

ED DE NUNZIO CHARITABLE TRUST

England & Wales · Charity number 1144836

Details

Status Registered

Legal form Trust

Registered 2011-11-29

Register [View on the Charity Commission register](#)

Contact

Address The Croft
Kirkby Wharfe
Tadcaster
LS24 9DE

Phone 01937832483

Email eddenunziocharitabletrust@gmail.com

Website www.eddenunziotrust.com

Activities

Objects: THE OBJECTS ARE THE ADVANCEMENT AND PROMOTION OF SUCH EXCLUSIVELY CHARITABLE OBJECTS OR PURPOSES IN ANY PART OF THE WORLD AS THE TRUSTEES MAY IN THEIR DISCRETION THINK FIT, FOR THE BENEFIT OF THE PUBLIC.

Activities: The charity's initial objectives and principal activities are to work with charities and voluntary organisations that advance education, offer opportunities and provide care to young people.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance
- **What:** General Charitable Purposes
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- City Of York

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£57,516	£122,489	-	-
2023-12-31	£148,951	£177,270	-	-
2022-12-31	£0	£72,259	-	-
2021-12-31	£196,766	£242,861	-	-
2020-12-31	£139,785	£61,567	-	-

Trustees

Name	Role	Appointed
ANTONIO DE NUNZIO	Chair	2011-11-14
Graham Ralph		2011-11-29
JILL MARY HAYDEN		2012-07-22
JULIE ANN DE NUNZIO		2011-11-29
SOPHIE DE NUNZIO		2011-11-29

ED DE NUNZIO CHARITABLE TRUST

England & Wales - Charity number 1144836

Accounts

ED DE NUNZIO CHARITABLE TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

ED DE NUNZIO CHARITABLE TRUST

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ED DE NUNZIO CHARITABLE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Trustees Antonio De Nunzio, Chairperson
Julie De Nunzio, Secretary
Sophie De Nunzio, Trustee
Graham Ralph, Trustee
Jill Hayden, Trustee

**Charity registered
number** 1144836

Principal office The Croft
Kirby Wharfe
Tadcaster
North Yorkshire
LS24 9DE

Accountants Blick Rothenberg Limited
Chartered Accountants
16 Great Queen Street
Covent Garden
London
WC2B 5AH

Bankers HSBC Bank plc
13 Parliament Street
York
YO1 8XS

Solicitors Stone King LLP
16 St John's Lane
London
EC1M 4BS

Investments M&G Investments
Laurence Pountney Hill
London
EC4R 0HH

ED DE NUNZIO CHARITABLE TRUST
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report together with the financial statements of the Ed De Nunzio Charitable Trust (the charity) for the year ended 31 December 2024. The trustees confirm that the annual report and financial statements of the charity comply with the Charities Act 2011, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP): Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 (FRS102).

Objectives and activities

a. Policies and objectives

The Trust's objects are the advancement and promotion of such exclusively charitable objects or purposes in any part of the world as the trustees may in their discretion think fit, for the benefit of the public.

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. They consider the information which follows in this annual report, about the trust's aims, activities and achievements in those areas that the trust supports demonstrates the public benefit that arises from its activities.

Achievements and performance

a. Main achievements of the charity

During the year the charity met its objective by providing donations to a variety of organisations, details of which are set out below:

York Carers Centre - Young Carers Service - Charity No 1127644

The charity agreed to a multi-year grant in 2024 of £10,620 per annum for the next 3 years, to cover the cost of a Young Carer Support worker, in order to support young carers.

Door 84 - Charity No 1203574

The charity agreed in 2024 to a multi-year grant of £9,770 over 2 years, going towards the running costs for weekly youth sessions.

The Wilberforce Trust - Charity No 1087065

The charity agreed to a multi-year grant lasting 2 years, with a £7,000 each year, to help cover the cost of running the Club Wilber project where blind, disabled children aged 0-18 years old can socialise with their peers and meet other children in similar circumstances. This grant is to go towards the running costs of Club Wilber for the academic year 2024-2025. The second payment will be paid in October 2025 for the 2025-2026 academic year.

Panathlon Foundation - Charity No 1072638

The charity had agreed in 2021 to a multi-year grant of £5,000 for 3 years. The last payment was made in October 2024. These funds are to be specifically used to fund Panathlon activities and events in schools and organisations with a York postcode.

1st Holgate Scouts Group

The charity agreed in 2024 to offer a grant of £2,000 towards the cost of an Accessible Minibus, to allow more young people access to opportunities.

ED DE NUNZIO CHARITABLE TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

The Candlelighters Trust - Charity No 1045077

The charity offered a grant of £9,500 in 2024, to help support the families of children in Yorkshire diagnosed with cancer.

Ryedale Special Families - Charity No 1170988

In 2023, the charity agreed to offer a grant of £8,701 per year for 2 years, with the last payment made in 2024. The donation is to help towards the cost of running the specialist Youth Group for disabled young people aged between 11 and 17 years old.

Tang Hall Primary School

The charity donated £1,700 to Tang Hall Primary School to subsidise families to help send their children on an Outdoor Adventures and Activities residential visit in July 2024.

The Big Futures Foundation - Charity No 1173374

The charity donated £10,000 towards the cost of running the second year of their Youth Programme and agreed to a further £10,000 towards the cost of running year 3 in April 2025. The Foundation works with children from disadvantaged backgrounds in primary schools supporting them and their families with their emotional well-being and life skills. The grant is to be used to cover the cost of their Youth Programme, working with pupils moving to secondary school in 2024.

Yorchestra Trust - Charity No 1074042

The charity agreed in 2023 to offer a grant of £1,000 per year for the next 3 years. The second payment was made in 2024, with the final payment due in 2025. The donation is to help contribute to their bursary fund in order to help students attending state schools have greater accessibility to orchestral work.

York St John University

In 2024, the charity agreed to grant £12,000, supporting students facing financial difficulties to access education and achieve their life goals. This grant is to be used to offer a bursary of £1,000 per year for 3 years to help support 4 students.

Richard Shephard Music Foundation - Charity No 1189066

The charity agreed to a grant of £10,000, helping disadvantaged children in the York area to access music education.

York Christian Youth Holidays - Charity No 1186934

In 2024, the charity agreed to offer a grant of £1,100, to be used towards the cost of a new marquee for use in summer camps aimed at young people in the York area.

Lord Deramore's School Fund - Charity No 1047005

In 2024, the charity donated £2,000 to be used towards the Seeds of Hope - Planting Brighter Futures Project, enabling more children to become involved with the forest school provision.

IntoUniversity - Charity No 1118525

The charity has agreed to a 2 year gift, with the first instalment made in 2023 of £5,600 and second made summer 2024 of £5,600. The donation in 2024 was used to support a residential trip.

ED DE NUNZIO CHARITABLE TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Achievements and performance (continued)

Pilot Theatre Limited - Charity No 1003677

In 2024, the charity donated £5,000 towards the cost of running Elevate: Reaching New Heights Project, offering more young people the chance to be part of drama and arts.

University of York

The charity agreed to donate a grant of £20,000 for 5 years beginning in June 2023 for the Westfield Project. The Westfield Centre (now renamed The Place) will provide a new community embedded learning centre in southwest York. Sitting at the crossroads of three of the most deprived areas in the city - Westfield, Chapelfields and Foxwood. To begin it will work with 2 schools in the area, Westfield Primary and York High School. The long term aspirations of the project are to increase educational attainment and improve social mobility in these disadvantaged areas of the city.

St Paul's Nursery School

The charity offered a grant of £9,620 to St Paul's Nursery School in 2022, to be used to purchase equipment for a new sensory room. The grant was split into 2 payments, the first £5,000 of which was paid in 2022. The second payment of £4,620 will be paid when the building project begins.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trust has no outstanding commitments or cash demands which are not adequately covered by existing resources. The net assets of the charity are regarded as free reserves and the funds at 31 December 2024 will be retained to make grants in accordance with the charity's charitable objects. As at 31 December 2024 the charity's funds were £801,533.

The trustees consider that freely expendable funds are appropriate and adequate taking into account plans for grants to be awarded in the future and have therefore not yet designated a specific reserves policy. However, the trustees will keep this under constant review. In future years a specific reserves policy may be adopted.

c. Material investments policy

The trustees have power to invest surplus funds. Any monies not immediately required for the furtherance of the charity's objects may be invested at the discretion of the trustees. There are no restrictions on the trustees' power to invest funds.

ED DE NUNZIO CHARITABLE TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

d. Results for the year

The Statement of Financial Activities set out on page 8 of the financial statements shows how the Trust's incoming resources have been expended during the year ended 31 December 2024.

Total incoming resources amounted to £57,516 (2023: £148,951), comprising donations of £26,965 (2023: £100,020) and dividend and interest income of £30,551 (2023: £48,931).

