
D.C.R. ALLEN CHARITABLE TRUST

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

D.C.R. ALLEN CHARITABLE TRUST

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D.C.R. ALLEN CHARITABLE TRUST

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

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

D.C.R. ALLEN CHARITABLE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

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.

D.C.R. ALLEN CHARITABLE TRUST

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

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.

D.C.R. ALLEN CHARITABLE TRUST

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

Statement of Trustees' responsibilities

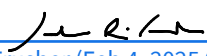
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year 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**

D.C.R. ALLEN CHARITABLE TRUST

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

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

D.C.R. ALLEN CHARITABLE TRUST

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

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

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.

D.C.R. ALLEN CHARITABLE TRUST

**BALANCE SHEET
AS AT 5 APRIL 2024**

	Note	2024 £	2023 £
Fixed assets			
Investments	10	5,807,977	5,437,680
		<u>5,807,977</u>	<u>5,437,680</u>
Current assets			
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)
Net current assets		<u>305,581</u>	<u>331,452</u>
Total assets less current liabilities		<u>6,113,558</u>	<u>5,769,132</u>
Total net assets		<u>6,113,558</u>	<u>5,769,132</u>
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	6,113,558	5,769,132
Total funds		<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.

D.C.R. ALLEN CHARITABLE TRUST

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

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.

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

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.

D.C.R. ALLEN CHARITABLE TRUST

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

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

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

4. Investment income

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

D.C.R. ALLEN CHARITABLE TRUST

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

5. Investment management costs

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

6. Analysis of expenditure by activities

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

Analysis of support costs

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

D.C.R. ALLEN CHARITABLE TRUST

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

7. Analysis of grants awarded

	2024	2023
	£	£
Grants awarded in year		
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
UPSNOWNS	5,000	-
	136,500	150,060

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).

D.C.R. ALLEN CHARITABLE TRUST

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

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 £
Cost or valuation			
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
	<u>5,597,951</u>	<u>210,025</u>	<u>5,807,976</u>
At 5 April 2024	<u>5,597,951</u>	<u>210,025</u>	<u>5,807,976</u>
Net book value			
At 5 April 2024	5,597,951	210,025	5,807,976
At 5 April 2023	<u>5,215,199</u>	<u>222,480</u>	<u>5,437,679</u>

11. Debtors

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

12. Creditors: Amounts falling due within one year

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

D.C.R. ALLEN CHARITABLE TRUST

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

13. Statement of funds

Statement of funds - current year

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

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>
Unrestricted funds					
General Funds - all funds	6,242,997	185,375	(185,339)	(473,901)	5,769,132

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.