

# D C R ALLEN CHARITABLE TRUST

England & Wales - Charity number 277293

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1979-02-28

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

## Contact

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**Address** Edgcote House  
Edgcote  
Banbury  
OX17 1AG

**Phone** 01295 660077

**Email** [JULIE.FRUSHER@EDGCOTE.COM](mailto:JULIE.FRUSHER@EDGCOTE.COM)

## Activities

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**Objects:** TO SUCH CHARITIES OR FOR SUCH CHARITABLE PURPOSES AS THE SETTLOR DIRECTS THE TRUSTEES.

**Activities:** Donations to other Charitable Organisations

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

## Geography

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- Scotland
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£153,422	£163,658	-	-
2024-04-05	£187,945	£171,963	-	-
2023-04-05	£185,375	£185,339	-	-
2022-04-05	£176,844	£170,413	-	-
2021-04-05	£174,000	£122,000	-	-

## Trustees

Name	Role	Appointed
Colin Allen		2012-06-26
JULIE FRUSHER		2012-06-26
Tristram Allen		2020-03-24

**D C R ALLEN CHARITABLE TRUST**

England & Wales - Charity number 277293

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# Accounts

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# **D.C.R. Allen Charitable Trust**

Charity Registration No: 277293

## **Trustees' report and unaudited accounts**

**For the year ended 5 April 2025**

# D.C.R. Allen Charitable Trust

## Legal and administrative information

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<b>Trustees</b>	C.D.R. Allen J.M.R. Frusher T.C.R. Allen
<b>Charity number</b>	277293
<b>Principal address</b>	Estate Office Edgcote House Edgcote Nr. Banbury OX17 1AG
<b>Accountants</b>	S&W Partners LLP Accountants Stonecross Trumpington High Street Cambridge CB2 9SU
<b>Independent examiner</b>	Craig Henderson FCCA S&W Audit Accountants Stonecross Trumpington High Street Cambridge CB2 9SU
<b>Bank</b>	Weatherbys Bank Limited Sander Road Wellingborough Northamptonshire NN8 4BX
<b>Investment advisors</b>	Rathbones Investment Management 8 Finsbury Circus London EC2M 7AZ
<b>Solicitors</b>	Francis Piesse The Dove Pier Lower Mall London W6 9DJ

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# D.C.R. Allen Charitable Trust

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# D.C.R. Allen Charitable Trust

## Trustees' report for the year ended 5 April 2025

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The trustees present their annual report together with the accounts of the charity for the year ended 5 April 2025.

The accounts comply with the Charities Act 2011 and 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).

### **Objects and activities**

The objectives of the Trust are to pay or apply the capital and income of the trust fund to such charities or for such charitable purpose in such a manner and subject to such terms and conditions as the Trustees may at their uncontrolled discretion determine having regard to any directions given or wishes expressed by the Settlor to the Trustees.

### **Main activities undertaken to further the Charity's purposes for the public benefit**

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when making grants and agreeing the distribution policy for the year.

9 grants totalling £123,500 were awarded to charitable institutions in the year. Grants were awarded within the range of £8,000 to £30,000 (2024: 16 grants totalling £136,500 were awarded to institutions ranging between £1,000 to £20,000). The grant allocation between the charitable sectors was as follows

- Youth projects: 37%
- Education: 57%
- Environmental: 6%

### **Achievements and performance**

#### **Review of activities**

The Trust's incoming resources consists of income from the investment portfolio of £153,422 (2024: £186,945). There were no donations received in the year (2024: £1,000). The total expenditure amounted to £163,658 (2024: £171,963) of which £123,500 (2024: £136,500) was spent on grant making.

In the year to 5 April 2025 the Trust's investment portfolio showed a decrease in value. Details of the investment portfolio and the changes during the year are shown in note 9 to the accounts.

The net assets of the Trust amounted to £5,807,086 (2024: £6,113,558). The Charity's assets are unrestricted, available and adequate to fulfil its obligations. The Trust operates independently in pursuit of its charitable objectives in the UK and will continue to apply and fulfil those objectives in the future

### **Financial review**

#### **Going concern**

The charity has a substantial investment portfolio and the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trust has been able to continue making grants throughout the post balance sheet period, and expects to continue doing so for many years to come. For this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

#### **Reserves policy**

The charity has no formal reserves policy.

# D.C.R. Allen Charitable Trust

## Trustees' report for the year ended 5 April 2025

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

#### ***Constitution***

D.C.R. Allen Charitable Trust is a registered charity, number 277293, and is constituted under a Trust deed. The Charity was established by a Deed of Trust dated 6th January 1979 and registered as an unincorporated charity in the UK on 28th February 1979.

#### ***Methods of appointment or election of Trustees***

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The trustees who served during the year were:

C.D.R. Allen

J.M.R. Frusher

T.C.R. Allen

#### ***Organisational structure and decision-making***

There are no employees and grants are made on the basis of the Trustees' discretion. At the Trustees' meeting, the strategy and areas of activity for the charity are agreed. These will include consideration of grant making, investments, reserves and risk management policies and performance. If applicable, decisions are made by the Trustees in conjunction with the professional advisors. The investment portfolio is managed and maintained by Rathbones, the Trust's investment manager.

The Trustees meet at regular intervals throughout the year to consider and approve various applications received for funding. The Trust continues to make grants in accordance with the terms set out in the Trust Deed and has provided 9 grants to a wide range of charitable institutions during the year.

#### ***Risk management***

The trustees have reviewed the risks to the assets of the charity and they consider that adequate controls are in place to mitigate those risks.

#### ***Plans for the future***

The trustees aim to support as many charities as possible that meet the criteria set out in their grant making policy.

# D.C.R. Allen Charitable Trust

## Trustees' report for the year ended 5 April 2025

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### Trustees' responsibilities

The trustees are responsible for preparing the Trustees' report and the accounts in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under that law the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust for that year.

In preparing these accounts, 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which are sufficient to show and explain the trust's transactions and disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the accounts comply with the Charities Act 2011, the Charities (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.

On behalf of the board of trustees



Julia Frusher (Feb 5, 2026 16:15:01 GMT)

.....  
**J.M.R. Frusher**

Trustee

Date: **05/02/2026**

# D.C.R. Allen Charitable Trust

## Independent examiner's report to the trustees of D.C.R. Allen Charitable Trust

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I report to the trustees on my examination of the accounts of D.C.R. Allen Charitable Trust for the year ended 5 April 2025 which comprise the statement of financial activities, the balance sheet and the notes to the accounts, including a summary of significant accounting policies.

### Respective responsibilities of trustees and examiner 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 charity's accounts carried out under section 145 of the 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 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 the 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.



.....  
**Craig Henderson FCCA**  
S&W Audit  
Stonecross  
Trumpington High Street  
Cambridge  
CB2 9SU

5 February 2026

Date: .....

# D.C.R. Allen Charitable Trust

## Statement of Financial Activities for the year ended 5 April 2025

	Notes	Unrestricted funds £	Total 2025 £	Total 2024 £
<b>Income</b>				
<b>Income from raising funds:</b>				
Investment income	2	153,422	153,422	186,945
Donations and legacies	3	-	-	1,000
<b>Total income</b>		<b>153,422</b>	<b>153,422</b>	<b>187,945</b>
<b>Expenditure</b>				
Costs of raising funds	4	36,069	36,069	32,643
Expenditure on charitable activities	5	127,589	127,589	139,320
<b>Total expenditure</b>		<b>163,658</b>	<b>163,658</b>	<b>171,963</b>
<b>Net (expenditure)/income before (losses)/gains on investments</b>		<b>(10,236)</b>	<b>(10,236)</b>	<b>15,982</b>
Net (losses)/gains on investments		(296,236)	(296,236)	328,444
<b>Net movement in funds</b>		<b>(306,472)</b>	<b>(306,472)</b>	<b>344,426</b>
<b>Total funds brought forward</b>		<b>6,113,558</b>	<b>6,113,558</b>	<b>5,769,132</b>
<b>Total funds carried forward</b>		<b>5,807,086</b>	<b>5,807,086</b>	<b>6,113,558</b>

All incoming resources and resources expended derive from continuing activities.

