

# THE DEFLOG FOUNDATION

England & Wales · Charity number 1190840

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2020-08-13

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

## Contact

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**Address** c/o Wilkin Chapman Rollits  
Citadel House  
58 High Street  
Hull  
HU1 1QE

**Phone** 01482323239

**Email** [Harriet.Wheeldon@rollits.com](mailto:Harriet.Wheeldon@rollits.com)

## Activities

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**Objects:** 1) TO ADVANCE EDUCATION AND TRAINING AND TO RELIEVE UNEMPLOYMENT2) THE RELIEF IN NEED OF THOSE PEOPLE WHO ARE, OR ARE AT RISK OF BECOMING, SOCIALLY EXCLUDED THROUGH THE PROMOTION OF SOCIAL INCLUSIONIN PARTICULAR THROUGH THE PROVISION OF CHARITABLE SUPPORT AND GRANTS TO CHARITIES, INDIVIDUALS AND VOLUNTARY ORGANISATIONS FOR THE BENEFIT OF THE PUBLIC AND IN SUCH PROPORTIONS AND IN SUCH SHARES AS THE TRUSTEES THINK FIT.

**Activities:** The organisation provides grants to voluntary and charitable organisations to transform and make a significant difference to their local communities primarily but not exclusively in Beverley and Driffield.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- Throughout England

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£19,146	£35,457	-	-
2024-12-31	£23,002	£67,375	-	-
2023-12-31	£0	£54,647	-	-
2022-12-31	£21,612	£27,972	-	-
2021-12-31	£320,000	£0	-	-

## Trustees

Name	Role	Appointed
Andrew Wilson		2026-03-13
Christine Wright		2022-10-17
ERIC PAUL THOMAS DOWNEY		2020-12-09
GEORGE EDWARD CLARK		2020-12-09
Jonathon Wells		2020-12-09
Sarah Jane Florence		2026-03-13

**THE DEFLOG FOUNDATION**

England & Wales - Charity number 1190840

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# Accounts

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# **The Deflog Foundation**

**Trustees' Annual Report for the year ended  
31 December 2025**

**Charity number 1190840**

**Trustees' Annual Report for The Deflog Foundation**  
**Charity number 1190840**  
**Year ended 31 December 2025**

**Reference and information**

<b>Trustees</b>	<b>Lawyers</b>	<b>Investment Managers</b>
E P Downey	Wilkin Chapman Rollits LLP	Quilter Cheviot
G E Clark	Citadel House	2 <sup>nd</sup> Floor
C Wright	58 High Street	Toronto Square
J M Wells	Hull, HU1 1QE	Leeds, LS1 2HJ

**Report of the Trustees**

This is the fifth annual report of The Deflog Foundation which was registered with the Charity Commission on 13 August 2020. The Deflog Foundation is a grant making charity serving qualifying causes, as defined in the governing documents, in the East Riding and Hull areas.

There are four Trustees, all of whom served throughout the period.

At 31 December 2025 the Foundation had assets of £226,978 (2024: £239,622). This is the remaining balance of an endowment from Deflog VQ Trust. The Trustees do not expect to receive any further funds from this or any other source.

**Financial review**

The Statement of Financial Affairs is shown on page 3.

The charity made charitable donations and incurred running costs during the financial year. No payments were made to Trustees.

**Investment policy and performance**

Endowed funds have been placed in medium-low-risk investment funds with Quilter Cheviot, an accredited financial advisor. A relatively small amount of money will be held in a bank account to allow grants to be made and expenses paid. Funds will be drawn from investments as necessary.

At 31 December 2025 the funds held with Quilter Cheviot were valued at £225,412 (2024: £222,598).

**Grant awards**

The Trustees plan to continue to seek and to identify deserving causes to which grants will be made. At 31 December 2025 grants had been made to five organisations, with others being identified for 2026.

**The Deflog Foundation**  
**Year ended 31 December 2025**

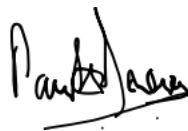
**Trustees' responsibilities in relation to the financial statements**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and the apply them consistently
- Observe the methods and principles of the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity Commission's website.