Total expenditure for the year was £122,489 (2023: £177,270), which included grants paid to charitable institutions of £118,930 (2023: £174,030) and governance costs of £3,559 (2023: £3,240).

The net loss on investments for the year was £11,923 (2023: £14,848).

Accordingly, the resulting deficit for the year was £76,896 (2023: £43,167). After bringing in the brought forward reserves of £878,429 (2023: £921,596), the closing unrestricted funds at 31 December amounted to £801,533 (2023: £878,429).

The Balance Sheet set out on page 9 of the financial statements shows the financial position of the Trust at 31 December 2024.

The Trust's investments were valued at £881,491 (2024: £918,747).

Debtors amounted to £1,305 which relates to gift aid receivable on donations.

Cash at bank and in hand amounted to £31,000 (2023: £68,803).

After deducting current liabilities of £61,643 (2023: £48,121) and grant commitments payable after more than one year of £50,620 (2023: £61,000), total net assets amount to £801,553 (2023: £878,429), which is represented by the closing balance on the unrestricted funds.

Structure, governance and management

a. Constitution

Ed De Nunzio Charitable Trust is a registered charity, number 1144836, and is constituted under a Declaration of Trust, established on 11 November 2011. It is an unincorporated charitable trust governed by the charity law of England and Wales.

The trustees are resident in the United Kingdom and meet regularly to discuss and develop the charity's goals and strategy and to review grant proposals and general grant requests.

The management of the charity is conducted solely by the trustees.

The number of trustees shall be a minimum of two and not more than seven at any one time. The first trustees are entitled to hold office for life. future trustees shall be appointed by majority resolution by the existing trustees.

b. Induction and training

Should new trustees be appointed a formal induction process will be conducted by the trustees. Other trustee training is undertaken as and when appropriate. All trustees are aware of their legal duties and obligation in respect of the management of the charity, including in relation to the protection of its assets.

ED DE NUNZIO CHARITABLE TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management (continued)

c. Internal controls

The trustees have overall responsibility for ensuring that the charity has appropriate systems of internal controls. They are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements follow best practice and all applicable law, regulation and guidance. The trustees are also responsible for safeguarding the charity's assets and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The system of internal controls is designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

d. Risk Management

A risk assessment has been undertaken which comprises of:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The continuing process will identify risk areas to which the charity is vulnerable and highlight any necessary safeguards that will need to be put in place. No major risks were identified at the date of these financial statements.

The trustees have signed fit and proper declarations in line with HMRC guidance.

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Plans for future periods

The trustees do not propose to deviate from the current objectives and activities of the charity as detailed above and will further develop and refine their strategies, policies and procedures for the future.

Approved by order of the members of the board of trustees and signed on their behalf by:

DocuSigned by:

96249D7493874DF.....
Antonio De Nunzio
Trustee

Date: 26-Sep-25 | 00:10 BST

ED DE NUNZIO CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the trustees of Ed De Nunzio Charitable Trust ('the charity')

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work 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 or for this report.

Signed:  B70E9D388FCA4D9...

Dated: 26-Sep-25 | 17:50 BST

Marc Levy FCA
Blick Rothenberg Limited
16 Great Queen Street
London
WC2B 5AH

ED DE NUNZIO CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	3	26,965	26,965	100,020
Investments	4	30,551	30,551	48,931
Total income		57,516	57,516	148,951
Expenditure on:				
Charitable activities	6	122,489	122,489	177,270
Total expenditure		122,489	122,489	177,270
Net expenditure before net losses on investments		(64,973)	(64,973)	(28,319)
Net losses on investments		(11,923)	(11,923)	(14,848)
Net movement in funds		(76,896)	(76,896)	(43,167)
Reconciliation of funds:				
	12			
Total funds brought forward		878,429	878,429	921,596
Net movement in funds		(76,896)	(76,896)	(43,167)
Total funds carried forward		801,533	801,533	878,429

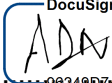
The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 19 form part of these financial statements.

ED DE NUNZIO CHARITABLE TRUST**BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	2024 £	2023 £
Fixed assets			
Investments	8	881,491	918,747
		<u>881,491</u>	<u>918,747</u>
Current assets			
Debtors	9	1,305	-
Cash at bank and in hand		31,000	68,803
		<u>32,305</u>	<u>68,803</u>
Current liabilities			
Creditors: amounts falling due within one year	10	(61,643)	(48,121)
		<u>(29,338)</u>	<u>20,682</u>
Net current liabilities / assets			
		<u>852,153</u>	<u>939,429</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	11	(50,620)	(61,000)
		<u>801,533</u>	<u>878,429</u>
Total net assets			
Charity funds			
Restricted funds	12	-	-
Unrestricted funds	12	801,533	878,429
		<u>801,533</u>	<u>878,429</u>
Total funds			
		<u><u>801,533</u></u>	<u><u>878,429</u></u>

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

DocuSigned by:

 96249D7466674DF.....
Antonio De Nunzio

Date: 26-Sep-25 | 00:10 BST

The notes on pages 10 to 19 form part of these financial statements.

ED DE NUNZIO CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. General information

Ed De Nunzio Charitable Trust is a charity registered at the charity commission in England and Wales with charity number 1144836. Its principal address is The Croft, Kirkby Wharf, Tadcaster, North Yorkshire, LS24 9DE.

The financial statements are prepared in sterling (£), which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Ed De Nunzio Charitable Trust meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.4 Fixed asset investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

ED DE NUNZIO CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)**2.5 Income**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Investment income is derived from dividends and interest receivable from investments and is accounted for in the period in which the trust is entitled to receipt. Interest from income bearing deposit accounts is recorded as and when received only.

Donation income is recognised when the income is received.

2.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Other costs relate to the general running of the charity, as opposed to the management functions inherent in generating funds.

2.7 Taxation

The charity is not subject to any taxes on its charitable activities. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

2.8 Cash at bank and in hand

Cash at bank and 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.

ED DE NUNZIO CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)**2.9 Financial instruments**

The charity has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The charity's policies for its major classes of financial assets and financial liabilities are set out below.

Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Impairment of financial assets

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the charity would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

ED DE NUNZIO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. Accounting policies (continued)

Financial instruments (continued)

Impairment of financial assets (continued)

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

3. Donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	26,965	26,965	100,020
Total 2023	100,020	100,020	

ED DE NUNZIO CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024****4. Investment income**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank interest	7,884	7,884	-
Dividends	22,667	22,667	48,931
	<u>30,551</u>	<u>30,551</u>	<u>48,931</u>
Total 2023	<u>48,931</u>	<u>48,931</u>	

5. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Funded from unrestricted funds: Grants awarded	118,930	3,559	122,489	177,270
Total 2023	<u>174,030</u>	<u>3,240</u>	<u>177,270</u>	

Analysis of support costs

	Activities 2024 £	Total funds 2024 £	Total funds 2023 £
Independent examiner's remuneration	3,498	3,498	3,180
Bank charges	61	61	60
	<u>3,559</u>	<u>3,559</u>	<u>3,240</u>

ED DE NUNZIO CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024****6. Charitable activities**

The following grants were awarded to charitable institutions during the year to 31 December 2024;

	2024	2023
	£	£
York Carers Centre	31,860	8,413
Candlelighters Trust	9,500	-
The Wilberforce Trust	14,000	10,000
York Christian Youth Holidays	1,100	-
1st Holgate Scout Group	2,000	-
Door 84	9,770	-
York St John University	12,000	-
Pilot Theatre	5,000	-
Richard Shephard Music Foundation	10,000	-
Lord Deramore's School Fund	2,000	-
Upfaders Youth Music Project	-	(15,000)
Coast and Value Community Action	-	5,000
Cruse Bereavement Support	-	3,000
The No Way Trust	-	5,000
Independent Domestic Abuse Service	-	5,126
IntoUniversity	-	11,200
ToyLikeMe CIC	-	2,075
Big Futures Foundation	20,000	10,000
Home Start York	-	5,000
Yorchestra	-	3,000
Tang Hall Primary School	1,700	2,200
Tang Hall Community Centre	-	1,614
York University	-	100,000
Ryedale Special Families	-	17,402
	118,930	174,030

7. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no trustee expenses have been incurred (2023 - £NIL).

