

Report of the Trustees and  
Unaudited Financial Statements  
for the Period 14 September 2022 to 31 March 2023  
for  
DMW TRUST

Khadka Accountancy Services Ltd  
Chartered Accountants  
220 The Vale  
London  
NW11 8SR

DMW TRUST

Contents of the Financial Statements  
for the Period 14 September 2022 to 31 March 2023

Page

Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 8
Detailed Statement of Financial Activities	9

## DMW TRUST

### Report of the Trustees

for the Period 14 September 2022 to 31 March 2023

The Trustees present their report and the independently examined financial statements of the charity for the period ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statement of the charity.

The financial statements have been prepared in accordance with accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended practice applicable to charities preparing accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published in October 2019.

### **FINANCIAL REVIEW**

#### **Reserves policy**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately six months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs. Unrestricted funds were maintained at this level throughout the year.

#### **Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

1200374

#### **Principal address**

220 THE VALE  
LONDON  
NW11 8SR

#### **Trustees**

Mr A O WEISSBRAUN  
Mr M Weissbraun  
Mrs D Weissbraun  
Mr I Weissbraun

#### **Independent Examiner**

N Khadka ACA FCCA  
Khadka Accountancy Services Ltd  
Chartered Accountants  
220 The Vale  
London  
NW11 8SR

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

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

Approved by order of the board of trustees on 16 April 2024 and signed on its behalf by:



Mr M Weissbraun - Trustee

Independent Examiner's Report to the Trustees of  
DMW TRUST

**Independent examiner's report to the trustees of DMW TRUST**

I report to the charity trustees on my examination of the accounts of DMW TRUST (the Trust) for the period 14 September 2022 to 31 March 2023.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the 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.



N Khadka ACA FCCA  
The Institute of Chartered Accountants in England and Wales

Khadka Accountancy Services Ltd  
Chartered Accountants  
220 The Vale  
London  
NW11 8SR

16 April 2024

**DMW TRUST**

**Statement of Financial Activities**  
**for the Period 14 September 2022 to 31 March 2023**

	Notes	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>		
Donations and legacies	2	<u>457,423</u>
<b>EXPENDITURE ON</b>		
Other		<u>400</u>
<b>NET INCOME</b>		<u>457,023</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>457,023</u></u>


The notes form part of these financial statements

DMW TRUST

Balance Sheet  
31 March 2023

	Notes	Unrestricted fund £
<b>FIXED ASSETS</b>		
Investments	5	457,423
<b>CREDITORS</b>		
Amounts falling due within one year	6	(400)
<b>NET CURRENT ASSETS</b>		<u>(400)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		457,023
<b>NET ASSETS</b>		<u>457,023</u>
<b>FUNDS</b>	7	
Unrestricted funds:		
General fund		<u>457,023</u>
<b>TOTAL FUNDS</b>		<u>457,023</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16 April 2024 and were signed on its behalf by:

  
Mr M Weissbraun - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulation 2008 only to the extent required to provide a true and fair view. This departure has involved following the 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 issued in October 2019.

The financial statements are prepared on a going concern basis under the historical convention, modified to include certain items at fair value.

### **Income recognition**

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

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

## 2. DONATIONS AND LEGACIES

Donations

£  
457,423



## DMW TRUST

Notes to the Financial Statements - continued  
for the Period 14 September 2022 to 31 March 2023

### 3. SUPPORT COSTS

	Governance costs
	£
Other resources expended	400
	<u>400</u>

### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2023.

#### Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2023.

### 5. FIXED ASSET INVESTMENTS

Fixed Asset investment comprised of 10 percent holdings in the share capital of Ockway House Ltd, a company registered in England and Wales.

### 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other creditors	400
	<u>400</u>

### 7. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>		
General fund	457,023	457,023
	<u>457,023</u>	<u>457,023</u>
<b>TOTAL FUNDS</b>	<u>457,023</u>	<u>457,023</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	457,423	(400)	457,023
	<u>457,423</u>	<u>(400)</u>	<u>457,023</u>
<b>TOTAL FUNDS</b>	<u>457,423</u>	<u>(400)</u>	<u>457,023</u>

**8. RELATED PARTY DISCLOSURES**

During the period A B Strom and R Strom Charitable trust made a donation of £457,423 to the trust. AB Strom and R Strom Charitable Trust is a related party as a result of trustees Mr Michael Weissbraun and Mrs Debbie Weissbraun are also trustees of AB Strom and R Strom Charitable Trust.

DMW TRUST

Detailed Statement of Financial Activities  
for the Period 14 September 2022 to 31 March 2023

£

**INCOME AND ENDOWMENTS**

**Donations and legacies**

Donations

457,423

**Total incoming resources**

457,423

**EXPENDITURE**

**Support costs**

**Governance costs**

Accountancy and legal fees

400

Total resources expended

400

**Net income**

457,023

This page does not form part of the statutory financial statements