Approved by the trustees on 29 January 2026 and signed on its behalf by:



E P Downey

Chair of Trustees

**The Deflog Foundation**  
**Annual Financial Statements**  
**Year ended 31 December 2025**

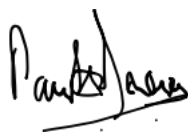
**Statement of Financial Activities**

	<b>31-Dec-25</b>	<b>31-Dec-24</b>
Incoming resources		
Change in value of investments	19,146	23,002
Resources expended		
Governance Costs	-6,015	-6,573
Support to organisations	-29,442	-60,802
Net use of resources	<u>-16,311</u>	<u>-44,373</u>

**Balance sheets**

	<b>31-Dec-25</b>	<b>31-Dec-24</b>
Current assets		
Investments - Quilter	225,412	222,598
Cash at bank	1,566	17,024
	<u>226,978</u>	<u>239,622</u>
The funds of the charity		
Endowment funds	<u>226,978</u>	<u>239,622</u>

Approved by the trustees on 29 January 2026 and signed on its behalf by:



E P Downey  
 Chair of Trustees

**The Deflog Foundation**  
**Year ended 31 December 2025**

**Notes to the accounts**

**Accounting policies**

**Basis of preparation**

The financial statements have been prepared under the historic cost convention with the exception that investments are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and applicable UK Accounting Standards and the Charities Act 1993.

**Incoming resources**

All incoming resources are recognised once the charity has received the money.

**Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Foundation. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition.

**Governance costs**

Governance costs are the normal costs of running the charity and all professional fees.

**Fixed asset investments**

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes net gains and losses arising on revaluation and disposals throughout the year. All investments are held via Quilter Cheviot.

**Cash at bank**

Cash at bank is held with NatWest.

*End of report and accounts*

**Independent examiner's report on the accounts**  
**THE DEFLOG FOUNDATION**  
**Charity number 1190840**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2025 set out on page 3.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

*Richard Croston*

Richard Croston ACA  
Manor Cottage  
South Newbald  
York  
YO43 4SU

Date

**THE DEFLOG FOUNDATION**

England & Wales - Charity number 1190840

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# Accounts

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# **The Deflog Foundation**

**Trustees' Annual Report for the year ended  
31 December 2024**

**Charity number 1190840**

**Trustees' Annual Report for The Deflog Foundation****Charity number 1190840****Year ended 31 December 2024****Reference and information****Trustees**

E P Downey

G E Clark

C Wright

J M Wells

**Lawyers**

Rollits LLP

Citadel House

58 High Street

Hull, HU1 1QE

**Investment Managers**

Quilter Cheviot

2<sup>nd</sup> Floor

Toronto Square

Leeds, LS1 2HJ

**Report of the Trustees**

This is the fourth annual report of The Deflog Foundation which was registered with the Charity Commission on 13 August 2020. The Deflog Foundation is a grant making charity serving qualifying causes, as defined in the governing documents, in the East Riding and Hull areas.

There are four Trustees, all of whom served throughout the period.

At 31 December 2024 the Foundation had assets of £239,622 (2023: £283,995). This is the remaining balance of an endowment from Deflog VQ Trust. The Trustees do not expect to receive any further funds from this or any other source.

**Financial review**

The Statement of Financial Affairs is shown on page 3.

The charity made charitable donations and incurred running costs during the financial year. No payments were made to Trustees.

**Investment policy and performance**

Endowed funds have been placed in low-risk investment funds with Quilter Cheviot, an accredited financial advisor. A relatively small amount of money will be held in a bank account to allow grants to be made and expenses paid. Funds will be drawn from investments as necessary.

At 31 December 2024 the funds held with Quilter Cheviot were valued at £222,598 (2023: £261,826).

**Grant awards**

The Trustees plan to continue to seek and to identify deserving causes to which grants will be made. At 31 December 2024 grants had been made to five organisations, with others being identified for 2025.

## The Deflog Foundation

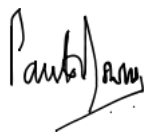
### Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and the apply them consistently
- Observe the methods and principles of the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity Commission's website.

