

**THE DOMINIC WEBBER TRUST**

**REPORT AND FINANCIAL STATEMENTS**

**YEAR ENDED 31 March 2025**

**THE DOMINIC WEBBER TRUST**

**I N D E X**

**Year ended 31 March 2025**

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## **THE DOMINIC WEBBER TRUST**

### **T R U S T E E S '   A N N U A L   R E P O R T**

**Year ended 31 March 2025**

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The Trustees present their annual report and financial statements of the charity for the year ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the financial statements and with 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 (FRS 102) (effective 1 January 2019).

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

The Trust is an unincorporated charity, constructed under a trust deed dated 31 January 2022, as amended by deed dated 17 January 2024, and is a registered charity, number 1209226. The charity's Founders are Denzil Fernandez, who serves as a trustee, and Renate Fernandez (deceased 3 March 2024).

The power to appoint new Trustees now rests with the Trustees, having previously been with the Founders jointly during their lifetimes.

Responsibility for the induction of any new Trustee, which involves awareness of the history and approach of the charity and an understanding of a Trustee's duties, lies with the Trustees. A new Trustee would receive copies of the previous year's accounts.

The Trustees who served during the year and since the year end are set out on page 3. The Trustees meet at least twice a year to assess and deal with individual grant making decisions, and other matters.

#### **Objectives and activities for the public benefit**

The objects of the charity are the promotion of the performing arts by providing funding to UK charities or by such other means as may be charitable as the Trustees in their absolute discretion from time to time think fit.

The Trustees grant making policy is to make donations to registered charities which focus on young people and their engagement with the performing arts. The Trustees generally will only consider grants to medium sized Arts Council Funded charities based in London.

The Trustees, having regard to the public benefit guidance published by the Charity Commission in accordance with section 17 of the Charities Act 2011, consider that the purpose and activities of the charity satisfy the requirements of the public benefit test set out in section 43 of the same Act.

#### **Investment policy**

The Trustees have noted the statutory duty of care required by the Trustee Act 2000, in relation to their holding suitable investments and the need for diversification of investments so far as it is appropriate to the circumstances of the Trust.

The Trustees currently hold non-voting shares in an unlisted investment company, N J A Limited. The shares pay twice yearly dividends. The Trustees also expect to receive donations to supplement their income.

The current holding in N J A Limited provides the Trust with a steady income stream to make charitable donations. There is no ready market for the shares in N J A Limited, and consequently very little scope to diversify the investment portfolio at present. The Trustees will continue to monitor opportunities for diversification but at present the dividend yield on the investment is good, and at least as high as could be expected for a more diversified portfolio of investments.

## THE DOMINIC WEBBER TRUST

### TRUSTEES' ANNUAL REPORT (CONTINUED)

Year ended 31 March 2025

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#### Review of Achievements and further developments

The statement of financial activities for the year is set out on page 5. During the year the Trustees agreed to make charitable donations totalling £83,355 (2024 - £nil) from income from investments held and donations received.

The Trustees expect to continue to make similar donations in the future.

#### Reserves policy

The Trustees believe that reserves are sufficient for current purposes and these are reviewed on a regular basis. At 31 March 2025 reserves amounted to £230,847 (2024 - £297,541). There is no specific policy for keeping reserves, however the charity has a commitment from a substantial donor which sufficiently meets the charity's expected future requirements and any running expenses. The Expendable Endowment Fund holds investments used to generate income from which grants are awarded.

#### Reference and administrative details

|                       |                                                                                                                                                         |
|-----------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>       | Mr Denzil Fernandez<br>Mr Peter Ferrari<br>Mr Mark Heywood (appointed 18 January 2024)<br>Mr Thomas West<br>Mrs Renate Fernandez (retired 3 March 2024) |
| <b>Address</b>        | 22 Chancery Lane<br>London<br>WC2A 1LS                                                                                                                  |
| <b>Charity number</b> | 1209226                                                                                                                                                 |
| <b>Bankers</b>        | NatWest<br>332 High Holborn<br>London<br>WC1V 7PS                                                                                                       |

#### Trustees Responsibilities in relation to the financial statements

Charity law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

**THE DOMINIC WEBBER TRUST**

**TRUSTEES' ANNUAL REPORT (CONTINUED)**

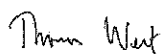
**Year ended 31 March 2025**

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The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011 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.

Approved by the Trustees on 27 January

2026 and signed on their behalf by:



MR THOMAS WEST  
Trustee

**THE DOMINIC WEBBER TRUST**

**I N D E P E N D E N T   E X A M I N E R ' S   R E P O R T**

**Year ended 31 March 2025**

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**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DOMINIC WEBBER TRUST**

I report to the Trustees on my examination of the accounts of the Trust for the year ended 31 March 2025.