The notes on pages 7 to 12 form part of these accounts.

# D.C.R. Allen Charitable Trust

## Balance sheet as at 5 April 2025

	Notes	£	2025 £	£	2024 £
<b>Fixed assets</b>					
Investments	9		5,462,000		5,807,977
<b>Current assets</b>					
Debtors	10	2,598		17,216	
Cash at bank and in hand		350,357		292,145	
			<u>352,955</u>	<u>309,361</u>	
<b>Liabilities</b>					
Creditors: amounts falling due within one year	11	(7,869)		(3,780)	
<b>Net current assets</b>			<u>345,086</u>		<u>305,581</u>
<b>Total net assets</b>			<u><u>5,807,086</u></u>		<u><u>6,113,558</u></u>
<b>Charity funds</b>					
Unrestricted income funds			<u>5,807,086</u>		<u>6,113,558</u>
<b>Total charity funds</b>			<u><u>5,807,086</u></u>		<u><u>6,113,558</u></u>

The accounts were approved by the trustees and authorised for issue by the Trustees and signed on their behalf by:



Julia Frusher (Feb 5, 2026 16:15:01 GMT)

J.M.R Frusher  
Trustee

Date: 05/02/2026

The notes on pages 7 to 12 form part of these accounts.

# D.C.R. Allen Charitable Trust

## Notes to the accounts for the year ended 5 April 2025

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### 1 Accounting policies

#### 1.1 General information

The charity is a registered charity, number 277293 and is constituted under a trust deed. The principal office of the charity is Estate Office, Edgcote house, Edgcote, Nr Banbury, OX17 1AG.

#### 1.2 Basis of preparation

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

D.C.R. Allen Charitable Trust meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated.

#### 1.3 Going concern

The Trustees are confident that the charity has adequate reserves and resources to continue operations for the foreseeable future and is well placed to manage its business risks successfully. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

#### 1.4 Income recognition

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

#### 1.5 Expenditure

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

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

# D.C.R. Allen Charitable Trust

## Notes to the accounts for the year ended 5 April 2025

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### 1 Accounting policies

(Continued)

Costs of generating funds are costs incurred in managing investments.

Charitable activities are costs incurred on the charity's grantmaking operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled (or when it is probable that conditions will be fulfilled and satisfaction of the conditions is outside the control of the Trustees). Grants offered subject to conditions which have not been met at the year end and that have not been recognised as expenditure are noted as a commitment, but not accrued as expenditure.

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

#### 1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

#### 1.7 Investments

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

#### 1.8 Liabilities and provisions

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

#### 1.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Trade and other debtors and creditors are classified as basic financial instruments and measured at transaction price. A provision is established when there is objective evidence that the charity will not be able to collect all amounts due.

#### 1.10 Fund accounting

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

# D.C.R. Allen Charitable Trust

## Notes to the accounts for the year ended 5 April 2025

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<b>2</b>	<b>Investment income</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Investment income	<b>143,281</b>	173,135
	Investment income from property fund	<b>10,141</b>	13,810
		<u><b>153,422</b></u>	<u>186,945</u>
		<u><u><b>153,422</b></u></u>	<u><u>186,945</u></u>
<b>3</b>	<b>Donations and legacies</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Donations	-	1,000
		<u>-</u>	<u>1,000</u>
		<u><u>-</u></u>	<u><u>1,000</u></u>
<b>4</b>	<b>Investment management costs</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	<b>Costs of raising funds:</b>		
	Investment manager fees	<b>34,399</b>	32,643
	Admin expenses	<b>1,670</b>	-
		<u><b>36,069</b></u>	<u>32,643</u>
		<u><u><b>36,069</b></u></u>	<u><u>32,643</u></u>

# D.C.R. Allen Charitable Trust

## Notes to the accounts for the year ended 5 April 2025

### 5 Total expenditure on charitable activities

	2025 £	2024 £
<b>Expenditure on charitable activities:</b>		
Grants payable (note 6)	123,500	136,500
	<u>123,500</u>	<u>136,500</u>
<b>Support costs:</b>		
Independent examiner fees	4,089	2,820
	<u>4,089</u>	<u>2,820</u>
	<u>127,589</u>	<u>139,320</u>

### 6 Analysis of grants awarded

	2025 £	2024 £
Centrepont	10,000	-
Chipping Warden School	8,000	10,000
Designability Charity Ltd	-	10,000
Douglas Bader Foundation	-	5,000
Farm for City Children	-	10,000
Future Trees Trust CIO	8,000	-
Hydro Fund	-	10,000
Lyme Regis Boat Building Academy	10,000	8,000
Mulberry Bush Organisation	10,250	12,000
Ocean Youth Trust	25,000	20,000
SHINE	-	10,000
Samaritans	-	12,000
Tempus Novo (Meaning New Time)	30,000	-
The Clink Charity	10,250	2,500
The Country Trust	12,000	10,000
The Never Alone Project	-	1,000
Thomas's Fund	-	5,000
The Childhood Trust	-	6,000
UPSNDOWNS	-	5,000
	<u>123,500</u>	<u>136,500</u>

# D.C.R. Allen Charitable Trust

## Notes to the accounts for the year ended 5 April 2025

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### 7 Independent examiner's remuneration

The independent examiner's remuneration amounts to a fee of £4,089 (2024 - £3,300).

### 8 Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024: £nil).

During the year ended 5 April 2025, no Trustee expenses have been incurred (2024: £nil).

### 9 Fixed asset investments

	Listed investments £	Charity property fund £	Total 2025 £	Total 2024 £
<b>Cost or valuation</b>				
At 6 April 2024	5,597,952	210,025	5,807,977	5,437,679
Additions	726,998	-	726,998	1,059,264
Disposals	(776,739)	-	(776,739)	(1,036,230)
Revaluations	(300,851)	4,615	(296,236)	347,264
<b>At 5 April 2025</b>	<b>5,247,360</b>	<b>214,640</b>	<b>5,462,000</b>	<b>5,807,977</b>

### 10 Debtors

	2025 £	2024 £
Accrued investment income	2,598	17,216

### 11 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	7,869	3,780
	<b>7,869</b>	<b>3,780</b>

# D.C.R. Allen Charitable Trust

## Notes to the accounts for the year ended 5 April 2025

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### 12 Statement of funds

	Balance at 6 April 2024 £	Income £	Expenditure £	(Losses)/gains on investments £	Balance at 5 April 2025 £
Unrestricted income funds	6,113,558	153,422	(163,658)	(296,236)	5,808,756
<b>Total funds</b>	<b>6,113,558</b>	<b>153,422</b>	<b>(163,658)</b>	<b>(296,236)</b>	<b>5,808,756</b>

### 13 Related party transactions

A were no donations (2024: £1,000) received from a trustee during the year. There were no other related party balances of transactions.

**D C R ALLEN CHARITABLE TRUST**

England & Wales - Charity number 277293

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# Accounts

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**D.C.R. ALLEN CHARITABLE TRUST**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2024**

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**D.C.R. ALLEN CHARITABLE TRUST**

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## D.C.R. ALLEN CHARITABLE TRUST

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### REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS

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<b>Trustees</b>	C.D.R. Allen J.M.R. Frusher T.C.R. Allen
<b>Charity registered number</b>	277293
<b>Principal office</b>	Estate Office Edgcote House Edgcote Nr. Banbury OX17 1AG
<b>Accountants</b>	Evelyn Partners (East) LLP Accountants Stonecross Trumpington High Street Cambridge CB2 9SU
<b>Bankers</b>	Weatherbys Bank Limited Sanders Road Wellingborough Northamptonshire NN8 4BX
<b>Solicitors</b>	Francis Piesse The Dove Pier Lower Mall London W6 9DJ
<b>Independent Examiners</b>	Julie Mutton CLA Evelyn Partners Limited Stonecross Trumpington High Street CB2 9SU
<b>Investment Managers</b>	Rathbone Investment Management 8 Finsbury Circus London EC2M 7AZ

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## D.C.R. ALLEN CHARITABLE TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

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The Trustees present their annual report together with the financial statements of the charity for the 6 April 2023 to 5 April 2024.

