Notes		
<b>Income</b>			
Investment income	3	48,507	38,571
Other income	4	528	583
<b>Total income</b>		49,035	39,154
<b>Expenditure</b>			
Raising funds	5	-	(189)
Charitable activities	6	151,486	176,772
<b>Total resources expended</b>		151,486	176,583
<b>Net outgoing before investment gains / (losses)</b>		(102,451)	(137,429)
Net gains / (losses) on investments	11	665,149	(1,248,742)
<b>Net movement in funds</b>		562,698	(1,386,171)
Fund balances at 1 January 2023		6,638,698	8,024,869
<b>Fund balances at 31 December 2023</b>		7,201,396	6,638,698

# THE DISCHMA CHARITABLE TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Investments	12	7,243,699		6,680,299	
<b>Current assets</b>					
Cash at bank and in hand		1,273		267	
<b>Creditors: amounts falling due within one year</b>	13	(43,576)		(41,868)	
Net current liabilities			(42,303)		(41,601)
<b>Total assets less current liabilities</b>		7,201,396		6,638,698	
<b>Income funds</b>					
Unrestricted funds - general		7,201,396		6,638,698	
		7,201,396		6,638,698	

The notes on pages 10 to 16 form part of these financial statements.

The financial statements were approved by the board of Trustees and authorised for issue on 14 August 2024 and are signed on its behalf by:

.....  
**Ms Selina Robertson (Chair)**  
**For and on behalf of all Trustees**

Dated: 14 August 2024

# THE DISCHMA CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with '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) (Second Edition)' and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following '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) (Second Edition)' rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

#### 1.2 Going concern

The Trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of the financial position, reserves levels and future plans gives Trustees confidence the Charity remains a going concern for the foreseeable future.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

#### 1.4 Incoming resources

Donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Donations made in a form other than cash are initially recognised at the market value at the date of the gift.

Investment income is accounted for on an accruals basis in the period to which it relates.

#### 1.5 Expenditure

Grants are included in the financial statements when approved by the Trustees and notified to recipients. The value of committed grants unpaid at the year end is accrued. Grants offered that are subject to conditions that have not been met at the year end are noted as a commitment but not accrued as expenditure.

Management and administration costs comprise those costs incurred in running the Charity. They have been apportioned on the basis of time spent between charitable activities, cost of raising funds and governance costs.

Governance costs consist of those costs associated with the overall running of the Charity and meeting statutory and regulatory requirements.

#### 1.6 Investments

Fixed assets investments represent listed investments which are stated at market valuation, where market value represents the mid market value on the last trading day before the year end. Any unrealised or realised gains arising from investments are accounted for in the Statement of Financial Activities.

#### 1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

# THE DISCHMA CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### 1 Accounting policies (Continued)

#### 1.8 Debtors

Debtors are recorded at their expected settlement amount.

#### 1.9 Cash and cash equivalents

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### 1.10 Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

### 2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Investment income

	2023 £	2022 £
Income from listed investments	48,507	38,571

### 4 Other income

	2023 £	2022 £
Bank interest received	528	583

### 5 Raising funds

	2023 £	2022 £
Investment management fees overprovided prior years	-	(189)

# THE DISCHMA CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 6 Charitable activities

	2023 £	2022 £
Grant funding of activities (see note 16)	135,280	160,500
Share of governance costs (see note 8)	16,206	16,272
	<u>151,486</u>	<u>176,772</u>

### 7 Grants payable

	2023 £	2022 £
Wildlife & Conservation	13,000	8,000
General Medical, Mental Health and Disabled	35,600	23,000
Children and Youth Welfare	8,000	12,000
General	31,000	79,500
Education	-	3,000
Elderly Welfare	13,000	5,000
The Arts, Theatres & Museums etc	11,180	2,000
Animal Welfare	13,500	7,000
Homelessness	10,000	15,000
	<u>135,280</u>	<u>160,500</u>

All of the above grants were payable to institutions.

