

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
DMW TRUST

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

DMW TRUST

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DMW TRUST

Report of the Trustees for the Year Ended 31 March 2024

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

Approved by order of the board of trustees on 10 February 2025 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 year ended 31 March 2024.

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

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

10 February 2025

DMW TRUST

Statement of Financial Activities
for the Year Ended 31 March 2024

		Year Ended 31.3.24 Unrestricted fund £	Period 14.9.22 to 31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	85,002	457,423
EXPENDITURE ON			
Charitable activities	3		
Donation to charities		11,000	-
Other		600	400
Total		11,600	400
NET INCOME		73,402	457,023
RECONCILIATION OF FUNDS			
Total funds brought forward		457,023	-
TOTAL FUNDS CARRIED FORWARD		530,425	457,023

DMW TRUST

Balance Sheet
31 March 2024

		31.3.24 Unrestricted fund £	31.3.23 Total funds £
	Notes		
FIXED ASSETS			
Investments	8	457,423	457,423
CURRENT ASSETS			
Debtors	9	41,998	-
Cash in hand		31,404	-
		<hr/> 73,402	<hr/> -
CREDITORS			
Amounts falling due within one year	10	(400)	(400)
		<hr/> 73,002	<hr/> (400)
NET CURRENT ASSETS			
		<hr/> 530,425	<hr/> 457,023
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<hr/> 530,425	<hr/> 457,023
NET ASSETS			
FUNDS	11		
Unrestricted funds:			
General fund		530,425	457,023
TOTAL FUNDS		<hr/> 530,425	<hr/> 457,023

The financial statements were approved by the Board of Trustees and authorised for issue on 10 February 2025 and were signed on its behalf by:



Mr M Weissbraun - Trustee

Notes to the Financial Statements
for the Year Ended 31 March 2024

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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

	Year Ended	Period
	31.3.24	14.9.22 to 31.3.23
	£	£
Donations	85,002	457,423

DMW TRUST

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) £
Donation to charities	11,000

4. GRANTS PAYABLE

	Year Ended 31.3.24 £	Period 14.9.22 to 31.3.23 £
Donation to charities	11,000	-

5. SUPPORT COSTS

	Governance costs £
Other resources expended	600

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the period ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the period ended 31 March 2023.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	457,423
EXPENDITURE ON	
Other	400
NET INCOME	457,023
TOTAL FUNDS CARRIED FORWARD	457,023

DMW TRUST

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

8. 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 Wells.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Other debtors	41,998	-

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Other creditors	400	400

11. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At
	£	£	31.3.24
			£
Unrestricted funds			
General fund	457,023	73,402	530,425
TOTAL FUNDS	457,023	73,402	530,425

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	85,002	(11,600)	73,402
TOTAL FUNDS	85,002	(11,600)	73,402

Comparatives for movement in funds

	Net movement in funds	At
	£	31.3.23
		£
Unrestricted funds		
General fund	457,023	457,023
TOTAL FUNDS	457,023	457,023

DMW TRUST

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

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

12. RELATED PARTY DISCLOSURES

During the year A B Strom and R Strom Charitable trust made a donation of £80,000(2023- £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.

During the year Mr Michael Weissbraun made a donation of £5,000 (2023 - 0) to the charity.

Funds owed by Zedek Trust at 31 March 2024 amounted to £41,998 (2023 - 0). Zedek Trust is a related party as Mr Michael Weissbraun is also a trustee of Zedek Trust.

DMW TRUST

Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Year Ended 31.3.24 £	Period 14.9.22 to 31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	85,002	457,423
Total incoming resources	85,002	457,423
EXPENDITURE		
Charitable activities		
Grants to institutions	11,000	-
Support costs		
Governance costs		
Accountancy and legal fees	600	400
Total resources expended	11,600	400
Net income	73,402	457,023