#### Objectives and activities

##### a. Policies and objectives

The objective of the Trust are to pay or apply the capital and income of the trust fund to such charities or for such charitable purpose in such a manner and subject to such terms and conditions as the Trustees may at their uncontrolled discretion determine having regard to any directions given or wishes expressed by the Settlor to the Trustees.

##### b. Main activities undertaken to further the Charity's purposes for the public benefit

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when making grants and agreeing the distribution policy for the year.

16 grants totalling £136,500 were awarded to charitable institutions in the year. Grants were awarded within the range of £1,000 to £20,000 (2023: 13 grants totalling £150,060 were awarded to institutions ranging between £5,000 to £30,000). The grant allocation between the charitable sectors was as follows:

Youth projects - 15%  
Education - 48%  
Disability - 22%  
Other - 16%

#### Achievements and performance

##### a. Review of activities

The Trust's incoming resources consists of income from the investment portfolio of £186,945 (2023: £185,375). There was 1 donation received of £1,000 (2023: Nil) in the period. The total expenditure amounted to £171,963 (2023: £185,339) of which £136,500 (2023: £150,060) was spent on grant making.

In the year to 5 April 2024 the Trust's investment portfolio showed a increase in value. Details of the investment portfolio and the changes during the year are shown in note 10 to the accounts.

The net assets of the Trust amounted to £6,113,558 (2023: £5,769,132). The Charity's assets are unrestricted, available and adequate to fulfil its obligations. The Trust operates independently in pursuit of its charitable objectives in the UK and will continue to apply and fulfil those objectives in the future.

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## D.C.R. ALLEN CHARITABLE TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

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#### Financial review

##### a. Going concern

The charity has a substantial investment portfolio and the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trust has been able to continue making grants throughout the post balance sheet period, and expects to continue doing so for many years to come. For this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Reserves policy

Charity has no formal reserves policy.

#### Structure, governance and management

##### a. Constitution

D.C.R. Allen Charitable Trust is a registered charity, number 277293, and is constituted under a Trust deed. The Charity was established by a Deed of Trust dated 6th January 1979 and registered as an unincorporated charity in the UK on 28th February 1979.

##### b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

##### c. Organisational structure and decision-making

There are no employees and grants are made on the basis of the Trustees' discretion. At the Trustees' meeting, the strategy and areas of activity for the charity are agreed. These will include consideration of grant making, investments, reserves and risk management policies and performance. If applicable, decisions are made by the Trustees in conjunction with the professional advisors. The investment portfolio is managed and maintained by Rathbones, the Trust's investment manager.

The Trustees meet at regular intervals throughout the year to consider and approve various applications received for funding. The Trust continues to make grants in accordance with the terms set out in the Trust Deed and has provided 13 grants to a wide range of charitable institutions during the year.

##### d. Risk management

The trustees have reviewed the risks to the assets of the charity and they consider that adequate controls are in place to mitigate those risks.

#### Plans for the future

The trustees aim to support as many charities as possible that meet the criteria set out in their grant making policy.

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**D.C.R. ALLEN CHARITABLE TRUST**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2024**

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**Statement of Trustees' responsibilities**

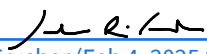
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the 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 order of the members of the board of Trustees and signed on their behalf by:

  
[Julia Frusher \(Feb 4, 2025 09:13 GMT\)](#)  
.....  
**J.M.R. Frusher**

Date: **04/02/2025**

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**D.C.R. ALLEN CHARITABLE TRUST**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 5 APRIL 2024**

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**Independent examiner's report to the Trustees of D.C.R. Allen Charitable Trust ('the Charity')**

I report to the Trustees on my examination of the accounts of the D.C.R Allen Charitable Trust for the year ended 5 April 2024, which comprise the Statement of Financial Activities, Balance Sheet and the notes to the accounts, including a summary of significant accounting policies.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: Julie Mutton  
Julie Mutton (Feb 4, 2025 10:38 GMT)

Dated: **04/02/2025**

Julie Mutton  
Fellow of the institute of Chartered Accountants in England and Wales

CLA Evelyn Partners Limited  
Stonecross  
Trumpington High Street  
Cambridge  
CB2 9SU

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**D.C.R. ALLEN CHARITABLE TRUST**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2024**

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	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Donations and legacies	3	1,000	1,000	-
Investments	4	186,945	186,945	185,375
<b>Total income</b>		<b>187,945</b>	<b>187,945</b>	<b>185,375</b>
<b>Expenditure on:</b>				
Raising funds	5	32,643	32,643	31,979
Charitable activities	6	139,320	139,320	153,360
<b>Total expenditure</b>		<b>171,963</b>	<b>171,963</b>	<b>185,339</b>
<b>Net income before net gains/(losses) on investments</b>		<b>15,982</b>	<b>15,982</b>	<b>36</b>
Net gains/(losses) on investments		328,444	328,444	(473,901)
<b>Net movement in funds</b>		<b>344,426</b>	<b>344,426</b>	<b>(473,865)</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		5,769,132	5,769,132	6,242,997
Net movement in funds		344,426	344,426	(473,865)
<b>Total funds carried forward</b>		<b>6,113,558</b>	<b>6,113,558</b>	<b>5,769,132</b>

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

The notes on pages 8 to 14 form part of these financial statements.

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**D.C.R. ALLEN CHARITABLE TRUST**


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**BALANCE SHEET  
AS AT 5 APRIL 2024**

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	Note	2024 £	2023 £
<b>Fixed assets</b>			
Investments	10	5,807,977	5,437,680
		<u>5,807,977</u>	<u>5,437,680</u>
<b>Current assets</b>			
Debtors	11	17,216	17,572
Cash at bank and in hand		292,145	321,740
		<u>309,361</u>	<u>339,312</u>
Creditors: amounts falling due within one year	12	(3,780)	(7,860)
		<u>305,581</u>	<u>331,452</u>
<b>Net current assets</b>		<u>305,581</u>	<u>331,452</u>
<b>Total assets less current liabilities</b>		<u>6,113,558</u>	<u>5,769,132</u>
<b>Total net assets</b>		<u>6,113,558</u>	<u>5,769,132</u>
<b>Charity funds</b>			
Restricted funds	13	-	-
Unrestricted funds	13	6,113,558	5,769,132
<b>Total funds</b>		<u>6,113,558</u>	<u>5,769,132</u>

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

  
[Julia Frusher \(Feb 4, 2025 09:13 GMT\)](#)  
.....  
**J.M.R. Frusher**

Date: **04/02/2025**

The notes on pages 8 to 14 form part of these financial statements.

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## D.C.R. ALLEN CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

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#### 1. General information

The principal office of the charity is Estate Office, Edgcote house, Edgcote, Nr Banbury, OX17 1AG.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

D.C.R. Allen Charitable Trust meets the definition of a public benefit entity under FRS 102. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated

##### 2.2 Going concern

The Trustees are confident that the charity has adequate reserves and resources to continue operations for the foreseeable future and is well placed to manage its business risks successfully. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

##### 2.3 Income

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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## D.C.R. ALLEN CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

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#### 2. Accounting policies (continued)

##### 2.4 Expenditure

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

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Costs of generating funds are costs incurred in managing investments.

Charitable activities are costs incurred on the charity's grantmaking operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled (or when it is probable that conditions will be fulfilled and satisfaction of the conditions is outside the control of the Trustees). Grants offered subject to conditions which have not been met at the year end and that have not been recognised as expenditure are noted as a commitment, but not accrued as expenditure.