### 8 Support costs

	Support costs £	Governance costs £	2023 £	2022 £	Basis of allocation
Management and administration fees	-	14,400	14,400	14,400	Governance
Independent examiner's fee	-	1,806	1,806	1,776	Governance
LEI fees	-	-	-	78	Governance
Bank charges	-	-	-	18	Governance
	<u>-</u>	<u>16,206</u>	<u>16,206</u>	<u>16,272</u>	

### 9 Trustees remuneration and benefits, related parties and conflicts of interest

None of the Trustees (or any persons connected with them) received any remuneration, benefits or reimbursed expenses from the Charity during the year or the previous year.

None of the Trustees (or any persons connected with them) had any conflicts of interest.

None of the Trustees (or any persons connected with them) had any related party transactions to disclose.

No further disclosures are required for the year.

# THE DISCHMA CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 10 Employees

There were no employees during the year or the previous year.

### 11 Net gains / (losses) on investments

	2023 £	2022 £
Unrealised gains / (losses) on investments	663,843	(1,234,339)
Gain / (loss) on sale of investments	1,306	(14,403)
	<u>665,149</u>	<u>(1,248,742)</u>

### 12 Fixed asset investments

	Investments £	Cash in portfolio £	Total £
<b>Valuation</b>			
At 31 December 2022	6,654,271	26,028	6,680,299
Unrealised gains	663,843	-	663,843
Realised profit	1,306	-	1,306
Cash available to invest	-	(21,628)	(21,628)
Disposals	(80,121)	-	(80,121)
	<u>7,239,299</u>	<u>4,400</u>	<u>7,243,699</u>
At 31 December 2023			

Investments representing more than 5% of the portfolios total market value (excluding cash):

Investment	Units	Market Value £	% of Total Market Value
S&W The Sardasca Fund £ Inc	453,878.41	5,939,238	82.04%
Whale Rock Flagship Fund Ltd	331.1561	1,079,998	14.92%

	2023 £	2022 £
Listed investments	7,239,299	6,654,271
Cash in investment portfolio	4,400	26,028
	<u>7,243,699</u>	<u>6,680,299</u>

# THE DISCHMA CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 13 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	30,576	17,868
Other creditors	13,000	24,000
	<u>43,576</u>	<u>41,868</u>

### 14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 15 Cash and cash equivalents

	2023 £	2022 £
Cash at bank and in hand	1,273	267
Cash available to invest	4,400	26,028
	<u>5,673</u>	<u>26,295</u>

### 16 Donations made during the year

	2023 £
Abortion Support Network	2,000
Age UK	5,000
Age International	5,000
Arts Emergency	2,500
Battersea Dogs and Cats Home	2,000
Brooke Hospital for Animals	3,000
Cardiac Risk in the Young	2,000
Carers Trust	3,000
Chelsea St Luke and Christ Church	4,000
Christian Aid	10,000
Compassion in World Farming	5,000
Controlling Chemsex	3,000
Epilepsy Society	200
Carried forward	<u>46,700</u>



# THE DISCHMA CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 16 Donations made during the year

(Continued)

	2023 £
Brought forward	46,700
ESPA	2,000
Film & TV Charity	2,000
Footsteps Project	3,000
Glass Door Homeless Charity	10,000
Guide Dogs for the Blind Association	2,000
Ice and Fire Theatre Co Ltd	2,680
I Choose Freedom	2,000
International Curators Forum	2,000
Koestler Trust	2,000
Nowzad	1,000
Only Connect UK	1,000
Place 2Be	10,200
Prisoner's Advice Service	3,000
Prostate Cancer Research	200
Re-Engage	3,000
Refuge	2,000
Royal Marsden Cancer Charity	5,000
Royal Trinity Hospice	5,000
Siblings Together	3,000
Society Protection of Animals	2,000
The Move Partnership	1,000
The Ralph Bates Pancreatic	5,000
Towner House Horses	3,500
Whale and Dolphin Conservation	3,000
World Horse Welfare	3,000
World Animal Protection	8,000
Y Care	2,000
	<b>135,280</b>

### 17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Gains and losses	At 31 December 2023
	£	£	£	£	£
General funds	6,638,698	49,035	(151,486)	665,149	7,201,396

# THE DISCHMA CHARITABLE TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

### 17 Unrestricted funds

(Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Gains and losses	At 31 December 2022
	£	£	£	£	£
General funds	8,024,869	39,154	(176,583)	(1,248,742)	6,638,698