

D L M CHARITABLE TRUST

England & Wales · Charity number 328520

Details

Status Registered

Legal form Trust

Registered 1990-02-06

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

Contact

Address Stow House
Cotswold Road
Cumnor Hill
Oxford
OX2 9JG

Phone 01865709183

Email [dlncharitabletrust@gmail.com](mailto:dlmcharitabletrust@gmail.com)

Activities

Objects: UPON TRUST TO PAY OR APPLY THE WHOLE OR ANY PART OF THE CAPITAL THEREOF IN OR TOWARDS SUCH CHARITABLE PURPOSES AS THE TRUSTEES SHALL IN THE EXERCISE OF THEIR DISCRETION FROM TIME TO TIME THINK FIT.

Activities: Donations to registered charities, mainly in the Oxfordshire Area

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Oxfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£197,928	£183,278	-	-
2024-04-05	£174,816	£130,936	-	-
2023-04-05	£183,925	£1,097,446	-	-
2022-04-05	£141,985	£174,193	-	-
2021-04-05	£133,022	£161,307	-	-

Trustees

Name	Role	Appointed
PHILIPPA SAWYER	Chair	
JEFFREY ALAN CLOKE		
JENNIFER ELIZABETH PYPER		

D L M CHARITABLE TRUST

England & Wales - Charity number 328520

Accounts

THE DLM CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED
5TH APRIL 2025

REGISTERED CHARITY NUMBER: 328520

TRUSTEES: Mrs P Sawyer
Mr J A Cloke
Mrs J E Pyper

PRINCIPAL ADDRESS: Stow House
Cotswold Road
Oxford
OX2 9JG

BANKERS: CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

INVESTMENT ADVISORS: LGT Wealth Management UK LLP
14 Cornhill
London
EC3V 3NR

INDEPENDENT EXAMINER: Charlotte Toemaes BSc FCA
Ellacotts LLP
Chartered Accountants and Registered Auditors
Countrywide House
23 West Bar Street
Banbury
Oxfordshire
OX16 9SA

THE DLM CHARITABLE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5TH APRIL 2025

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust was created on 30th January 1990 by the will of the late R D A de la Mare. The Trust Deed gives the trustees the power to apply the funds in such a manner as they see fit or for the benefit of any charitable object or purpose and to make and hold investments.

Recruitment and appointment of new trustees

The trustees named on Page 1 have served throughout the year. Appointment of trustees is governed by the Trust Deed. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

Induction and training of new trustees

The trustees will consider the appointment of new trustees as and when needed for the efficient running of the Trust and identify and implement an appropriate induction process to ensure any new trustee is properly aware of their legal obligations as well as the operational procedures of the Trust.

Organisational structure

The affairs of the Trust are managed by the Board of Trustees.

The Board meets on at least two occasions during the year in order to discuss any applications for grants, etc.

The policy of the Trust is to assist charities previously supported by the Settlor of the Trust and such organisations in the Oxford area where normal fund raising methods may not be successful.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have reviewed the major risks which the charity faces and these will be kept under constant review. As a consequence of the size of the Trust and the close involvement of the trustees, they consider there are no major risks to which the charity is exposed.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trust's objectives are to provide financial grants primarily to Charities supported by the Settlor and Oxford based Charities.

The list of donations on Pages 10 and 11 give an indication of the areas supported by the Trust.

THE DLM CHARITABLE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5TH APRIL 2025

Significant activities

ACHIEVEMENT AND PERFORMANCE

How our activities deliver public benefit

The charity is determined in its aim of providing grants for general charitable purposes to as wide a range of organisations as possible whilst also having regard to the wishes of the Settlor.

The year under review has been affected by improving financial markets experienced worldwide which has helped the portfolio recover losses in recent years.

The trustees provided grants amounting to £128,000 this year (2024 - £80,000) to various deserving causes.

FINANCIAL REVIEW

The income from investments for the year was £189,453 (2024 - £167,091) and from property £8,475 (2024 - £7,725). Although the trustees have the power to spend the expendable endowment, the investment income is the principle source of ongoing income and so the fund is invested with the objective of maintaining its real value in the medium term.

The net surplus, after grants and operational expenses was £14,650 (2024 - £43,880) resulting in a deficit after net gains/(losses) on investments of £176,839 (2024 - £686,116). At the end of the financial year unrestricted reserves amounted to £49,296 (2024 - £37,621).

The Trust's policy on reserves is to ensure that sufficient cash reserves are available to enable the Trust to meet its programme of grants.

The adequacy of the reserves policy is reviewed annually.

FINANCIAL REVIEW

Reserves policy

It is the policy of the Trust to maintain reserves so that the Charity is in a position to absorb setbacks and take advantage of change and opportunities.

Principle funding sources

The principle sources of funding are derived from the investment portfolio held by the Trust.

Investment policy and objectives

The Trust's policy and objective is to achieve the maximum return on the Charity's investment portfolio.

FUTURE DEVELOPMENTS

The Trustees plan to continue the existing policies of careful and prudent investment to provide long term funding for donations and to increase the level of donations made each year, when circumstances permit.