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

##### 2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

##### 2.6 Investments

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

##### 2.7 Liabilities and provisions

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

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**D.C.R. ALLEN CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

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**2. Accounting policies (continued)**

**2.8 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Trade and other debtors and creditors are classified as basic financial instruments and measured at transaction price. A provision is established when there is objective evidence that the charity will not be able to collect all amounts due.

**2.9 Fund accounting**

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

**3. Income from donations and legacies**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Donations	1,000	<b>1,000</b>	-

**4. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Investment income	173,135	<b>173,135</b>	176,078
Investment income from property fund	13,810	<b>13,810</b>	9,297
	<u>186,945</u>	<u><b>186,945</b></u>	<u>185,375</u>
<i>Total 2023</i>	<u>185,375</u>	<u>185,375</u>	

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**D.C.R. ALLEN CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

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**5. Investment management costs**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Independent examiner fees	32,643	<b>32,643</b>	31,979
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2023</i>	31,979	31,979	
	<hr/> <hr/>	<hr/> <hr/>	

**6. Analysis of expenditure by activities**

	<b>Grant funding of activities 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Grant making activities	136,500	2,820	<b>139,320</b>	153,360
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2023</i>	150,060	3,300	153,360	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	

**Analysis of support costs**

	<b>Grant making activities 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Independent examiner fees	2,820	<b>2,820</b>	3,300
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>Total 2023</i>	3,300	3,300	
	<hr/> <hr/>	<hr/> <hr/>	

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**D.C.R. ALLEN CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

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**7. Analysis of grants awarded**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Grants awarded in year</b>		
Build Up	-	20,000
Chipping Warden School	10,000	-
Derby Toc	-	10,000
Designability Charity Ltd	10,000	-
Douglas Bader Foundation	5,000	-
Farm for City Children	10,000	-
Halow	-	5,000
Home-Start	-	10,000
Hydro Fund	10,000	-
Lyme Regis Boat Building Academy	8,000	-
Mulberry Bush Organisation	12,000	-
Ocean Youth Trust	20,000	25,060
Polar Academy	-	10,000
Quest for learning	-	10,000
SHINE	10,000	-
Spark Inside	-	5,000
Samaritans	12,000	10,000
The Clink Charity	2,500	-
The Country Trust	10,000	-
The Never Alone Project	1,000	-
Thomas's Fund	5,000	-
The Childhood Trust	6,000	-
The 'No Way' Trust	-	10,000
Tempus NoVo	-	30,000
Transition UK	-	5,000
UPSNDOWNS	5,000	-
	<u>136,500</u>	<u>150,060</u>

**8. Independent examiner's remuneration**

The independent examiner's remuneration amounts to a fee of £3,300 (2023 - £3,000).

**9. Trustees' remuneration and expenses**

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

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**D.C.R. ALLEN CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

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**9. Trustees' remuneration and expenses (continued)**

During the year ended 5 April 2024, no Trustee expenses have been incurred (2023 - £NIL).

**10. Fixed asset investments**

	Listed investments £	Charity property fund £	Total £
<b>Cost or valuation</b>			
At 6 April 2023	5,215,199	222,480	5,437,679
Additions	1,059,263	-	1,059,263
Disposals	(1,036,230)	-	(1,036,230)
Revaluations	359,719	(12,455)	347,264
	5,597,951	210,025	5,807,976
	5,597,951	210,025	5,807,976
<b>Net book value</b>			
At 5 April 2024	5,597,951	210,025	5,807,976
At 5 April 2023	5,215,199	222,480	5,437,679
	5,215,199	222,480	5,437,679

**11. Debtors**

	2024 £	2023 £
<b>Due within one year</b>		
Accrued investment income	17,216	17,572
	17,216	17,572
	17,216	17,572

**12. Creditors: Amounts falling due within one year**

	2024 £	2023 £
Trade creditors	-	3,300
Accruals and deferred income	3,780	4,560
	3,780	7,860
	3,780	7,860

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**D.C.R. ALLEN CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2024**

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**13. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 6 April 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (Losses)</b>	<b>Balance at 5 April 2024</b>
	£	£	£	£	£
<b>Unrestricted funds</b>					
General Funds - all funds	<b>5,769,132</b>	<b>187,945</b>	<b>(171,963)</b>	<b>328,444</b>	<b>6,113,558</b>
	<u><u>5,769,132</u></u>	<u><u>187,945</u></u>	<u><u>(171,963)</u></u>	<u><u>328,444</u></u>	<u><u>6,113,558</u></u>

**Statement of funds - prior year**

	<i>Balance at 6 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 5 April 2023</i>
	£	£	£	£	£
<b>Unrestricted funds</b>					
General Funds - all funds	<b>6,242,997</b>	<b>185,375</b>	<b>(185,339)</b>	<b>(473,901)</b>	<b>5,769,132</b>
	<u><u>6,242,997</u></u>	<u><u>185,375</u></u>	<u><u>(185,339)</u></u>	<u><u>(473,901)</u></u>	<u><u>5,769,132</u></u>

**14. Related party transactions**

A donation of £1,000 (2023: £Nil) was received from a trustee during the year. There were no other related party balances or transactions.

**D C R ALLEN CHARITABLE TRUST**

England & Wales - Charity number 277293

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# Accounts

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**D.C.R. ALLEN CHARITABLE TRUST**

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**UNAUDITED**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 5 APRIL 2023**

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**D.C.R. ALLEN CHARITABLE TRUST**

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**D.C.R. ALLEN CHARITABLE TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2023**

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<b>Trustees</b>	C.D.R. Allen J.M.R. Frusher T.C.R. Allen
<b>Charity registered number</b>	277293
<b>Principal office</b>	Estate Office Edgcote House Edgcote Nr. Banbury OX17 1AG
<b>Accountants</b>	Evelyn Partners (East) LLP Accountants Stonecross Trumpington High Street Cambridge CB2 9SU
<b>Bankers</b>	Weatherbys Bank Limited Sanders Road Wellingborough Northamptonshire NN8 4BX
<b>Solicitors</b>	Francis Piesse The Dove Pier Lower Mall London W6 9DJ
<b>Investment Managers</b>	Rathbone Investment Management 8 Finsbury Circus London EC2M 7AZ

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## D.C.R. ALLEN CHARITABLE TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

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The Trustees present their annual report together with the financial statements of the charity for the 6 April 2022 to 5 April 2023.

#### **Objectives and activities**

##### **a. Policies and objectives**

The objective of the Trust are to pay or apply the capital and income of the trust fund to such charities or for such charitable purpose in such a manner and subject to such terms and conditions as the Trustees may at their uncontrolled discretion determine having regard to any directions given or wishes expressed by the Settlor to the Trustees.

##### **b. Main activities undertaken to further the Charity's purposes for the public benefit**

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when making grants and agreeing the distribution policy for the year.

13 grants totalling £150,060 were awarded to charitable institutions in the year. Grants were awarded within the range of £5,000 to £30,000 (2022: 29 grants totalling £131,746 were awarded to institutions ranging between £1,000 to £20,000). The grant allocation between the charitable sectors was as follows:

Youth projects - 30%  
Education - 63%  
Other - 7%

#### **Achievements and performance**

##### **a. Review of activities**

The Trust's incoming resources consists of income from the investment portfolio of £185,375 (2022: £176,844). There were no donations received in the period. The total expenditure amounted to £185,339 (2022: £170,413) of which £150,060 (2022: £131,746) was spent on grant making.

In the year to 5 April 2023 the Trust's investment portfolio showed a decrease in value. Details of the investment portfolio and the changes during the year are shown in note 9 to the accounts.