**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'). You are satisfied that an audit is not required for this year under charity law and that an independent examination is needed.

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.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

**Independent examiner's statement**

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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.
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no 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.



PJ Evans  
P J E Chartered Accountants  
2 Oakfield Road  
Clifton, Bristol  
BS8 2AL

27 January 2026

**THE DOMINIC WEBBER TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**

**Year ended 31 March 2025**

|                                                         | Note | Unrestricted<br>funds<br>£ | Expendable<br>endowment<br>funds<br>£ | Total<br>2025<br>£ | 2024<br>Unrestricted<br>funds<br>£ |
|---------------------------------------------------------|------|----------------------------|---------------------------------------|--------------------|------------------------------------|
| <b>Income and endowments from:</b>                      |      |                            |                                       |                    |                                    |
| Investments                                             |      | 29,710                     | -                                     | 29,710             | 14,855                             |
| Donations                                               |      | 4,460                      | -                                     | 4,460              | 287,966                            |
| <b>Total</b>                                            |      | <b>34,170</b>              | <b>-</b>                              | <b>34,170</b>      | <b>302,821</b>                     |
| <b>Expenditure on:</b>                                  |      |                            |                                       |                    |                                    |
| Charitable activities                                   | 2    | 98,155                     | -                                     | 98,155             | 5,280                              |
| <b>Total</b>                                            |      | <b>98,155</b>              | <b>-</b>                              | <b>98,155</b>      | <b>5,280</b>                       |
| Loss on revaluation of investments                      | 3    | -                          | (2,709)                               | (2,709)            | -                                  |
| <b>Net (expenditure)/income</b>                         |      | <b>(63,985)</b>            | <b>(2,709)</b>                        | <b>(66,694)</b>    | <b>297,541</b>                     |
| <b>Reconciliation of funds:</b>                         |      |                            |                                       |                    |                                    |
| Total funds brought forward<br>at 31 March 2024         |      | 60,280                     | 237,261                               | 297,541            | -                                  |
| <b>Total funds carried forward<br/>at 31 March 2025</b> |      | <b>(3,705)</b>             | <b>234,552</b>                        | <b>230,847</b>     | <b>297,541</b>                     |

All amounts are attributable to continuing operations.

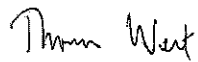
**THE DOMINIC WEBBER TRUST**

**B A L A N C E S H E E T**

**At 31 March 2025**

| <b>Funds held by the Trustees</b>              |             |                   |                   |
|------------------------------------------------|-------------|-------------------|-------------------|
|                                                | <b>Note</b> | <b>2025<br/>£</b> | <b>2024<br/>£</b> |
| <b>Fixed assets:</b>                           |             |                   |                   |
| Unlisted Investments                           | 3           | <u>234,552</u>    | <u>237,261</u>    |
| <b>Current assets:</b>                         |             |                   |                   |
| Cash at bank and in hand                       |             | <u>40,850</u>     | <u>63,280</u>     |
|                                                |             | 40,850            | 63,280            |
| <b>Liabilities:</b>                            |             |                   |                   |
| Creditors: amounts falling due within one year | 4           | <u>(44,555)</u>   | <u>(3,000)</u>    |
| <b>Net current (liabilities)/assets</b>        |             | <u>(3,705)</u>    | <u>60,280</u>     |
| <b>Total net assets</b>                        |             | <u>230,847</u>    | <u>297,541</u>    |
| <b>Trust Funds (page 6)</b>                    |             |                   |                   |
| Unrestricted funds                             | 6           | (3,705)           | 60,280            |
| Expendable Endowment funds                     | 6           | <u>234,552</u>    | <u>237,261</u>    |
| <b>Total charity funds</b>                     |             | <u>230,847</u>    | <u>297,541</u>    |

The financial statements on pages 5 to 9 were approved by the Trustees on 27 January 2026.



MR THOMAS WEST  
Trustee



## THE DOMINIC WEBBER TRUST

### NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2025

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#### 1. Accounting Policies

##### (a) Basis of preparation and assessment of going concern

The financial statements have been prepared in accordance with 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 (FRS 102) (effective 1 January 2019).

The Trust constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

##### (b) Fund accounting policy

Both Unrestricted funds and Expendable Endowment funds are available for use at the discretion of the Trustees in furtherance of the general charitable objectives. Expendable Endowment funds are capital funds held to generate income to fund donations and are shown separately from Unrestricted funds in these accounts for the purpose of management.

##### (c) Incoming resources

All income is recognised in the statement of financial activities when the Trust has entitlement to the income, it is probable that the income will be received and the amount of the income can be measured reliably.

Dividends and other income from investments are recognised in the financial statements when the charity is entitled to the income. Income from cash deposits is included on an accruals basis. All investment income relates to the unrestricted fund.