ED DE NUNZIO CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024****8. Fixed asset investments**

	Listed investments £
Cost or valuation	
At 1 January 2024	918,747
Additions	524,667
Disposals	(560,933)
Revaluations	(990)
At 31 December 2024	881,491
Net book value	
At 31 December 2024	881,491
At 31 December 2023	918,747

9. Debtors

	2024 £	2023 £
Due within one year		
Other debtors	1,305	-

10. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	20	20
Accrued grants payable to institutions	58,125	44,921
Accruals and deferred income	3,498	3,180
	61,643	48,121

ED DE NUNZIO CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

Creditors: Amounts falling due within one year (continued)

	2024 £	2023 £
Grants accrued at 1 January 2024	105,921	42,120
Grants approved in the year	118,930	174,030
Grants paid in the year	(116,106)	(110,229)
Grants accrued at 31 December 2024	108,745	105,921

11. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Accrued grants payable to institutions	50,620	61,000

12. Statement of funds**Statement of funds - current year**

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
Unrestricted funds					
General Funds - all funds	878,429	57,516	(122,489)	(11,923)	801,533

Statement of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds					
General Funds - all funds	921,596	148,951	(177,270)	(14,848)	878,429

ED DE NUNZIO CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024****13. Summary of funds****Summary of funds - current year**

	Balance at 1 January 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2024 £
General funds	878,429	57,516	(122,489)	(11,923)	801,533

Summary of funds - prior year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
General funds	921,596	148,951	(177,270)	(14,848)	878,429

14. Analysis of net assets between funds**Analysis of net assets between funds - current period**

	Unrestricted funds 2024 £	Total funds 2024 £
Fixed asset investments	881,491	881,491
Current assets	32,305	32,305
Creditors due within one year	(61,643)	(61,643)
Creditors due in more than one year	(50,620)	(50,620)
Total	801,533	801,533

ED DE NUNZIO CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024****14. Analysis of net assets between funds (continued)****Analysis of net assets between funds - prior period**

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	918,747	918,747
Current assets	68,803	68,803
Creditors due within one year	(48,121)	(48,121)
Creditors due in more than one year	(61,000)	(61,000)
Total	<u>878,429</u>	<u>878,429</u>

15. Related party transactions

No charitable donations were received from the trustees during the year ended 31 December 2024 (2023: £5,868).

ED DE NUNZIO CHARITABLE TRUST

England & Wales - Charity number 1144836

Accounts

ED DE NUNZIO CHARITABLE TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

ED DE NUNZIO CHARITABLE TRUST

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ED DE NUNZIO CHARITABLE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023**

Trustees Antonio De Nunzio, Chairperson
Julie De Nunzio, Secretary
Sophie De Nunzio, Trustee
Graham Ralph, Trustee
Jill Hayden, Trustee

**Charity registered
number** 1144836

Principal office The Croft
Kirby Wharfe
Tadcaster
North Yorkshire
LS24 9DE

Accountants Blick Rothenberg Limited
Chartered Accountants
16 Great Queen Street
Covent Garden
London
WC2B 5AH

Bankers HSBC Bank plc
13 Parliament Street
York
YO1 8XS

Solicitors Stone King LLP
16 St John's Lane
London
EC1M 4BS

Investments M&G Investments
Laurence Pountney Hill
London
EC4R 0HH

ED DE NUNZIO CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report together with the financial statements of the Ed De Nunzio Charitable Trust (the charity) for the year ended 31 December 2023. The trustees confirm that the annual report and financial statements of the charity comply with the Charities Act 2011, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP): Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 (FRS102).

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. They consider the information which follows in this annual report, about the trust's aims, activities and achievements in those areas that the trust supports demonstrates the public benefit that arises from its activities.

Achievements and performance

a. Main achievements of the charity

During the year the charity met its objective by providing donations to a variety of organisations, details of which are set out below:

Martin House – Charity No 517919

The charity donated £37,500 in 2021 towards the cost of an Art Therapy Programme for 3 months of each year. The first payment of £12,500 was paid in 2021 with following payments made in July 2022 and July 2023.

York Carers Centre - Young Carers Service - Charity No 1127644

The charity donated £8,413 during the year towards the services of a Young Carer Support Worker for 12.5 hours for 1 year.

Upfaders - Biomation Productions C.I.C

The charity had agreed to donate £15,000 in 2022 towards the cost of delivering the service to the young people of York and the surrounding areas to people who are experiencing severe disadvantages. However, during the year the organisation took the difficult decision to cease activities and the grant was cancelled.

The Wilberforce Trust - Charity No 1087065

The charity donated £10,000 to cover the cost of running the Club Wilber project where blind, disabled children aged 0-18 years old can socialise with their peers and meet other children in similar circumstances.

Panathlon Foundation - Charity No 1072638

The charity has agreed in 2021 to a multi-year grant of £5,000 for 3 years. The second payment was made in the year, with the third payment delayed, which was expected to be paid in October 2023. These funds are to be specifically used to fund Panathlon activities and events in schools and organisations with a York postcode.

ED DE NUNZIO CHARITABLE TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

Ryedale Special Families - Charity No 1170988

The charity has agreed to offer a grant of £8,701 per year for the next 2 years, with the first payment made in the year. The donation is to help towards the cost of running the specialist Youth Group for disabled young people aged between 11 and 17 years old.

The No Way Trust - Charity No 1049059

The charity donated £5,000 towards The No Way Trust for the cost of running 10 Crime and Safety Awareness days in Yorkshire schools.

Independent Domestic Abuse Service (IDAS) - Charity No 1102337

The charity donated £5,126 to the Independent Domestic Abuse Service to cover the cost of running a Young Leadership Programme. The programme is designed to offer opportunities to young people aged 12-16 years old whose lives have been affected by domestic abuse.

ToyLikeMe CIC

The charity donated £2,075 to cover the cost of the delivery of 3 Super Sensory Stories for visually impaired children and their siblings, at Haxby, New Earswick and York Explore.

Tang Hall Primary School

The charity donated £2,200 to Tang Hall Primary School to subsidise families to help send their children on an Outdoor Adventures and Activities residential visit for 3 days.

The Big Futures Foundation - Charity No 1173374

The charity donated £10,000 to The Big Futures Foundation. The Foundation works with children from disadvantaged backgrounds in primary schools supporting them and their families with their emotional well-being and life skills. The grant is to be used to cover the cost of a new member of staff to run the new service working with pupils moving to secondary school in 2023.

Yorchestra Trust - Charity No 1074042

The charity has agreed to offer a grant of £1,000 per year for the next 3 years. The first payment was made in the year, with further payments due in 2024 and 2025. The donation is to help contribute to their bursary fund in order to help students attending state schools have greater accessibility to orchestral work.

Coast and Vale Community Action - Charity No 1061713

The charity agreed to donate £5,000 to the Coast and Vale Community Action. The donation would be used to cover the cost of running the Children's University during the academic year. The grant is to help fund a person to deliver the programme and fund the graduation ceremony to make the children feel recognised and valued.

The Conservation Volunteers (Tang Hall Community Centre) - Charity No 261009

The charity donated £1,614 to The Conservation Volunteers. The donation was used to fund The Hull Road Park Young Rangers Project. This is a national charity doing work on environmental projects to develop young leaders and help areas with high levels of deprivation.

ED DE NUNZIO CHARITABLE TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance (continued)

Home Start York - Charity No 1161151

The charity donated £5,000 to the Home Start York. The donation would be used to cover the cost of delivering their Perinatal Support Programme for young first time mothers.

IntoUniversity - Charity No 1118525

The charity has agreed to a 2 year gift, with the first instalment made in the year of £5,600 and second due in summer 2024 of £5,600. The donation in the year was made to the IntoUniversity project to support a residential trip, which took place in August 2023.

Cruse Bereavement Support - Charity No 208078

The charity agreed to donate £3,000 to Cruse Bereavement Support. The donation will be used to cover the cost of training 4 new Bereavement Volunteers to work with children and young people in York and North Yorkshire.

University of York

The charity agreed to donate a grant of £20,000 for 5 years beginning in June 2023 for the Westfield Project. The Westfield Centre will provide a new community embedded learning centre in southwest York. Sitting at the crossroads of three of the most deprived areas in the city - Westfield, Chapelfields and Foxwood. To begin it will work with 2 schools in the area, Westfield Primary and York High School. The long term aspirations of the project are to increase educational attainment and improve social mobility in these disadvantaged areas of the city.

St Paul's Nursery School

The charity offered a grant of £9,620 to St Paul's Nursery School in 2022, to be used to purchase equipment for a new sensory room. The grant was split into 2 payments, the first £5,000 of which was paid last year. The second payment of £4,620 will be paid when the building project begins.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trust has no outstanding commitments or cash demands which are not adequately covered by existing resources. The net assets of the charity are regarded as free reserves and the funds at 31 December 2023 will be retained to make grants in accordance with the charity's charitable objects. As at 31 December 2023 the charity's funds were £878,429.

The trustees consider that freely expendable funds are appropriate and adequate taking into account plans for grants to be awarded in the future and have therefore not yet designated a specific reserves policy. However, the trustees will keep this under constant review. In future years a specific reserves policy may be adopted.