The net assets of the Trust amounted to £5,769,132 (2022: £6,242,997). The Charity's assets are unrestricted, available and adequate to fulfil its obligations. The Trust operates independently in pursuit of its charitable objectives in the UK and will continue to apply and fulfil those objectives in the future.

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## D.C.R. ALLEN CHARITABLE TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

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#### Financial review

##### a. Going concern

The charity has a substantial investment portfolio and the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trust has been able to continue making grants throughout the post balance sheet period, and expects to continue doing so for many years to come. For this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Reserves policy

Charity has no formal reserves policy.

#### Structure, governance and management

##### a. Constitution

D.C.R. Allen Charitable Trust is a registered charity, number 277293, and is constituted under a Trust deed. The Charity was established by a Deed of Trust dated 6th January 1979 and registered as an unincorporated charity in the UK on 28th February 1979.

##### b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

##### c. Organisational structure and decision-making

There are no employees and grants are made on the basis of the Trustees' discretion. At the Trustees' meeting, the strategy and areas of activity for the charity are agreed. These will include consideration of grant making, investments, reserves and risk management policies and performance. If applicable, decisions are made by the Trustees in conjunction with the professional advisors. The investment portfolio is managed and maintained by Rathbones, the Trust's investment manager.

The Trustees meet at regular intervals throughout the year to consider and approve various applications received for funding. The Trust continues to make grants in accordance with the terms set out in the Trust Deed and has provided some 13 grants to a wide range of charitable institutions during the year.

The Trustees confirm that they refer to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, planning future activities and setting the grant making policy for the year.

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**D.C.R. ALLEN CHARITABLE TRUST**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2023**

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**Plans for the future**

The trustees aim to support as many charities as possible that meet the criteria set out in their grant making policy.

**Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the 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 order of the members of the board of Trustees and signed on their behalf by:



.....  
**J.M.R. Frusher**

Date: 30 Jan 2024

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**D.C.R. ALLEN CHARITABLE TRUST**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 5 APRIL 2023**

---

**Independent examiner's report to the Trustees of D.C.R. Allen Charitable Trust ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2023.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 30 Jan 2024

Angela Sleat FCA

Evelyn Partners (East) LLP  
Accountants  
Stonecross  
Trumpington High Street  
Cambridge  
CB2 9SU

**D.C.R. ALLEN CHARITABLE TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income from:</b>				
Investments	3	185,375	185,375	176,844
<b>Total income</b>		185,375	185,375	176,844
<b>Expenditure on:</b>				
Raising funds	4	31,979	31,979	35,667
Charitable activities		153,360	153,360	134,746
<b>Total expenditure</b>		185,339	185,339	170,413
<b>Net income before net (losses)/gains on investments</b>				
		36	36	6,431
Net (losses)/gains on investments		(473,901)	(473,901)	331,786
<b>Net movement in funds</b>		(473,865)	(473,865)	338,217
<b>Reconciliation of funds:</b>				
Total funds brought forward		6,242,997	6,242,997	5,904,780
Net movement in funds		(473,865)	(473,865)	338,217
<b>Total funds carried forward</b>		5,769,132	5,769,132	6,242,997

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

The notes on pages 8 to 13 form part of these financial statements.

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**D.C.R. ALLEN CHARITABLE TRUST**

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**BALANCE SHEET  
AS AT 5 APRIL 2023**

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	Note	2023 £	2022 £
<b>Fixed assets</b>			
Investments	9	5,437,680	5,919,849
		<u>5,437,680</u>	<u>5,919,849</u>
<b>Current assets</b>			
Debtors	10	17,572	18,133
Cash at bank and in hand		321,740	312,575
		<u>339,312</u>	<u>330,708</u>
Creditors: amounts falling due within one year	11	(7,860)	(7,560)
		<u>331,452</u>	<u>323,148</u>
<b>Net current assets</b>		<u>331,452</u>	<u>323,148</u>
<b>Total assets less current liabilities</b>		<u>5,769,132</u>	<u>6,242,997</u>
<b>Total net assets</b>		<u><u>5,769,132</u></u>	<u><u>6,242,997</u></u>
<b>Charity funds</b>			
Restricted funds	12	-	-
Unrestricted funds	12	5,769,132	6,242,997
<b>Total funds</b>		<u><u>5,769,132</u></u>	<u><u>6,242,997</u></u>

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



.....  
**J.M.R. Frusher**

Date: 30 Jan 2024

The notes on pages 8 to 13 form part of these financial statements.

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## D.C.R. ALLEN CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

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#### 1. General information

The principal office of the charity is Estate Office, Edgcote house, Edgcote, Nr Banbury, OX17 1AG.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

##### 2.2 Income

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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## D.C.R. ALLEN CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

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#### 2. Accounting policies (continued)

##### 2.3 Expenditure

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

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Costs of generating funds are costs incurred in managing investments.

Charitable activities are costs incurred on the charity's grantmaking operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

##### 2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

##### 2.5 Investments

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

##### 2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

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**D.C.R. ALLEN CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

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**2. Accounting policies (continued)**

**2.7 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.8 Fund accounting**

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

**3. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Income from listed investments	176,078	<b>176,078</b>	167,732
Income from property fund	9,297	<b>9,297</b>	9,112
<b>Total 2023</b>	<u>185,375</u>	<u><b>185,375</b></u>	<u>176,844</u>
<i>Total 2022</i>	<u>176,844</u>	<u>176,844</u>	

**4. Investment management costs**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Investment management fees	31,979	<b>31,979</b>	35,667
<i>Total 2022</i>	<u>35,667</u>	<u>35,667</u>	

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**D.C.R. ALLEN CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

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**5. Analysis of expenditure by activities**

	<b>Grant funding of activities 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Grant making activities	150,060	3,300	<b>153,360</b>	134,746
<i>Total 2022</i>	<u>131,746</u>	<u>3,000</u>	<u>134,746</u>	

**Analysis of support costs**

	<b>Grant making activities 2023 £</b>	<b>Total funds 2023 £</b>	<i>Total funds 2022 £</i>
Independent examiner fees	3,300	<b>3,300</b>	3,000
<i>Total 2022</i>	<u>3,000</u>	<u>3,000</u>	

**6. Analysis of grants awarded**

	<b>2023 £</b>	<i>2022 £</i>
<b>Grants awarded in year</b>		
Youth projects	<b>45,060</b>	63,000
Education	<b>95,000</b>	33,126
Medical	-	7,620
Disability	-	9,000
Other	<b>10,000</b>	19,000
	<u><b>150,060</b></u>	<u>131,746</u>

**7. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £3,300 (2022 - £3,000).

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**D.C.R. ALLEN CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

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**8. Trustees' remuneration and expenses**

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

During the year ended 5 April 2023, no Trustee expenses have been incurred (2022 - £NIL).

**9. Fixed asset investments**

	Listed investments £	Charity property fund £	Total £
<b>Cost or valuation</b>			
At 6 April 2022	5,662,481	257,369	5,919,850
Additions	884,126	-	884,126
Disposals	(884,750)	-	(884,750)
Revaluations	(446,658)	(34,889)	(481,547)
At 5 April 2023	<u>5,215,199</u>	<u>222,480</u>	<u>5,437,679</u>
<b>Net book value</b>			
At 5 April 2023	<u>5,215,199</u>	<u>222,480</u>	<u>5,437,679</u>
At 5 April 2022	<u>5,662,481</u>	<u>257,369</u>	<u>5,919,850</u>

**10. Debtors**

	2023 £	2022 £
<b>Due within one year</b>		
Accrued investment income	17,572	18,133
	<u>17,572</u>	<u>18,133</u>

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**D.C.R. ALLEN CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2023**

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**11. Creditors: Amounts falling due within one year**

	<b>2023</b>	<i>2022</i>
	£	£
Trade creditors	3,300	3,000
Accruals and deferred income	4,560	4,560
	<b>7,860</b>	<i>7,560</i>
	<b>7,860</b>	<i>7,560</i>