##### (d) Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Trust to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Grants are charged to the statement of financial activities when paid or when a constructive obligation exists, notwithstanding they may be paid in future accounting periods. Other expenditure is included in the accounts on an accruals basis.

##### (e) Fixed asset investments

Investments in unlisted shares are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

##### (f) Realised gains and losses

All gains and losses are included in the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

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**THE DOMINIC WEBBER TRUST**

**NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 31 March 2025**

| <b>2. Charitable activities</b>                   | <b>Unrestricted<br/>funds<br/>£</b> | <b>Expendable<br/>endowment<br/>funds<br/>£</b> | <b>Total<br/>£</b> |
|---------------------------------------------------|-------------------------------------|-------------------------------------------------|--------------------|
| <b>Grants made</b>                                |                                     |                                                 |                    |
| Soho Theatre                                      | 10,000                              | -                                               | 10,000             |
| The Royal Court Theatre's Young Playwrights Award | 73,355                              | -                                               | 73,355             |
|                                                   | <u>83,355</u>                       | <u>-</u>                                        | <u>83,355</u>      |
| <b>Administration costs</b>                       |                                     |                                                 |                    |
| Accountancy fees                                  | 4,500                               | -                                               | 4,500              |
| Consultancy fees                                  | 10,300                              | -                                               | 10,300             |
|                                                   | <u>14,800</u>                       | <u>-</u>                                        | <u>14,800</u>      |
| <b>Total</b>                                      | <u>98,155</u>                       | <u>-</u>                                        | <u>98,155</u>      |

**3. Investments**

**Unlisted investments**

The unlisted security represents 19,546 Ordinary shares of £1 each in N J A Limited, incorporated in the UK.

|                                     | <b>2025<br/>£</b> | <b>2024<br/>£</b> |
|-------------------------------------|-------------------|-------------------|
| Fair value at the start of the year | 237,261           | -                 |
| Donated during the year             | -                 | 237,261           |
| Revaluation loss                    | (2,709)           | -                 |
| Fair value at the year end          | <u>234,552</u>    | <u>237,261</u>    |

**4. Creditors: amounts falling due within one year**

|                  | <b>2025<br/>£</b> | <b>2024<br/>£</b> |
|------------------|-------------------|-------------------|
| Accountancy fees | 1,200             | 3,000             |
| Grants payable   | 43,355            | -                 |
|                  | <u>44,555</u>     | <u>3,000</u>      |

# THE DOMINIC WEBBER TRUST

## NOTES TO THE FINANCIAL STATEMENTS

Year ended 31 March 2025

### 5. Financial instruments

The following are financial assets that qualify as basic financial instruments:

#### Financial assets

|                      | 2025<br>£ | 2024<br>£ |
|----------------------|-----------|-----------|
| Unlisted Investments | 234,552   | 237,261   |

### 6. Trust Funds

#### Movement in Trust Funds

|                            | Balance at<br>6 April 2024<br>£ | Net incoming<br>/ (outgoing)<br>resources<br>£ | Gains and<br>losses<br>£ | Transfer<br>between<br>funds<br>£ | Balance at<br>5 April 2025<br>£ |
|----------------------------|---------------------------------|------------------------------------------------|--------------------------|-----------------------------------|---------------------------------|
| Unrestricted funds         | 60,280                          | (63,985)                                       | -                        | -                                 | 3,705                           |
| Expendable Endowment funds | 237,261                         | -                                              | (2,709)                  | -                                 | 234,552                         |
|                            | <u>297,541</u>                  | <u>(63,985)</u>                                | <u>(2,709)</u>           | <u>-</u>                          | <u>230,847</u>                  |

|                                | Unrestricted<br>funds<br>£ | Expendable<br>Endowment<br>funds<br>£ | Total at<br>5 April 2025<br>£ |
|--------------------------------|----------------------------|---------------------------------------|-------------------------------|
| <b>Analysis of Trust Funds</b> |                            |                                       |                               |
| Fixed asset investments        | -                          | 234,552                               | 234,522                       |
| Cash at bank and in hand       | 40,850                     | -                                     | 40,850                        |
| Creditors                      | (44,555)                   | -                                     | (40,555)                      |
|                                | <u>3,705</u>               | <u>234,552</u>                        | <u>230,847</u>                |

### 7. Related party transactions

During the year, the trust paid Dixon Wilson £6,300 (2024 - £2,280) in accountancy fees. Mr Thomas West is a partner at Dixon Wilson and also a Trustee. The payment was made in accordance with the trust deed which allows for the trustees to be reimbursed for their services.

The trust also received £29,710 (2024 - £14,855) in dividends from N J A Limited. Mr Denzil Fernandez is the controlling party of N J A Limited and also a Trustee. Mr Denzil Fernandez and Mr Peter Ferrari are directors of N J A Limited and are also Trustees.