ED DE NUNZIO CHARITABLE TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

c. Material investments policy

The trustees have power to invest surplus funds. Any monies not immediately required for the furtherance of the charity's objects may be invested at the discretion of the trustees. There are no restrictions on the trustees' power to invest funds.

d. Results for the year

The Statement of Financial Activities set out on page 8 of the financial statements shows how the Trust's incoming resources have been expended during the year ended 31 December 2023.

Total incoming resources amounted to £148,951 (2022: £30,049), comprising donations of £100,020 (2022: £nil) and dividend income of £48,931 (2022: £30,049).

Total expenditure for the year was £177,270 (2022: £72,259), which included grants paid to charitable institutions of £174,030 (2022: £69,049) and governance costs of £3,240 (2022: £3,210).

The net loss on investments for the year was £14,848 (2022: £31,936).

Accordingly, the resulting deficit for the year was £43,167 (2022: £74,146). After bringing in the brought forward reserves of £921,596 (2022: £995,742), the closing unrestricted funds at 31 December amounted to £878,429 (2022: £921,596).

The Balance Sheet set out on page 9 of the financial statements shows the financial position of the Trust at 31 December 2023.

The Trust's investments were valued at £918,747 (2022: £934,664).

Cash at bank and in hand amounted to £68,803 (2022: £32,174).

After deducting current liabilities of £48,121 (2022: £40,242) and grant commitments payable after more than one year of £61,000 (2022: £5,000), total net assets amount to £878,429 (2022: £921,596), which is represented by the closing balance on the unrestricted funds.

The comparatives for 2022 were restated to recognise £30,049 of dividends received by the trust, which had been reinvested in the Trust's investment fund and offset against the unrealised loss for the year. The effect of this was to increase dividend income to £30,049 (from £nil as reported previously) and to increase the unrealised loss for the year by £30,049 to £31,936 (from £1,887 as reported previously). The restatement has no effect on the net movement in funds for the year or the total net assets as at 31 December 2022.

Structure, governance and management

a. Constitution

Ed De Nunzio Charitable Trust is a registered charity, number 1144836, and is constituted under a Declaration of Trust, established on 11 November 2011. It is an unincorporated charitable trust governed by the charity law of England and Wales.

The trustees are resident in the United Kingdom and meet regularly to discuss and develop the charity's goals and strategy and to review grant proposals and general grant requests.

The management of the charity is conducted solely by the trustees.

The number of trustees shall be a minimum of two and not more than seven at any one time. The first trustees are entitled to hold office for life. future trustees shall be appointed by majority resolution by the existing trustees.

ED DE NUNZIO CHARITABLE TRUST
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management (continued)

b. Induction and training

Should new trustees be appointed a formal induction process will be conducted by the trustees. Other trustee training is undertaken as and when appropriate. All trustees are aware of their legal duties and obligation in respect of the management of the charity, including in relation to the protection of its assets.

c. Internal controls

The trustees have overall responsibility for ensuring that the charity has appropriate systems of internal controls. They are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements follow best practice and all applicable law, regulation and guidance. The trustees are also responsible for safeguarding the charity's assets and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The system of internal controls is designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

d. Risk Management

A risk assessment has been undertaken which comprises of:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The continuing process will identify risk areas to which the charity is vulnerable and highlight any necessary safeguards that will need to be put in place. No major risks were identified at the date of these financial statements.

The trustees have signed fit and proper declarations in line with HMRC guidance.

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Plans for future periods

The trustees do not propose to deviate from the current objectives and activities of the charity as detailed above and will further develop and refine their strategies, policies and procedures for the future.

Members' liability

The Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

Approved by order of the members of the board of trustees and signed on their behalf by:

Antonio De Nunzio
Trustee

DocuSigned by:
Antonio De Nunzio
D89463B20A91465...

Date: 28-Oct-24 | 15:22 GMT

ED DE NUNZIO CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

Independent examiner's report to the trustees of Ed De Nunzio Charitable Trust ('the charity')

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work 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 or for this report.

Signed:  B70E9D388FCA4D9...

Dated: 28-Oct-24 | 15:48 GMT

Marc Levy FCA

Blick Rothenberg Limited
16 Great Queen Street
London
WC2B 5AH

ED DE NUNZIO CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Total funds 2023 £	As restated Total funds 2022 £
Income from:				
Donations and legacies	3	100,020	100,020	-
Investments	4	48,931	48,931	30,049
Total income		148,951	148,951	30,049
Expenditure on:				
Charitable activities	5	177,270	177,270	72,259
Total expenditure		177,270	177,270	72,259
Net expenditure before net losses on investments		(28,319)	(28,319)	(42,210)
Net losses on investments		(14,848)	(14,848)	(31,936)
Net movement in funds		(43,167)	(43,167)	(74,146)
Reconciliation of funds:				
Total funds brought forward		921,596	921,596	995,742
Net movement in funds		(43,167)	(43,167)	(74,146)
Total funds carried forward		878,429	878,429	921,596

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 19 form part of these financial statements.

ED DE NUNZIO CHARITABLE TRUST

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	8	918,747	934,664
Current assets			
Cash at bank and in hand		68,803	32,174
		<u>68,803</u>	<u>32,174</u>
Creditors: amounts falling due within one year	9	(48,121)	(40,242)
Net current assets / liabilities		<u>20,682</u>	<u>(8,068)</u>
Total assets less current liabilities		<u>939,429</u>	<u>926,596</u>
Creditors: amounts falling due after more than one year	10	(61,000)	(5,000)
Net assets excluding pension asset		<u>878,429</u>	<u>921,596</u>
Total net assets		<u><u>878,429</u></u>	<u><u>921,596</u></u>
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	878,429	921,596
Total funds		<u><u>878,429</u></u>	<u><u>921,596</u></u>

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

DocuSigned by:
Antonio De Nunzio
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Antonio De Nunzio
Trustee

Date: 28-Oct-24 | 15:22 GMT

The notes on pages 10 to 19 form part of these financial statements.

ED DE NUNZIO CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. General information

Ed De Nunzio Charitable Trust is a charity registered at the charity commission in England and Wales with charity number 1144836. Its principal address is The Croft, Kirkby Wharf, Tadcaster, North Yorkshire, LS24 9DE.

The financial statements are prepared in sterling (£), which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Ed De Nunzio Charitable Trust meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Prior year adjustment

The comparatives for 2022 were restated to recognise £30,049 of dividends received by the trust, which had been reinvested in the Trust's investment fund and offset against the unrealised loss for the year. The effect of this was to increase dividend income to £30,049 (from £nil as reported previously) and to increase the unrealised loss for the year by £30,049 to £31,936 (from £1,887 as reported previously). The restatement has no effect on the net movement in funds for the year or the total net assets as at 31 December 2022.

2.3 Going concern

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2.4 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

ED DE NUNZIO CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Accounting policies (continued)**2.5 Fixed asset investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

2.6 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Investment income is derived from dividends and interest receivable from investments and is accounted for in the period in which the trust is entitled to receipt. Interest from income bearing deposit accounts is recorded as and when received only.

Donation income is recognised when the income is received.

2.7 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Other costs relate to the general running of the charity, as opposed to the management functions inherent in generating funds.

2.8 Taxation

The charity is not subject to any taxes on its charitable activities. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

2.9 Cash at bank and in hand

Cash at bank and 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.

ED DE NUNZIO CHARITABLE TRUST

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

2. Accounting policies (continued)

2.10 Financial instruments

The charity has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the charity becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The charity's policies for its major classes of financial assets and financial liabilities are set out below.

Financial assets

Basic financial assets, including trade and other debtors, cash and bank balances, intercompany working capital balances, and intercompany financing are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

ED DE NUNZIO CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Accounting policies (continued)**Financial instruments (continued)****Impairment of financial assets**

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the charity would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

ED DE NUNZIO CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****3. Donations and legacies**

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	100,020	100,020	-

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	As restated Total funds 2022 £
Dividends	48,931	48,931	30,049
Total 2022 as restated	30,049	30,049	

5. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Funded from unrestricted funds: Grants awarded	174,030	3,240	177,270	72,259
Total 2022	69,049	3,210	72,259	

ED DE NUNZIO CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****5. Analysis of expenditure by activities (continued)****Analysis of support costs**

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Independent examiner's remuneration	3,180	3,180	3,150
Bank charges	60	60	60
	<u>3,240</u>	<u>3,240</u>	<u>3,210</u>
	<u><u>3,210</u></u>	<u><u>3,210</u></u>	
Total 2022	<u><u>3,210</u></u>	<u><u>3,210</u></u>	

ED DE NUNZIO CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****6. Charitable activities**

The following grants were awarded to charitable institutions during the year to 31 December 2023;

	2023	2022
	£	£
York Carers Centre	8,413	8,413
Candlelighters Trust	-	7,500
The Wilberforce Trust	10,000	1,100
Community Counselling	-	9,095
The Bridge Project	-	7,567
St Paul's Nursery	-	9,620
York St John University	-	(1,000)
The Snapp Trust	-	15,000
York Citizens' Theatre Trust Ltd	-	6,754
Upfaders Youth Music Project	(15,000)	5,000
Coast and Value Community Action	5,000	-
Cruse Bereavement Support	3,000	-
The No Way Trust	5,000	-
Independent Domestic Abuse Service	5,126	-
IntoUniversity	11,200	-
ToyLikeMe CIC	2,075	-
Big Futures Foundation	10,000	-
Home Start York	5,000	-
Yorchestra	3,000	-
Tang Hall Primary School	2,200	-
Tang Hall Community Centre	1,614	-
York University	100,000	-
Ryedale Special Families	17,402	-
	174,030	69,049

7. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no trustee expenses have been incurred (2022 - £NIL).