Approved by the trustees on 24 January 2025 and signed on its behalf by:



E P Downey

Chair of Trustees

**The Deflog Foundation**  
**Annual Financial Statements**  
**Year ended 31 December 2024**

**Statement of Financial Activities**

	<b>31-Dec- 24</b>	<b>31-Dec-23</b>
Incoming resources		
Endowment received		
Change in value of investments	23,002	25,003
Resources expended		
Governance Costs	-6,573	-7,672
Support to organisations	-60,802	-46,976
Net use of / incoming resources	<u>-44,373</u>	<u>-29,645</u>

**Balance sheets**

	<b>31-Dec- 24</b>	<b>31-Dec-23</b>
Current assets		
Investments - Quilter	222,598	261,826
Cash at bank	17,024	24,399
Liabilities		
Creditors - accruals	0	-2,230
	<u>239,622</u>	<u>283,995</u>

The funds of the charity

Endowment funds		
Brought forward	283,995	313,640
Net use of / incoming resources	<u>-44,373</u>	<u>-29,645</u>
Carried forward	<u>239,622</u>	<u>283,995</u>

Approved by the trustees on 24 January 2025 and signed on its behalf by:



E P Downey  
Chair of Trustees

## **The Deflog Foundation**

### **Notes to the accounts**

#### **Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared under the historic cost convention with the exception that investments are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and applicable UK Accounting Standards and the Charities Act 1993.

##### **Incoming resources**

All incoming resources are recognised once the charity has received the money.

##### **Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Foundation. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition.

##### **Governance costs**

Governance costs are the normal costs of running the charity and all professional fees.

##### **Fixed asset investments**

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes net gains and losses arising on revaluation and disposals throughout the year. All investments are held via Quilter Cheviot.

##### **Cash at bank**

Cash at bank is held with NatWest.

*End of report and accounts*

**Independent examiner's report on the accounts**  
**THE DEFLOG FOUNDATION**  
**Charity number 1190840**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2024 set out on page 3.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

*Richard Croston*

Richard Croston ACA  
Manor Cottage  
South Newbald  
York  
YO43 4SU

Date 01/28/2025

**THE DEFLOG FOUNDATION**

England & Wales - Charity number 1190840

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# Accounts

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**Trustees' Annual Report for The Deflog Foundation**  
**Charity number 1190840**  
**Year ended 31 December 2023**

**Reference and information**

**Trustees**

E P Downey  
G E Clark  
C Wright  
J M Wells

**Lawyers**

Rollits LLP  
Citadel House  
58 High Street  
Hull, HU1 1QE

**Investment Managers**

Quilter Cheviot  
2<sup>nd</sup> Floor  
Toronto Square  
Leeds, LS1 2HJ

**Report of the Trustees**

This is the third annual report of The Deflog Foundation which was registered with the Charity Commission on 13 August 2020. The Deflog Foundation is a grant making charity serving qualifying causes, as defined in the governing documents, in the East Riding and Hull areas.

There are four Trustees, all of whom served throughout the period.

At 31 December 2023 the Foundation had assets of £283,995. This is the remaining balance of an endowment from Deflog VQ Trust. The Trustees do not expect to receive any further funds from this or any other source.

**Financial review**

The Statement of Financial Affairs is shown on page 3.

The charity made charitable donations and incurred running costs during the financial year. No payments were made to Trustees.

**Investment policy and performance**

Endowed funds have been placed in low-risk investment funds with Quilter Cheviot, an accredited financial advisor. A relatively small amount of money will be held in a bank account to allow grants to be made and expenses paid. Funds will be drawn from investments as necessary.

At 31 December 2023 the funds held with Quilter Cheviot were valued at £261,826.

**Grant awards**

The Trustees plan to seek and to identify deserving causes to which grants will be made. At 31 December 2023 grants had been made to four organisations, with others identified for 2024.

## The Deflog Foundation

### Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing the financial statements, the Trustees are required to:

- Select suitable accounting policies and the apply them consistently
- Observe the methods and principles of the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the Charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website.