**12. Statement of funds**

**Statement of funds - current year**

	<b>Balance at 6 April 2022</b>	<b>Income</b>	<b>Expenditure</b>	<b>Gains/ (Losses)</b>	<b>Balance at 5 April 2023</b>
	£	£	£	£	£
<b>Unrestricted funds</b>					
General Funds - all funds	<b>6,242,997</b>	<b>185,375</b>	<b>(185,339)</b>	<b>(473,901)</b>	<b>5,769,132</b>
	<b>6,242,997</b>	<b>185,375</b>	<b>(185,339)</b>	<b>(473,901)</b>	<b>5,769,132</b>
	<b>6,242,997</b>	<b>185,375</b>	<b>(185,339)</b>	<b>(473,901)</b>	<b>5,769,132</b>

**Statement of funds - prior year**

	<i>Balance at 6 April 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Gains/ (Losses)</i>	<i>Balance at 5 April 2022</i>
	£	£	£	£	£
<b>Unrestricted funds</b>					
General funds	<i>5,904,780</i>	<i>176,844</i>	<i>(170,413)</i>	<i>331,786</i>	<i>6,242,997</i>
	<i>5,904,780</i>	<i>176,844</i>	<i>(170,413)</i>	<i>331,786</i>	<i>6,242,997</i>
	<i>5,904,780</i>	<i>176,844</i>	<i>(170,413)</i>	<i>331,786</i>	<i>6,242,997</i>

**13. Related party transactions**

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 5 April 2023.

**D C R ALLEN CHARITABLE TRUST**

England & Wales - Charity number 277293

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# Accounts

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**D.C.R. ALLEN CHARITABLE TRUST**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**



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**D.C.R. ALLEN CHARITABLE TRUST**

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**D.C.R. ALLEN CHARITABLE TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2022**

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<b>Trustees</b>	C.D.R. Allen J.M.R. Frusher T.C.R. Allen
<b>Charity registered number</b>	277293
<b>Principal office</b>	Estate Office Edgcote House Edgcote Nr. Banbury OX17 1AG
<b>Accountants</b>	Ashcroft Partnership LLP Chartered Accountants Stonecross Trumpington High Street Cambridge CB2 9SU
<b>Bankers</b>	Weatherbys Bank Limited Sanders Road Wellingborough Northamptonshire NN8 4BX
<b>Solicitors</b>	Francis Piesse The Dove Pier Lower Mall London W6 9DJ
<b>Investment Managers</b>	Rathbone Investment Management 8 Finsbury Circus London EC2M 7AZ

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## D.C.R. ALLEN CHARITABLE TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

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The Trustees present their annual report together with the financial statements of the charity for the year 6 April 2021 to 5 April 2022.

#### **Objectives and activities**

##### **a. Policies and objectives**

The objective of the Trust are to pay or apply the capital and income of the trust fund to such charities or for such charitable purpose in such a manner and subject to such terms and conditions as the Trustees may at their uncontrolled discretion determine having regard to any directions given or wishes expressed by the Settlor to the Trustees.

##### **b. Main activities undertaken to further the Charity's purposes for the public benefit**

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when making grants and agreeing the distribution policy for the year.

29 grants totalling £131,746 were awarded to charitable institutions in the year. Grants were awarded within the range of £1,000 to £20,000. (2021: 12 grants totalling £87,000 were awarded to institutions ranging between £3,000 to £25,000). The grant allocation between the charitable sectors was as follows:

Youth projects - 48%  
Education - 25%  
Disability - 7%  
Medical - 6%  
Other - 14%

#### **Achievements and performance**

##### **a. Review of activities**

The Trust's incoming resources consists of income from the investment portfolio of £176,844 (2021: £174,249). There were no donations received in the period. The total expenditure amounted to £170,413 (2021: £121,512) of which £131,746 (2021: £87,000) was spent on grant making.

In the year to 5 April 2022 the Trust's investment portfolio showed an increase in value. Details of the investment portfolio and the changes during the year are shown in note 9 to the accounts.

The net assets of the Trust amounted to £6,242,997 (2021: £5,904,780). The Charity's assets are unrestricted, available and adequate to fulfil its obligations. The Trust operates independently in pursuit of its charitable objectives in the UK and will continue to apply and fulfil those objectives in the future.

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## D.C.R. ALLEN CHARITABLE TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

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#### Financial review

##### a. Going concern

The charity has a substantial investment portfolio and the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trust has been able to continue making grants throughout the post balance sheet period, and expects to continue doing so for many years to come. For this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Reserves policy

Charity has no formal reserves policy.

#### Structure, governance and management

##### a. Constitution

D.C.R. Allen Charitable Trust is a registered charity, number 277293, and is constituted under a Trust deed. The Charity was established by a Deed of Trust dated 6th January 1979 and registered as an unincorporated charity in the UK on 28th February 1979.

##### b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

##### c. Organisational structure and decision-making

There are no employees and grants are made on the basis of the Trustees' discretion. At the Trustees' meeting, the strategy and areas of activity for the charity are agreed. These will include consideration of grant making, investments, reserves and risk management policies and performance. If applicable, decisions are made by the Trustees in conjunction with the professional advisors. The investment portfolio is managed and maintained by Rathbones, the Trust's investment manager.

The Trustees meet at regular intervals throughout the year to consider and approve various applications received for funding. The Trust continues to make grants in accordance with the terms set out in the Trust Deed and has provided some 29 grants to a wide range of charitable institutions during the year.

The Trustees confirm that they refer to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, planning future activities and setting the grant making policy for the year.

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**D.C.R. ALLEN CHARITABLE TRUST**

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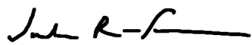
**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2022**

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**Plans for the future**

The trustees aim to support as many charities as possible that meet the criteria set out in their grant making policy.

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



.....  
**J.M.R. Frusher**

Date: 28 Dec 2022

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## D.C.R. ALLEN CHARITABLE TRUST

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### INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2022

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#### Independent examiner's report to the Trustees of D.C.R. Allen Charitable Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2022.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 29 Dec 2022

Angela Sleat FCA

Ashcroft Partnership LLP  
Chartered Accountants  
Stonecross  
Trumpington High Street  
Cambridge  
CB2 9SU

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**D.C.R. ALLEN CHARITABLE TRUST**

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**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2022**

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	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income from:</b>				
Investments	3	176,844	176,844	174,249
<b>Total income</b>		176,844	176,844	174,249
<b>Expenditure on:</b>				
Raising funds	4	35,667	35,667	31,512
Charitable activities		134,746	134,746	90,000
<b>Total expenditure</b>		170,413	170,413	121,512
<b>Net income before net gains on investments</b>		6,431	6,431	52,737
Net gains on investments		331,786	331,786	1,339,530
<b>Net movement in funds</b>		338,217	338,217	1,392,267
<b>Reconciliation of funds:</b>				
Total funds brought forward		5,904,780	5,904,780	4,512,513
Net movement in funds		338,217	338,217	1,392,267
<b>Total funds carried forward</b>		6,242,997	6,242,997	5,904,780

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

The notes on pages 8 to 13 form part of these financial statements.

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**D.C.R. ALLEN CHARITABLE TRUST**

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**BALANCE SHEET  
AS AT 5 APRIL 2022**

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	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	9	5,919,849	5,551,547
		<u>5,919,849</u>	<u>5,551,547</u>
<b>Current assets</b>			
Debtors	10	18,133	29,373
Cash at bank and in hand		312,575	328,420
		<u>330,708</u>	<u>357,793</u>
Creditors: amounts falling due within one year	11	(7,560)	(4,560)
		<u>323,148</u>	<u>353,233</u>
<b>Net current assets</b>		<u>323,148</u>	<u>353,233</u>
<b>Total assets less current liabilities</b>		<u>6,242,997</u>	<u>5,904,780</u>
<b>Total net assets</b>		<u>6,242,997</u>	<u>5,904,780</u>
<b>Charity funds</b>			
Restricted funds	12	-	-
Unrestricted funds	12	6,242,997	5,904,780
<b>Total funds</b>		<u>6,242,997</u>	<u>5,904,780</u>

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



.....  
**J.M.R. Frusher**

Date: 29 Dec 2022

The notes on pages 8 to 13 form part of these financial statements.