ED DE NUNZIO CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****8. Fixed asset investments**

	Listed investments £
Cost or valuation	
At 1 January 2023	934,664
Disposals	(50,000)
Revaluations	34,083
At 31 December 2023	918,747
Net book value	
At 31 December 2023	918,747
At 31 December 2022	934,664

9. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	20	20
Accrued grants payable to institutions	44,921	37,120
Accruals and deferred income	3,180	3,102
	48,121	40,242

10. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Accrued grants payable to institutions	61,000	5,000

ED DE NUNZIO CHARITABLE TRUST

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

11. Statement of funds

Statement of funds - current year

	As restated Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
Unrestricted funds					
General Funds - all funds	921,596	148,951	(177,270)	(14,848)	878,429

Statement of funds - prior year

	Balance at 1 January 2022 £	As restated Income £	Expenditure £	As restated Gains/ (Losses) £	As restated Balance at 31 December 2022 £
Unrestricted funds					
General Funds - all funds	995,742	30,049	(72,259)	(31,936)	921,596

12. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2023 £
General funds	921,596	148,951	(177,270)	(14,848)	878,429

Summary of funds - prior year

	Balance at 1 January 2022 £	As restated Income £	Expenditure £	As restated Gains/ (Losses) £	Balance at 31 December 2022 £
General funds	995,742	30,049	(72,259)	(31,936)	921,596

ED DE NUNZIO CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023****13. Analysis of net assets between funds****Analysis of net assets between funds - current year**

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	918,747	918,747
Current assets	68,803	68,803
Creditors due within one year	(48,121)	(48,121)
Creditors due in more than one year	(61,000)	(61,000)
Total	<u>878,429</u>	<u>878,429</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	934,664	934,664
Current assets	32,174	32,174
Creditors due within one year	(40,242)	(40,242)
Creditors due in more than one year	(5,000)	(5,000)
Total	<u>921,596</u>	<u>921,596</u>

14. Related party transactions

Aggregate charitable donations including gift aid received from trustees amounted to £100,000 (2022: £Nil).

ED DE NUNZIO CHARITABLE TRUST

England & Wales - Charity number 1144836

Accounts

ED DE NUNZIO CHARITABLE TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

ED DE NUNZIO CHARITABLE TRUST

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ED DE NUNZIO CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees Antonio De Nunzio, Chairperson
Julie De Nunzio, Secretary
Sophie De Nunzio, Trustee
Graham Ralph, Treasurer
Jill Hayden, Trustee

Charity registered number 1144836

Registered office The Croft
Kirkby Wharf
Tadcaster
North Yorkshire
LS24 9DE

Accountants Blick Rothenberg Limited
Chartered Accountants
16 Great Queen Street
Covent Garden
London
WC2B 5AH

Bankers HSBC Bank plc
13 Parliament Street
York
YO1 8XS

Solicitors Stone King LLP
16 St John's Lane
London
EC1M 4BS

Independent examiner Mark Hart FCA CTA
Blick Rothenberg Limited
16 Great Queen Street
London
WC2B 5AH

Investments M&G Investments
Laurence Pountney Hill
London
EC4R 0HH

ED DE NUNZIO CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report together with the financial statements of the Ed De Nunzio Charitable Trust (the charity) for the year ended 31 December 2021. The trustees confirm that the annual report and financial statements of the charity comply with the Charities Act 2011, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP): Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 (FRS102).

Objectives and activities for public benefit

a. Policies and objectives

In setting objectives and planning for activities, the trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'. They consider the information which follows in this annual report, about the trust's aims, activities and achievements in those areas that the trust supports demonstrates the public benefit that arises from its activities.

Achievements and performance

a. Main achievements of the charity

During the year the charity met its objective by providing donations to a variety of organisations. Set out below is a selection of some of the larger grants provided during the year:

The Island N1 – Charity No 1120420

The Island is a York based charity that provides mentoring relationships for vulnerable children and young people. During the pandemic, fund raising efforts have been curtailed and therefore the Charity donated £7,218 towards their core staffing costs for two months, to help with supporting them with some of their core costs. The charity also donated 40 Chromebook laptops worth £4000.

Home Start York – Charity No 1161151

Home Start York offers a confidential family support service, helping parents to give their children the best start in life. The Charity recognises the difficulties that charities have faced during the pandemic with fewer funding opportunities. The charity donated £5,000 towards their core costs. The charity also donated 30 Chromebook laptops worth £3000 in total.

Martin House – Charity No 517919

Martin House is a hospice providing care and support to children and young people with life shortening illnesses. The charity donated £37,500 towards the cost of an Art Therapy Programme for 3 months of each year. The first payment of £12,500 was paid in the year with following payments to be made in July 2022 and July 2023.

York Carers Centre - Young Carers Service - Charity No 1127644

The young carers service supports young people aged between 5-18 who are helping to look after someone at home. The charity donated a total of £15,163 during the year, of which £8,413 of this grant is towards the services of a Young Carer Support Worker for 12.5 hours for 1 year and £1,750 is to provide a sum of £50 to 35 young carers to be used towards the cost of buying items they need for the start of a new school year. £5000 of this grant is made up of 500 Chromebook laptops.

ED DE NUNZIO CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance (continued)

Accessible Arts & Media – Charity No 1072902

IMP's is an inclusive music group where children and young people, disabled and non-disabled come together to make music, develop skills and confidence and to socialize. The charity donated £5,000 towards the cost of funding the IMP's programme in the academic year 2021/2022.

The Snappy Trust - Charity No 702190

The Snappy Trust runs play and activity schemes for children/young people with special needs and provides information and training to those caring and supporting young people with special needs. The charity donated £13,500 to cover the cost of extending their support services to other families who are in need of Snappy Trusts help and support. £3000 of this grant is made up of 35 Chromebook laptops..

Big Futures Foundation - Charity number 1173374

Big Future Foundation supports children from disadvantaged backgrounds from the ages of 5 years old. The Foundation works in schools to help children and their families improve their wellbeing and life skills. The charity donated £8,758 to cover the cost of a Therapeutic Counsellor to work with children at Haxby Road Primary School for 12 months from April 2021 to March 2022. The charity also donated 20 Chromebook laptops worth £2000.

Panathlon Foundation - Charity number 1072638

A multi year grant of £5,000 for 3 Years. The first grant of £5,000 was paid for the academic year of 2021-2022, the second grant of £5,000 will be paid in October 2022 and the final grant of £5,000 will be paid in October 2023. These funds are to be specifically used to fund Panathlon activities and events in schools and organisations with a York postcode.

St Lawrence CE Primary School

The Charity donated 40 Chromebooks, additional features and set-up to the school at a total cost of £10,852. This composed of 40 chromebooks at a cost of £7,160, 40 licences for the chromebooks costing £1,200, two charging trolleys for £1,810, £263 to cover the cost Chromebook enrolment and trolley setup and £420 for the first years' annual charge for the support of Google Workspace and Chromebooks with Vital.

Hob Moor Oaks Academy

The Charity donated £10,000 towards of installation of a new Stimulation Room, which is important for young people with special needs. The Charity also donated 30 Chromebooks with Chrome Education Licences and two iPads for £6,685.

Upfaders - Biomation Productions C.I.C

Upfaders Youth Music Project a multiyear grant of £5,000 for 3 years to begin in January 2022. This grant is to be used towards the cost of delivering the service to the young people of York and the surrounding areas.

York St John University

The Charity donated £9,000 towards the University's Vice Chancellor's Scholarship Fund. The fund offers scholarships of £1,000 per year to undergraduates, which enables access to education for students facing significant barriers to Study. The donation of £9,000 is towards a £1,000 scholarship for 3 years to 3 students from York and the surrounding area and aged 25 and under, who are facing significant barriers to study.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Achievements and performance (continued)

Donations in kind

The Charity received 280 laptops and other devices from Currys and it distributed them to community organisations in the York area.