Approved by the trustees on 5 April 2024 and signed on its behalf by:

*Paul Downey*

E P Downey

Chair of Trustees

## The Deflog Foundation

### Statement of Financial Activities Year ended 31 December 2023

	31-Dec-23	31-Dec-22
Incoming resources		
Endowment received		19,789
Change in value of investments	25,003	1,823
Resources expended		
Governance Costs	-7,671	-17,972
Support to organisations	-46,976	-10,000
Net use of / incoming resources	<u>-29,644</u>	<u>-6,361</u>

### Balance sheets 31 December 2023

	31-Dec-23	31-Dec-22
Current assets		
Investments - Quilter	261,826	276,823
Cash at bank	24,399	37,146
Liabilities		
Creditors	-2,230	-329
Accruals	0	0
	<u>283,995</u>	<u>313,639</u>
The funds of the charity		
Endowment funds	283,995	313,639
	<u>283,995</u>	<u>313,639</u>

Approved by the trustees on 5 April 2024 and signed on its behalf by:

*Paul Downey*

E P Downey

Chair of Trustees

## **The Deflog Foundation**

### **Notes to the accounts**

#### **Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared under the historic cost convention with the exception that investments are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and applicable UK Accounting Standards and the Charities Act 1993.

##### **Incoming resources**

All incoming resources are recognised once the charity has received the money.

##### **Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Foundation. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition.

##### **Governance costs**

Governance costs are the normal costs of running the charity and all professional fees.

##### **Fixed asset investments**

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes net gains and losses arising on revaluation and disposals throughout the year. All investments are held via Quilter Cheviot.

##### **Cash at bank**

Cash at bank is held with NatWest.

*End of report and accounts*

**Independent examiner's report on the accounts**  
**THE DEFLOG FOUNDATION**  
**Charity number 1190840**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2023 set out on page 3.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Richard Croston ACA  
Manor Cottage  
South Newbald  
York  
YO43 4SU

*Richard Croston*

Date

04/29/2024



## Completed Document Audit Report

Completed with SignWell.com

### Title: Declog Foundation 2023 Trustee Annual Report and Accounts

Document ID: e94fba97-dd6f-46e8-8d2f-c79d5ab6c77a







Time Zone: (GMT+00:00) Coordinated Universal Time

#### Files

Declog Foundation 2023 Trustee Annual Report and A.pdf

Apr 29, 2024 13:30:05 UTC

#### Activity

 [Email ID]	jonathon.wells@outlook.com - created the document	Apr 29, 2024 13:30:31 UTC
IP: 87.102.109.140		
 [Email ID]	jonathon.wells@outlook.com - sent the document to richard@croston.karoo.co.uk and paulandbud@icloud.com	Apr 29, 2024 13:32:58 UTC
 <b>Richard Croston</b>	first viewed document	Apr 29, 2024 13:33:59 UTC
IP: 83.100.130.249		
 <b>Richard Croston</b>	signed the document	Apr 29, 2024 13:34:27 UTC
IP: 83.100.130.249		
 <b>Paul Downey</b>	first viewed document	May 02, 2024 14:42:50 UTC
IP: 194.207.147.178		
 <b>Paul Downey</b>	signed the document	May 02, 2024 14:48:59 UTC
IP: 194.207.147.178		

**THE DEFLOG FOUNDATION**

England & Wales - Charity number 1190840

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# Accounts

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**Trustees' Annual Report for The Deflog Foundation**  
**Charity number 1190840**  
**Year ended 31 December 2022**

**Reference and information**

**Trustees**

E P Downey  
G E Clark  
C Wright (Appointed 17 October 2022)  
J M Wells

**Lawyers**

Rollits LLP  
Citadel House  
58 High Street  
Hull, HU1 1QE

**Investment Managers**

Quilter Cheviot  
2nd floor  
Toronto Square  
Leeds, LS1 2HJ

**Report of the Trustees**

This is the second annual report of The Deflog Foundation which was registered with the Charity Commission 13 August 2020. The Deflog Foundation is a grant making charity serving qualifying causes, as defined in the governing documents, in the East Riding and Hull areas.