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## D.C.R. ALLEN CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

---

#### 1. General information

The principal office of the charity is Estate Office, Edgcote house, Edgcote, Nr Banbury, OX17 1AG.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

##### 2.2 Income

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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## D.C.R. ALLEN CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

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#### 2. Accounting policies (continued)

##### 2.3 Expenditure

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

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Costs of generating funds are costs incurred in managing investments.

Charitable activities are costs incurred on the charity's grantmaking operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made.

##### 2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

##### 2.5 Investments

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

##### 2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

##### 2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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D.C.R. ALLEN CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022

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2. Accounting policies (continued)

2.8 Fund accounting

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

3. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from listed investments	167,732	<b>167,732</b>	165,466
Income from property fund	9,112	<b>9,112</b>	8,783
<b>Total 2022</b>	<u>176,844</u>	<u><b>176,844</b></u>	<u>174,249</u>
<i>Total 2021</i>	<u>174,249</u>	<u>174,249</u>	

4. Investment management costs

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment management fees	35,667	<b>35,667</b>	31,512
<i>Total 2021</i>	<u>31,512</u>	<u>31,512</u>	

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**D.C.R. ALLEN CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

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**5. Analysis of expenditure by activities**

	<b>Grant funding of activities 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Grant making activities	131,746	3,000	<b>134,746</b>	90,000
<i>Total 2021</i>	<u>87,000</u>	<u>3,000</u>	<u>90,000</u>	

**Analysis of support costs**

	<b>Grant making activities 2022 £</b>	<b>Total funds 2022 £</b>	<i>Total funds 2021 £</i>
Independent examiner fees	3,000	<b>3,000</b>	3,000
<i>Total 2021</i>	<u>3,000</u>	<u>3,000</u>	

**6. Analysis of grants awarded**

	<b>2022 £</b>	<i>2021 £</i>
<b>Grants awarded in year</b>		
Youth projects	<b>63,000</b>	32,000
Education	<b>33,126</b>	25,000
Medical	<b>7,620</b>	-
Disability	<b>9,000</b>	30,000
Other	<b>19,000</b>	-
	<u><b>131,746</b></u>	<u>87,000</u>

**7. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £3,000 (2021 - £2,880).

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**D.C.R. ALLEN CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

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**8. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 5 April 2022, no Trustee expenses have been incurred (2021 - £NIL).

**9. Fixed asset investments**

	Listed investments £	Charity property fund £	Total £
<b>Cost or valuation</b>			
At 6 April 2021	5,329,922	221,625	5,551,547
Additions	1,004,122	-	1,004,122
Disposals	(969,868)	-	(969,868)
Revaluations	298,305	35,744	334,049
At 5 April 2022	<u>5,662,481</u>	<u>257,369</u>	<u>5,919,850</u>
<b>Net book value</b>			
At 5 April 2022	<u>5,662,481</u>	<u>257,369</u>	<u>5,919,850</u>
At 5 April 2021	<u>5,329,922</u>	<u>221,625</u>	<u>5,551,547</u>

**10. Debtors**

	2022 £	2021 £
<b>Due within one year</b>		
Accrued investment income	18,133	29,373
	<u>18,133</u>	<u>29,373</u>

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**D.C.R. ALLEN CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2022**

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**11. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Trade creditors	3,000	-
Accruals and deferred income	4,560	4,560
	7,560	4,560

**12. Statement of funds**

**Statement of funds - current year**

	Balance at 6 April 2021 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2022 £
<b>Unrestricted funds</b>					
General funds	5,904,780	176,844	(170,413)	331,786	6,242,997
	5,904,780	176,844	(170,413)	331,786	6,242,997

**Statement of funds - prior year**

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
<b>Unrestricted funds</b>					
General funds	4,512,513	174,249	(121,512)	1,339,530	5,904,780
	4,512,513	174,249	(121,512)	1,339,530	5,904,780

**13. Related party transactions**

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 5 April 2022.

**D C R ALLEN CHARITABLE TRUST**

England & Wales - Charity number 277293

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# Accounts

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**D.C.R. ALLEN CHARITABLE TRUST**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5 APRIL 2021**



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**D.C.R. ALLEN CHARITABLE TRUST**

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**D.C.R. ALLEN CHARITABLE TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 5 APRIL 2021**

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<b>Trustees</b>	C.D.R. Allen J.M.R. Frusher T.C.R. Allen
<b>Charity registered number</b>	277293
<b>Principal office</b>	Estate Office Edgcote House Edgcote Nr. Banbury OX17 1AG
<b>Accountants</b>	Ashcroft Partnership LLP Chartered Accountants Stonecross Trumpington High Street Cambridge CB2 9SU
<b>Bankers</b>	Weatherbys Bank Limited Sanders Road Wellingborough Northamptonshire NN8 4BX
<b>Solicitors</b>	Francis Piesse The Dove Pier Lower Mall London W6 9DJ
<b>Investment Managers</b>	Rathbone Investment Management 8 Finsbury Circus London EC2M 7AZ

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## D.C.R. ALLEN CHARITABLE TRUST

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### TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

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The Trustees present their annual report together with the financial statements of the charity for the year 6 April 2020 to 5 April 2021.

#### **Objectives and activities**

##### **a. Policies and objectives**

The objective of the Trust are to pay or apply the capital and income of the trust fund to such charities or for such charitable purpose in such a manner and subject to such terms and conditions as the Trustees may at their uncontrolled discretion determine having regard to any directions given or wishes expressed by the Settlor to the Trustees.

##### **b. Main activities undertaken to further the Charity's purposes for the public benefit**

The trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when making grants and agreeing the distribution policy for the year.

12 grants totalling £87,000 were awarded to charitable institutions in the year. Grants were awarded within the range of £3,000 to £25,000. (2020: 59 grants totalling £219,539 were awarded to institutions ranging between £500 to £20,000). The grant allocation between the charitable sectors was as follows:

Youth projects - 37%  
Education - 29%  
Disability - 34%

#### **Achievements and performance**

##### **a. Review of activities**

The Trust's incoming resources consists of income from the investment portfolio of £174,249 (2020: £204,241). There were no donations received in the period. The total expenditure amounted to £121,512 (2020: £252,506) of which £87,000 (2020: £222,419) was spent on grant making.

In the year to 5 April 2021 the Trust's investment portfolio showed a significant increase in value, after the value was suppressed by the effects of the Covid-19 pandemic at 5 April 2020. Details of the investment portfolio and the changes during the year are shown in note 9 to the accounts.

The net assets of the Trust amounted to £5,904,780 (2020: £4,512,512). The Charity's assets are unrestricted, available and adequate to fulfil its obligations. The Trust operates independently in pursuit of its charitable objectives in the UK and will continue to apply and fulfil those objectives in the future.

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## D.C.R. ALLEN CHARITABLE TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

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#### Financial review

##### a. Going concern

At the present time equity markets have been performing strongly and the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trust has strong reserves and has been able to continue making grants throughout the post balance sheet period, and expects to continue doing so for many years to come. For this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### b. Reserves policy

Charity has no formal reserves policy.

#### Structure, governance and management

##### a. Constitution

D.C.R. Allen Charitable Trust is a registered charity, number 277293, and is constituted under a Trust deed. The Charity was established by a Deed of Trust dated 6th January 1979 and registered as an unincorporated charity in the UK on 28th February 1979. M.S.R. Allen retired as a trustee on 24 March 2020 and T.C.R. Allen was appointed as a trustee on the same date.