All grants were paid in line with the policies set out in the above.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The trust has no outstanding commitments or cash demands which are not adequately covered by existing resources. The net assets of the charity are regarded as free reserves and the funds at 31 December 2021 will be retained to make grants in accordance with the charity's charitable objects.

The trustees consider that freely expendable funds are appropriate and adequate taking into account plans for grants to be awarded in the future and have therefore not yet designated a specific reserves policy. However, the trustees will keep this under constant review. In future years a specific reserves policy may be adopted.

c. Material investments policy

The trustees have power to invest surplus funds. Any monies not immediately required for the furtherance of the charity's objects may be invested at the discretion of the trustees. There are no restrictions on the trustees' power to invest funds.

ED DE NUNZIO CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

a. Constitution

Ed De Nunzio Charitable Trust is a registered charity, number 1144836, and is constituted under a Declaration of Trust, established on 11 November 2011. It is an unincorporated charitable trust governed by the charity law of England and Wales.

The trustees are resident in the United Kingdom and meet regularly to discuss and develop the charity's goals and strategy and to review grant proposals and general grant requests.

The management of the charity is conducted solely by the trustees.

The number of trustees shall be a minimum of two and not more than seven at any one time. The first trustees are entitled to hold office for life. Future trustees shall be appointed by majority resolution by the existing trustees.

b. Induction and training

Should new trustees be appointed a formal induction process will be conducted by the trustees. Other trustee training is undertaken as and when appropriate. All trustees are aware of their legal duties and obligation in respect of the management of the charity, including in relation to the protection of its assets.

c. Internal controls

The trustees have overall responsibility for ensuring that the charity has appropriate systems of internal controls. They are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements follow best practice and all applicable law, regulation and guidance. The trustees are also responsible for safeguarding the charity's assets and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The system of internal controls is designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

d. Risk management

A risk assessment has been undertaken which comprises of:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise

The continuing process will identify risk areas to which the charity is vulnerable and highlight any necessary safeguards that will need to be put in place. No major risks were identified at the date of these financial statements.

The trustees have signed fit and proper declarations in line with HMRC guidance.

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

ED DE NUNZIO CHARITABLE TRUST

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

Plans for future periods

The trustees do not propose to deviate from the current objectives and activities of the charity as detailed above and will further develop and refine their strategies, policies and procedures for the future.

Members' liability

The Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

Approved by order of the members of the board of trustees and signed on their behalf by:



Antonio De Nunzio
Trustee

Date: 21 October 2022

ED DE NUNZIO CHARITABLE TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 DECEMBER 2021

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 & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Declaration of Trust. 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.

ED DE NUNZIO CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Independent examiner's report to the trustees of Ed De Nunzio Charitable Trust ('the charity')

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

ED DE NUNZIO CHARITABLE TRUST

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work 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 or for this report.

Signed:



Dated: 21 October 2022

Mark Hart

FCA CTA

Blick Rothenberg Limited
Chartered Accountants
16 Great Queen Street
London
WC2B 5AH

ED DE NUNZIO CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	2	28,000	128,225	156,225	101,101
Investments	3	-	40,541	40,541	38,684
Total income		28,000	168,766	196,766	139,785
Expenditure on:					
Charitable activities		28,000	214,861	242,861	61,567
Total expenditure		28,000	214,861	242,861	61,567
Net (expenditure)/income before net gains/(losses) on investments					
		-	(46,095)	(46,095)	78,218
Net gains/(losses) on investments		-	120,175	120,175	(163,895)
Net movement in funds		-	74,080	74,080	(85,677)
Reconciliation of funds:					
Total funds brought forward		-	921,662	921,662	1,007,339
Net movement in funds		-	74,080	74,080	(85,677)
Total funds carried forward		-	995,742	995,742	921,662

All amounts relate to continuing operations.

There were no recognised gains and losses other than those included in the Statement of Financial Activities for either year under review.

The notes on pages 12 to 21 form part of these financial statements.

ED DE NUNZIO CHARITABLE TRUST

**BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
Fixed assets			
Investments	7	936,551	845,835
		<u>936,551</u>	<u>845,835</u>
Current assets			
Debtors	8	20,000	-
Cash at bank and in hand		88,983	84,767
		<u>108,983</u>	<u>84,767</u>
Creditors: amounts falling due within one year	9	(27,292)	(8,940)
		<u>81,691</u>	<u>75,827</u>
Net current assets		<u>81,691</u>	<u>75,827</u>
Total assets less current liabilities		<u>1,018,242</u>	<u>921,662</u>
Creditors: amounts falling due after more than one year	10	(22,500)	-
		<u>995,742</u>	<u>921,662</u>
Net assets excluding pension asset		<u>995,742</u>	<u>921,662</u>
Total net assets		<u><u>995,742</u></u>	<u><u>921,662</u></u>
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	995,742	921,662
		<u>995,742</u>	<u>921,662</u>
Total funds		<u><u>995,742</u></u>	<u><u>921,662</u></u>

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:



Antonio De Nunzio
Trustee
Date: 21 October 2022

The notes on pages 12 to 21 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Ed De Nunzio Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in Sterling (£).

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.3 Fixed asset investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects.

Investment income is derived from dividends and interest receivable from investments and is accounted for in the period in which the trust is entitled to receipt. Interest from income bearing deposit accounts is recorded as and when received only.

Donation income is recognised when the income is received.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Other costs relate to the general running of the charity, as opposed to the management functions inherent in generating funds.

1.6 Going concern

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

1.7 Status of funds

The entire resources of the fund are unrestricted and the trustees have complete discretion for their use in pursuance of its objectives.

1.8 Taxation

The charity is not subject to any taxes on its charitable activities. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

ED DE NUNZIO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Donations and legacies

	Restricted funds 2021 £	Unrestricted funds 2021 £	Total funds 2021 £
Donations	28,000	128,225	156,225

	Unrestricted funds 2020 £	Total funds 2020 £
Donations	101,101	101,101

3. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Dividends	40,541	40,541

	Unrestricted funds 2020 £	Total funds 2020 £
Investment income	38,684	38,684

ED DE NUNZIO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Funded from unrestricted funds: Grants awarded	211,261	3,600	214,861
Donation in kind	28,000	-	28,000
	<u>239,261</u>	<u>3,600</u>	<u>242,861</u>
	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Funded from unrestricted funds: Grants awarded	<u>59,000</u>	<u>2,567</u>	<u>61,567</u>

ED DE NUNZIO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4. Analysis of expenditure by activities (continued)

Analysis of support costs

	Unrestricted funds 2021 £	Total funds 2021 £
Accountancy and independent examination	3,594	3,594
Bank charges	6	6
	<u>3,600</u>	<u>3,600</u>
	<u><u>3,600</u></u>	<u><u>3,600</u></u>
	Activities 2020 £	Total funds 2020 £
Accountancy and independent examination	2,520	2,520
Bank charges	47	47
	<u>2,567</u>	<u>2,567</u>
	<u><u>2,567</u></u>	<u><u>2,567</u></u>

ED DE NUNZIO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

5. Charitable activities

The following grants were awarded to charitable institutions during the year to 31 December 2021;

	2021	2020
	£	£
UK grants awarded:		
1st Copmanthorpe Scouts	-	2,000
Accessible Arts & Media (Charity No. 1072902)	5,000	5,000
Big Futures Foundation (CIO No. 1173374)	10,758	-
Community Counselling (charity No. 1151230)	-	10,000
Candlelighters (Charity No. 1045077)	-	6,000
Home Start York (Charity No. 1161151)	8,000	5,000
Martin House (Charity No. 517919)	-	15,000
Panathlon Foundation (Charity No. 1072638)	15,000	-
SASH (Charity No. 1054890)	-	5,000
The Island N1 (Reg. Charity No. 1120420)	11,218	5,000
The Snappy Trust (Charity No. 702190)	13,500	-
Upfaders - Biomation Productions C.I.C	15,000	-
Wilberforce Trust (Charity No. 04228432)	1,000	-
York Carers Centre - Young Carers (Charity No. 1127644)	15,163	1,500
York Rescue Boat (Charity No. 1155849)	-	2,500
York University Music Education Group (Charity No. U25967)	-	2,000
Tang Hall Primary School	14,056	-
York Archaeological Trust For Excavation And Research Limited (Reg. Charity No. 509060)	5,000	-
St Lawrence CE Primary School	10,852	-
Martin House (Charity No. 517919)	37,500	-
Hob Moor Oaks Academy	16,685	-
Lord Deramores School	2,500	-
York St John University	9,000	-
Westfield Primary School	10,529	-
Donation of technology to schools	-	-
Home Start Leeds (Charity No. 703128)	4,000	-
RAY (Refugee Action York) (Charity No. 1154065)	2,500	-
York Women's Refuge	2,000	-
Ryedale Special Families (Charity No. 1170988)	2,000	-
	211,261	59,000

ED DE NUNZIO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no trustee expenses have been incurred (2020 - £NIL).

7. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2021	845,835
Additions	40,541
Disposals	(70,000)
Revaluations	120,175
At 31 December 2021	936,551

8. Debtors

	2021 £	2020 £
Due within one year		
Other debtors	20,000	-
	20,000	-

9. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	20	2,420
Other creditors	24,500	4,000
Accruals and deferred income	2,772	2,520
	27,292	8,940

ED DE NUNZIO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

10. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Accrued grants payable to institutions	<u>22,500</u>	<u>-</u>

11. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
Unrestricted funds					
General Funds - all funds	<u>921,662</u>	<u>168,766</u>	<u>(214,861)</u>	<u>120,175</u>	<u>995,742</u>
Restricted funds					
Restricted Funds - all funds	<u>-</u>	<u>28,000</u>	<u>(28,000)</u>	<u>-</u>	<u>-</u>
Total of funds	<u>921,662</u>	<u>196,766</u>	<u>(242,861)</u>	<u>120,175</u>	<u>995,742</u>

ED DE NUNZIO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

11. Statement of funds (continued)**Statement of funds - prior year**

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds					
General Funds - all funds	1,007,339	101,101	(61,567)	(125,211)	921,662

12. Summary of funds**Summary of funds - current year**

	Balance at 1 January 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2021 £
General funds	921,662	168,766	(214,861)	120,175	995,742
Restricted funds	-	28,000	(28,000)	-	-
	<u>921,662</u>	<u>196,766</u>	<u>(242,861)</u>	<u>120,175</u>	<u>995,742</u>

Summary of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
General funds	1,007,339	101,101	(61,567)	(125,211)	921,662

ED DE NUNZIO CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Unrestricted funds 2021 £	Total funds 2021 £
Fixed asset investments	936,551	936,551
Current assets	108,983	108,983
Creditors due within one year	(27,292)	(27,292)
Creditors due in more than one year	(22,500)	(22,500)
Total	<u>995,742</u>	<u>995,742</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	845,835	845,835
Current assets	84,767	84,767
Creditors due within one year	(8,940)	(8,940)
Total	<u>921,662</u>	<u>921,662</u>

14. Related party transactions

Aggregate charitable donations including gift aid from trustees amounted to £100,000 (2020: £100,000).

ED DE NUNZIO CHARITABLE TRUST

England & Wales - Charity number 1144836

Accounts

ED DE NUNZIO CHARITABLE TRUST
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

ED DE NUNZIO CHARITABLE TRUST

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ED DE NUNZIO CHARITABLE TRUST

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees Antonio De Nunzio, Chairperson
Julie De Nunzio, Secretary
Sophie De Nunzio, Trustee
Graham Ralph, Treasurer
Jill Hayden, Trustee

Charity registered number 1144836

Registered office The Croft
Kirkby Wharf
Tadcaster
North Yorkshire
LS24 9DE

Accountants Blick Rothenberg Limited
Chartered Accountants
16 Great Queen Street
Covent Garden
London
WC2B 5AH

Bankers HSBC Bank plc
13 Parliament Street
York
YO1 8XS

Solicitors Stone King LLP
16 St John's Lane
London
EC1M 4BS

Independent examiner Mark Hart FCA CTA
Blick Rothenberg Limited
16 Great Queen Street
London
WC2B 5AH

Investments M&G Investments
Laurence Pountney Hill
London
EC4R 0HH

ED DE NUNZIO CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their annual report together with the financial statements of the Ed De Nunzio Charitable Trust (the charity) for the year ended 31 December 2020. The trustees confirm that the annual report and financial statements of the charity comply with the Charities Act 2011, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP): Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard 102 (FRS102).

Objectives and activities for public benefit

a. Main activities undertaken to further the charity's purposes for the public benefit

Statement of public benefit

The trustees are aware of the Charity Commission's guidance on Public Benefit and confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to it. They consider the information which follows in this annual report, about the trust's aims, activities and achievements in those areas that the trust supports demonstrates the public benefit that arises from its activities.

Achievements and performance

a. Key financial performance indicators

During the year the charity met its objective by providing donations to a variety of organisations. Set out below is a selection of some of the larger grants provided during the year:

York Rescue Boat- Charity No 1155849

York Rescue Boat is an independent search and rescue charity run entirely by volunteers. Outreach volunteers go into schools, colleges, universities and other interested groups educating on the dangers of open water and how to stay safe around it. The charity donated £2,500 towards the cost of running their Water Safety Programme in 2020-2021.

The Island N1 – Charity No 1120420

The Island is a York based charity that provides mentoring relationships for vulnerable children and young people. The Charity donated £5,000 towards their "Hampers of Hope" Appeal launched at the start of the pandemic. The aim of which was to provide large food hampers fortnightly to all of their 167 families for 3 months.

SASH – Charity No 1054890

SASH is a youth homelessness charity that offers accommodation through their Nightstop and Supported Lodgings services. The charity responded to their appeal for help to increase their emergency Nightstop service at the beginning of the pandemic and donated £5,000.

Home Start York – Charity No 1161151

Home Start York offers a confidential family support service, helping parents to give their children the best start in life. During the pandemic, face to face contact and support was not possible so the charity donated £5,000 towards the cost of setting up a new Volunteer Telephone Befriending Service.

ED DE NUNZIO CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance (continued)

Candlelighters – Charity No 1045077

Candlelighters supports families with children affected by cancer and during the pandemic were facing increasing demand for emergency financial support through their Family Assistance Grants, whilst at the same time saw a huge drop in their income due to cancellation of mass participation events and a fall in community and corporate fund raising events. The charity donated £6,000 to be used to offer Family Assistance Grants.

Martin House – Charity No 517919

Martin House is a hospice providing care and support to children and young people with life shortening illnesses. The charity donated £15,000 towards the cost of providing 1 new adapted bath and towards the cost of a Clinical Nurse Specialist working in the York area.

York Carers Centre - Young Carers Service - Charity No 1127644

The young carers service supports young people aged between 5-18 who are helping to look after someone at home. The charity donated £1,500 to provide a sum of £50 to 30 young carers to be used towards the cost of buying items they need for the start of a new school year.

Community Counselling (North Yorkshire) – Charity No 1151230

This organization delivers professional counselling and other therapeutic services to both adults and children. The charity donated £10,000 towards the cost of running the online therapeutic service for children and young people in the time of Covid 19.

1ST Copmanthorpe Scouts

A local scout group to York that needed to raise £31,000 to buy a new accessible minibus. The charity agreed to donate £2,000 when the scout group had raised £29,000. This was achieved in November 2020.

Accessible Arts & Media – Charity No 1072902

IMP's is an inclusive music group where children and young people, disabled and non-disabled come together to make music, develop skills and confidence and to socialize. The charity donated £5,000 towards the cost of funding the Imp's programme in the academic year 2020/2021

Music Education Group (MEG) York University

MEG is a student led volunteering society at the University of York, providing music based workshops in local schools and establishments based in the community, reaching more than 1600 children in each of the autumn and spring terms. The charity donated £2,000 towards the running costs of the service they provide.

All grants were paid in line with the policies set out in the above.

ED DE NUNZIO CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

Financial review

a. Reserves policy

The trust has no outstanding commitments or cash demands which are not adequately covered by existing resources. The net assets of the charity are regarded as free reserves and the funds at 31 December 2020 will be retained to make grants in accordance with the charity's charitable objects.

The trustees consider that freely expendable funds are appropriate and adequate taking into account plans for grants to be awarded in the future and have therefore not yet designated a specific reserves policy. However, the trustees will keep this under constant review. In future years a specific reserves policy may be adopted.

b. Material investments policy

The trustees have power to invest surplus funds. Any monies not immediately required for the furtherance of the charity's objects may be invested at the discretion of the trustees. There are no restrictions on the trustees' power to invest funds.

Structure, governance and management

a. Constitution

Ed De Nunzio Charitable Trust is a registered charity, number 1144836, and is constituted under a Declaration of Trust, established on 11 November 2011. It is an unincorporated charitable trust governed by the charity law of England and Wales.

The trustees are resident in the United Kingdom and meet regularly to discuss and develop the charity's goals and strategy and to review grant proposals and general grant requests.

The management of the charity is conducted solely by the trustees.