There are four Trustees: one joined 17 October 2022; the other three served throughout the period.

At 31 December 2022 the Foundation had assets of £313,639. This is the balance of an endowment from Deflog VQ Trust. The Trustees do not expect to receive any further funds from this or any other source.

**Financial review**

The Statement of Financial Affairs is shown on page 2.

The charity received the final element of the endowment from Deflog VQ Trust Limited during the year of £19,789 (2021 £320,000), bringing the total funds received to £339,789.

The charity made charitable donations and incurred running costs during the financial year. No payments were made to Trustees.

## **Investment policy and performance**

Endowed funds have been placed in low-risk investment funds with Quilter Cheviot, an accredited financial advisor. A relatively small amount of money will be held in a bank account to allow grants to be made and expenses paid. Funds will be drawn from investments as necessary.

At 31 December 2022 the invested funds were valued at £276,823.

## **Grant awards**

The Trustees plan to seek and to identify deserving causes to which grants will be made. At 31 December 2022 one grant had been made, with others identified for 2023.

## **Trustees' responsibilities in relation to the financial statements**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and the apply them consistently
- Observe the methods and principles of the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Approved by the trustees on 29 March 2023 and signed on its behalf by:

  
E P Downey

Chair of Trustees

## The Deflog Foundation

### Statement of Financial Activities Year ended 31 December 2021

	31-Dec-22	31-Dec-21
Incoming resources		
Endowment received	19,789	320,000
Change in value of investments	1,823	
Resources expended		
Support to organisations	-10,000	
Governance Costs	-17,972	
Net use of / incoming resources	<u>-6,361</u>	<u>320,000</u>

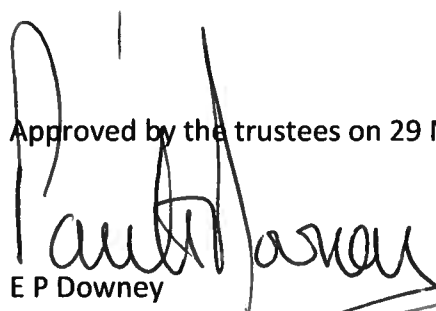
### Balance sheet as at 31 December 2021

	31-Dec-22	31-Dec-21
Current assets		
Investments	276,823	0
Cash at bank	37,146	320,000
Liabilities		
Creditors	-329	0
Accruals	0	0
	<u>313,639</u>	<u>320,000</u>

### The funds of the charity

Endowment funds	313,639	320,000
	<u>313,639</u>	<u>320,000</u>

Approved by the trustees on 29 March 2023 and signed on its behalf by:

  
E P Downey

Chair of Trustees

## **Notes to the accounts**

### **Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared under the historic cost convention with the exception that investments are included at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and applicable UK Accounting Standards and the Charities Act 1993.

#### **Incoming resources**

All incoming resources are recognised once the charity has received the money.

#### **Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Foundation. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition.

#### **Governance costs**

Governance costs are the normal costs of running the charity and all professional fees.

#### **Fixed asset investments**

Investments are stated at market value as at the balance sheet date. The statement of financial activities includes net gains and losses arising on revaluation and disposals throughout the year. The investments are held via Quilter Cheviot.

#### **Cash at bank**

Cash at bank is held with NatWest.

#### *End of report and accounts*

**Independent examiner's report on the accounts  
THE DEFLOG FOUNDATION  
Charity number 1190840**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2022 set out on page 3.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

*Richard Croston*  
Richard Croston (Jun 21, 2023 23:51 GMT+1)

Richard Croston ACA  
Manor Cottage  
South Newbald  
York  
YO43 4SU  
29 March 2023

**THE DEFLOG FOUNDATION**

England & Wales - Charity number 1190840

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# Accounts

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**The Deflog Foundation  
Trustees' Annual Report  
Charity number 1190840  
Year ended 31 December 2021**

**Reference and information**

**Trustees**

E P Downey  
G E Clark  
J M Wells

**Lawyers**

Rollits LLP  
Citadel House  
58 High Street  
Hull, HU1 1QE

**Report of the Trustees**

This is the first annual report of The Deflog Foundation which was registered with the Charity Commission 13 August 2020. The Deflog Foundation is a grant making charity serving qualifying causes, as defined in the governing documents, in the East Riding and Hull areas.