##### b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

##### c. Organisational structure and decision-making

There are no employees and grants are made on the basis of the Trustees' discretion. At the Trustees' meeting, the strategy and areas of activity for the charity are agreed. These will include consideration of grant making, investments, reserves and risk management policies and performance. If applicable, decisions are made by the Trustees in conjunction with the professional advisors. The investment portfolio is managed and maintained by Rathbones, the Trust's investment manager.

The Trustees meet at regular intervals throughout the year to consider and approve various applications received for funding. The Trust continues to make grants in accordance with the terms set out in the Trust Deed and has provided some 59 grants to a wide range of charitable institutions during the year.

The Trustees confirm that they refer to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, planning future activities and setting the grant making policy for the year.

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**D.C.R. ALLEN CHARITABLE TRUST**

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**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 5 APRIL 2021**

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**Plans for the future**

The trustees aim to support as many charities as possible that meet the criteria set out in their grant making policy.

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



.....  
**J.M.R. Frusher**

Date: 02 Feb 2022

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**D.C.R. ALLEN CHARITABLE TRUST**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 5 APRIL 2021**

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**Independent examiner's report to the Trustees of D.C.R. Allen Charitable Trust ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2021.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

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

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 02 Feb 2022

Angela Sleat FCA

Ashcroft Partnership LLP  
Chartered Accountants  
Stonecross  
Trumpington High Street  
Cambridge  
CB2 9SU

D.C.R. ALLEN CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 5 APRIL 2021

	Note	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
<b>Income from:</b>				
Investments	3	174,249	174,249	204,241
		<u>174,249</u>	<u>174,249</u>	<u>204,241</u>
<b>Total income</b>				
<b>Expenditure on:</b>				
Raising funds	4	31,512	31,512	30,086
Charitable activities		90,000	90,000	222,419
		<u>121,512</u>	<u>121,512</u>	<u>252,505</u>
<b>Total expenditure</b>				
<b>Net income/(expenditure) before net gains/(losses) on investments</b>				
		52,737	52,737	(48,264)
Net gains/(losses) on investments		1,339,530	1,339,530	(851,215)
		<u>1,392,267</u>	<u>1,392,267</u>	<u>(899,479)</u>
<b>Net movement in funds</b>				
<b>Reconciliation of funds:</b>				
Total funds brought forward		4,512,513	4,512,513	5,411,992
Net movement in funds		1,392,267	1,392,267	(899,479)
		<u>5,904,780</u>	<u>5,904,780</u>	<u>4,512,513</u>
<b>Total funds carried forward</b>				

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

The notes on pages 8 to 13 form part of these financial statements.

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**D.C.R. ALLEN CHARITABLE TRUST**

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**BALANCE SHEET  
AS AT 5 APRIL 2021**

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	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investments	9	<b>5,551,547</b>	4,325,240
		<u>5,551,547</u>	<u>4,325,240</u>
<b>Current assets</b>			
Debtors	10	<b>29,374</b>	24,950
Cash at bank and in hand		<b>328,419</b>	191,883
		<u>357,793</u>	<u>216,833</u>
Creditors: amounts falling due within one year	11	<b>(4,560)</b>	(29,560)
		<u>353,233</u>	<u>187,273</u>
<b>Net current assets</b>		<b>353,233</b>	187,273
<b>Total assets less current liabilities</b>		<b>5,904,780</b>	4,512,513
<b>Total net assets</b>		<b>5,904,780</b>	4,512,513
		<u><u>5,904,780</u></u>	<u><u>4,512,513</u></u>
<b>Charity funds</b>			
Restricted funds	12	-	-
Unrestricted funds	12	<b>5,904,780</b>	4,512,513
		<u>5,904,780</u>	<u>4,512,513</u>
<b>Total funds</b>		<b>5,904,780</b>	4,512,513
		<u><u>5,904,780</u></u>	<u><u>4,512,513</u></u>

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



.....  
**J.M.R. Frusher**

Date: 02 Feb 2022

The notes on pages 8 to 13 form part of these financial statements.

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## D.C.R. ALLEN CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

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#### 1. General information

The principal office of the charity is Estate Office, Edgcote house, Edgcote, Nr Banbury, OX17 1AG.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

##### 2.2 Income

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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## D.C.R. ALLEN CHARITABLE TRUST

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

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#### 2. Accounting policies (continued)

##### 2.3 Expenditure

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

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Costs of generating funds are costs incurred in managing investments.

Charitable activities are costs incurred on the charity's grantmaking operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made.

##### 2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the Bank.

##### 2.5 Investments

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

##### 2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

##### 2.7 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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**D.C.R. ALLEN CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

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**2. Accounting policies (continued)**

**2.8 Fund accounting**

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

**3. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Income from listed investments	165,465	<b>165,465</b>	194,898
Income from property fund	8,784	<b>8,784</b>	9,343
<b>Total 2021</b>	<u>174,249</u>	<u><b>174,249</b></u>	<u>204,241</u>
<i>Total 2020</i>	<u>204,241</u>	<u>204,241</u>	

**4. Investment management costs**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>	<i>Total funds 2020 £</i>
Investment management fees	31,512	<b>31,512</b>	30,086
<i>Total 2020</i>	<u>30,086</u>	<u>30,086</u>	

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D.C.R. ALLEN CHARITABLE TRUST

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021

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5. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Grant making activities	87,000	3,000	90,000	222,419
<i>Total 2020</i>	<u>219,539</u>	<u>2,880</u>	<u>222,419</u>	

Analysis of support costs

	Grant making activities 2021 £	Total funds 2021 £	Total funds 2020 £
Independent examiner fees	3,000	3,000	2,880
<i>Total 2020</i>	<u>2,880</u>	<u>2,880</u>	

6. Analysis of grants awarded

	2021 £	2020 £
<b>Grants awarded in year</b>		
Youth projects	32,000	80,979
Education	25,000	109,060
Medical	-	29,500
Disability	30,000	-
	<u>87,000</u>	<u>219,539</u>

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,000 (2020 - £2,880).

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**D.C.R. ALLEN CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

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**8. Trustees' remuneration and expenses**

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

During the year ended 5 April 2021, no Trustee expenses have been incurred (2020 - £NIL).

**9. Fixed asset investments**

	Listed investments £	Charity property fund £	Total £
<b>Cost or valuation</b>			
At 6 April 2020	4,099,873	225,367	4,325,240
Additions	902,563	-	902,563
Disposals	(1,019,345)	-	(1,019,345)
Revaluations	1,346,831	(3,742)	1,343,089
	<u>5,329,922</u>	<u>221,625</u>	<u>5,551,547</u>
At 5 April 2021	<u>5,329,922</u>	<u>221,625</u>	<u>5,551,547</u>
<b>Net book value</b>			
At 5 April 2021	<u>5,329,922</u>	<u>221,625</u>	<u>5,551,547</u>
At 5 April 2020	<u>4,099,873</u>	<u>225,367</u>	<u>4,325,240</u>

**10. Debtors**

	2021 £	2020 £
<b>Due within one year</b>		
Accrued investment income	29,374	24,950
	<u>29,374</u>	<u>24,950</u>

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**D.C.R. ALLEN CHARITABLE TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5 APRIL 2021**

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**11. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Accruals and deferred income	4,560	4,560
Grants accrued - institutional	-	25,000
	4,560	29,560

**12. Statement of funds**

**Statement of funds - current year**

	Balance at 6 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2021 £
<b>Unrestricted funds</b>					
General funds	4,512,513	174,249	(121,512)	1,339,530	5,904,780
	4,512,513	174,249	(121,512)	1,339,530	5,904,780

**Statement of funds - prior year**

	Balance at 6 April 2019 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 5 April 2020 £
<b>Unrestricted funds</b>					
General funds	5,411,992	204,241	(252,506)	(851,214)	4,512,513
	5,411,992	204,241	(252,506)	(851,214)	4,512,513

**13. Related party transactions**

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 5 April 2021.