The number of trustees shall be a minimum of two and not more than seven at any one time. The first trustees are entitled to hold office for life. Future trustees shall be appointed by majority resolution by the existing trustees.

b. Induction and training

Should new trustees be appointed a formal induction process will be conducted by the trustees. Other trustee training is undertaken as and when appropriate. All trustees are aware of their legal duties and obligation in respect of the management of the charity, including in relation to the protection of its assets.

c. Internal controls

The trustees have overall responsibility for ensuring that the charity has appropriate systems of internal controls. They are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements follow best practice and all applicable law, regulation and guidance. The trustees are also responsible for safeguarding the charity's assets and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The system of internal controls is designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

Structure, governance and management (continued)

d. Risk management

A risk assessment has been undertaken which comprises of:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The continuing process will identify risk areas to which the charity is vulnerable and highlight any necessary safeguards that will need to be put in place. No major risks were identified at the date of these financial statements.

The trustees have signed fit and proper declarations in line with HMRC guidance.

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

Plans for future periods

The trustees do not propose to deviate from the current objectives and activities of the charity as detailed above and will further develop and refine their strategies, policies and procedures for the future.

Members' liability

The Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

ED DE NUNZIO CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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 & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Declaration of Trust. 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.

Approved by order of the members of the board of trustees and signed on their behalf by:



Antonio De Nunzio
Trustee

Date: 29. Sept. 2021

ED DE NUNZIO CHARITABLE TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

Independent examiner's report to the trustees of Ed De Nunzio Charitable Trust ('the charity')

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

ED DE NUNZIO CHARITABLE TRUST

**INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work 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 or for this report.

Signed:



Dated: 29 September 2021

Mark Hart

FCA CTA

Blick Rothenberg Limited
Chartered Accountants
16 Great Queen Street
London
WC2B 5AH

ED DE NUNZIO CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	Note	Unrestricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:				
Donations and legacies	2	101,101	101,101	150
Investments	3	38,684	38,684	47,471
Total income		139,785	139,785	47,621
Expenditure on:				
Charitable activities	4,5	61,567	61,567	74,001
Total expenditure		61,567	61,567	74,001
Net income/(expenditure) before net (losses)/gains on investments				
		78,218	78,218	(26,380)
Net (losses)/gains on investments		(163,895)	(163,895)	134,025
Net movement in funds		(85,677)	(85,677)	107,645
Reconciliation of funds:				
Total funds brought forward		1,007,339	1,007,339	899,694
Net movement in funds		(85,677)	(85,677)	107,645
Total funds carried forward		921,662	921,662	1,007,339

All amounts relate to continuing operations.

There were no recognised gains and losses other than those included in the Statement of Financial Activities for either year under review.

The notes on pages 11 to 18 form part of these financial statements.

ED DE NUNZIO CHARITABLE TRUST

**BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
Fixed assets			
Investments	7	845,835	971,046
Current assets			
Cash at bank and in hand		84,767	46,713
Creditors: amounts falling due within one year	8	(8,940)	(10,420)
Net current assets		<u>75,827</u>	<u>36,293</u>
Total assets less current liabilities		<u>921,662</u>	<u>1,007,339</u>
Total net assets		<u>921,662</u>	<u>1,007,339</u>
Charity funds			
Unrestricted funds	9	921,662	1,007,339
Total funds		<u>921,662</u>	<u>1,007,339</u>

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:



Antonio De Nunzio

Trustee

Date: 29. Sept. 2021

The notes on pages 11 to 18 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Ed De Nunzio Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in Sterling (£).

1.2 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.3 Fixed asset investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

1.4 Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Investment income is derived from dividends and interest receivable from investments and is accounted for in the period in which the trust is entitled to receipt. Interest from income bearing deposit accounts is recorded as and when received only.

Donation income is recognised when the income is received.

ED DE NUNZIO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting policies (continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Other costs relate to the general running of the charity, as opposed to the management functions inherent in generating funds.

1.6 Going concern

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

1.7 Status of funds

The entire resources of the fund are unrestricted and the trustees have complete discretion for their use in pursuance of its objectives.

1.8 Taxation

The charity is not subject to any taxes on its charitable activities. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

2. Donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £
Donations	101,101	101,101

ED DE NUNZIO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. Donations and legacies (continued)

	Unrestricted funds 2019 £	Total funds 2019 £
Donations	150	150

3. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £
Dividends	38,684	38,684

	Unrestricted funds 2019 £	Total funds 2019 £
Investment income	47,471	47,471

4. Analysis of expenditure by activities

	Grant funding of activities 2020 £	Support costs 2020 £	Total funds 2020 £
Funded from unrestricted funds: Grants awarded	59,000	2,567	61,567

ED DE NUNZIO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. Analysis of expenditure by activities (continued)

	Grant funding of activities 2019 £	Support costs 2019 £	Total funds 2019 £
Funded from unrestricted funds: Grants awarded	71,405	2,596	74,001

Analysis of support costs

	Unrestricted funds 2020 £	Total funds 2020 £
Accountancy and independent examination	2,520	2,520
Bank charges	47	47
	<u>2,567</u>	<u>2,567</u>

	Activities 2019 £	Total funds 2019 £
Accountancy and independent examination	2,516	2,516
Bank charges	80	80
	<u>2,596</u>	<u>2,596</u>

ED DE NUNZIO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

5. Charitable activities

The following grants were awarded to charitable institutions during the year to 31 December 2020;

	2020 £	2019 £
UK grants awarded:		
1st Copmanthorpe Scouts	2,000	-
Accessible Arts & Media (Charity No. 1072902)	5,000	5,000
Big Futures Foundation (CIO No. 1173374)	-	7,540
Community Counselling (charity No. 1151230)	10,000	-
Candlelighters (Charity No. 1045077)	6,000	-
Home Start York (Charity No. 1161151)	5,000	3,000
IntoUniversity (Charity No. 1118525)	-	5,600
Martin House (Charity No. 517919)	15,000	-
Panathlon Foundation (Charity No. 1072638)	-	1,500
SASH (Charity No. 1054890)	5,000	10,885
The Island N1 (Reg. Charity No. 1120420)	5,000	-
The No Way Trust (Charity No. 1049059)	-	3,000
The Snappy Trust (Charity No. 702190)	-	5,000
Upfaders - Biomation Productions C.I.C	-	10,000
Wilberforce Trust (Charity No. 04228432)	-	350
York Carers Centre - Young Carers (Charity No. 1127644)	1,500	-
York Citizens' Theatre Trust (York Royal Theatre) (Charity No. 229396)	-	9,530
York Rescue Boat (Charity No. 1155849)	2,500	-
York Music Hub (Charity No. 1172491)	-	2,000
York University Music Education Group (Charity No. U25967)	2,000	8,000
	<u>59,000</u>	<u>71,405</u>

6. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2019 - £NIL).

During the year ended 31 December 2020, no trustee expenses have been incurred (2019 - £NIL).

ED DE NUNZIO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

7. Fixed asset investments (at market value)

Quoted investments within the United Kingdom.

	Listed securities £
Market value	
At 1 January 2019	971,046
Additions at cost	38,684
Net unrealised investment loss	(163,895)
At 31 December 2020	<u>845,835</u>

Material investments

	2020 £	2019 £
M&G Charifund - accumulation units	<u>845,835</u>	<u>971,046</u>

8. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	2,420	-
Other creditors	4,000	8,000
Accruals and deferred income	2,520	2,420
	<u>8,940</u>	<u>10,420</u>

ED DE NUNZIO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

9. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
Unrestricted funds					
General Funds - all funds	<u>1,007,339</u>	<u>101,101</u>	<u>(61,567)</u>	<u>(125,211)</u>	<u>921,662</u>

Statement of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2019 £
Unrestricted funds					
General Funds - all funds	<u>899,694</u>	<u>47,621</u>	<u>(74,001)</u>	<u>134,025</u>	<u>1,007,339</u>

10. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2020 £
General funds	<u><u>1,007,339</u></u>	<u><u>101,101</u></u>	<u><u>(61,567)</u></u>	<u><u>(125,211)</u></u>	<u><u>921,662</u></u>

ED DE NUNZIO CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

10. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 January 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 December 2019 £
General funds	899,694	47,621	(74,001)	134,025	1,007,339

11. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total funds 2020 £
Fixed asset investments	845,835	845,835
Current assets	84,767	84,767
Creditors due within one year	(8,940)	(8,940)
Total	921,662	921,662

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	Total funds 2019 £
Fixed asset investments	971,046	971,046
Current assets	46,713	46,713
Creditors due within one year	(10,420)	(10,420)
Total	1,007,339	1,007,339

12. Related party transactions

Aggregate charitable donations including gift aid from trustees amounted to £100,000 (2019: £Nil).