There are three Trustees all of whom served throughout the period. We are looking to increase the number of Trustees in the coming year.

At 31 December 2021 the Foundation had assets of £320,000 as a result of an endowment from the Deflog VQ Trust. The Trustees do not expect to receive any further funds from this or any other source.

**Financial review**

The Statement of Financial Affairs is shown on page 4.

The charity did not have any financial transactions from when it was established during 2020 until shortly before 31 December 2021 when an endowment was received from Deflog VQ Trust. No grants were made during the year.

**Investment policy and performance**

Endowed funds will be placed in low-risk investment funds with an accredited financial advisor. A relatively small amount of money will be held in a bank account to allow grants to be made and expenses paid. Funds will be drawn from investments as necessary.

At 31 December 2021 all funds were held in a UK bank account with NatWest, pending appointment of an investment advisor.

**Grant awards**

The Trustees plan to seek and to identify deserving causes to which grants will be made. At 31 December 2021 no grants had been identified.

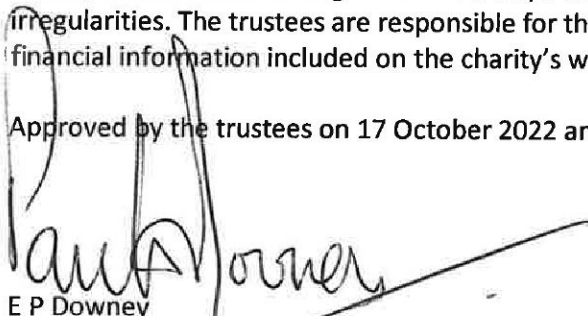
## Trustees' responsibilities in relation to the financial statements

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and the apply them consistently
- Observe the methods and principles of the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website.

Approved by the trustees on 17 October 2022 and signed on its behalf by:



E P Downey  
Chair of Trustees

**The Deflog Foundation**  
**Independent examiner's report on the accounts**  
**Charity number 1190840**

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31 December 2021 set out on page 4.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of England & Wales.

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

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.



Richard Croston ACA  
Manor Cottage  
South Newbald  
York  
YO43 4SU  
17 October 2022

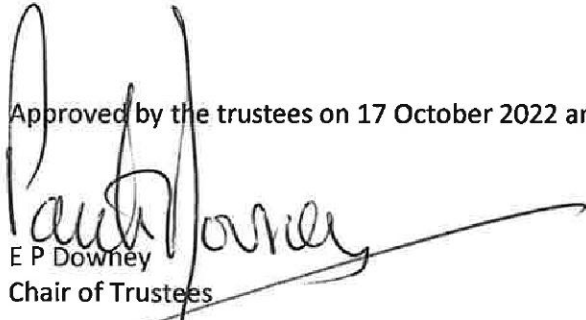
**The Deflog Foundation**  
**Statement of Financial Activities**  
**Year ended 31 December 2021**

	31-Dec-22	31-Dec-21
	£	£
<b>Incoming resources</b>		
Endowment received	320,000	0
<b>Resources expended</b>		
Governance costs	0	0
<b>Net incoming resources</b>	<u>320,000</u>	<u>0</u>
<b>Total funds carried forward</b>	<u>320,000</u>	<u>0</u>

**Balance sheet as at 31 December 2021**

	31-Dec-22	31-Dec-21
	£	£
<b>Current assets</b>		
Cash at bank	320,000	0
<b>Liabilities</b>		
Creditors	0	0
<b>Net assets</b>	<u>320,000</u>	<u>0</u>
<b>The funds of the charity</b>		
Endowment funds	320,000	0
<b>Total charity funds</b>	<u>320,000</u>	<u>0</u>

Approved by the trustees on 17 October 2022 and signed on its behalf by:

  
E P Downey  
Chair of Trustees