THE DLM CHARITABLE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5TH APRIL 2025

STATEMENT OF TRUSTEES RESPONSIBILITIES

The charity trustees are responsible for preparing the trustees annual report and 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 and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to :

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

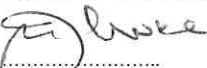
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008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

The trustees for the purposes of charity law who served during the year and up to the date of this report are set out on page 1.

INDEPENDENT EXAMINER

The independent examiner, Charlotte Toemaes Bsc FCA of Ellacotts LLP, will be proposed for re-appointment.

ON BEHALF OF THE TRUSTEES:


.....
J A CLOKE
Date: 10th July 2025

THE DLM CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE DLM CHARITABLE TRUST

I report to the charity trustees on my examination of the financial statements of The DLM Charitable Trust for the year ended 5th April 2025.

Responsibilities 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 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.



Charlotte Toemaes BSc FCA
Ellacotts LLP
Chartered Accountants & Registered Auditors
Countrywide House
23 West Bar Street
Banbury
Oxfordshire
OX16 9SA

Date: 22/7/25

THE DLM CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 5TH APRIL 2025

	Notes	Unrestricted fund £	Endowment fund £	Total fund 2025 £	Total fund 2024 £
<u>Incoming resources</u>					
Investment income		189,453	-	189,453	167,091
Income from property		8,475	-	8,475	7,725
Total incoming resources	5	197,928	-	197,928	174,816
<u>Resources expended</u>					
Raising funds					
Investment management fees	6	-	52,457	52,457	47,868
		-	52,457	52,457	47,868
Charitable activities					
Grants and donations payable	12	128,000	-	128,000	80,000
Governance costs	7	2,822	-	2,821	3,068
		130,822	-	130,821	83,068
Total resources expended		130,822	52,457	183,278	130,936
Net surplus/(deficit) after grants & expenses		67,107	(52,457)	14,650	43,880
<u>Net gains/(losses) on investments:</u>					
Realised investment gains		-	505,707	505,707	5,152
Unrealised investment gains/(losses)	8	-	(697,196)	(697,196)	637,084
		-	(191,489)	(191,489)	642,236
<u>Net incoming/(outgoing) resources</u>		67,106	(243,946)	(176,839)	686,116
Transfers between funds		(55,431)	55,431	-	-
<u>Net movement in funds</u>		11,675	(188,515)	(176,839)	686,116
<u>Reconciliation of funds:</u>					
Total funds brought forward		37,621	8,393,628	8,431,249	7,745,133
Total funds carried forward	10	49,296	8,205,113	8,254,410	8,431,249

THE DLM CHARITABLE TRUST

BALANCE SHEET
AS AT 5TH APRIL 2025

		2025	2025	2024	2024
	Notes	£	£	£	£
<u>Fixed assets</u>	8				
Investments			8,140,868		8,329,383
Freehold land			64,245		64,245
			<u>8,205,113</u>		<u>8,393,628</u>
<u>Current assets</u>					
Debtors	9	572		8,272	
Cash at bank and with stockbrokers		64,374		44,299	
		<u>64,946</u>		<u>52,571</u>	
<u>Creditors: amounts falling due within one year</u>	10	<u>(15,650)</u>		<u>(14,950)</u>	
<u>Net current assets</u>			49,296		37,621
<u>Net assets</u>			<u><u>8,254,409</u></u>		<u><u>8,431,249</u></u>
<u>Represented by:</u>					
Unrestricted fund	11		8,205,113		8,393,628
Endowment fund	11		49,296		37,621
<u>Total charity funds</u>			<u><u>8,254,409</u></u>		<u><u>8,431,249</u></u>

The financial statements on pages 6 to 11 were approved by the trustees on *10th July* 2025 and signed on their behalf by :

Philippe Sawyer
.....
P SAWYER

J A Cloke
.....
J A CLOKE

THE DLM CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2025

1. Accounting policies

Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The DLM Charitable Trust is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the DLM Charitable Trust. Monetary amounts in these financial statements are rounded to the nearest £.

Funds

Unrestricted funds 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.

Incoming resources

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends and interest. Investment income is recorded when receivable.

Resources expended

Expenditure on grants is recorded once the Trustees have made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The Trust has not made any grant commitments for more than one year.

Other expenditure is included in the accounts on an accruals basis. Irrecoverable VAT is charged to the Statement of Financial Activities (SOFA) as incurred.

The costs of managing investments is charged to the SOFA. Any costs associated with the sale or purchase of investments are accounted for as part of the sale or purchase price of the investments.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the performance of its activities. It includes both costs that can be allocated to such activities and those of an indirect nature necessary to support them.

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and statutory requirements of the Charity and include Audit fees and costs linked to the strategic management of the Charity.

Fixed Assets

No depreciation is charged on the Freehold Land recorded on the balance sheet.

Investments

Quoted investments are held at market value and revalued on an annual basis. Realised gains and losses on investments during the year are dealt with in the Statement of Financial Activities.

2. Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3. Related party transactions

None of the trustees were paid any remuneration or expenses for their duties as trustees during the year by the charity (2024 - none).

The accounts include a provision for accountancy fees of £1,400 (2024 - £1,750) payable to J A Cloke for accountancy services.

4. Analysis of charitable expenditure

The charity did not undertake any activity directly but met its charitable purposes by making grants and donations. A detailed analysis is included in note 12 to the accounts.

THE DLM CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2025

5. Incoming resources have arisen as follows:

<u>Source of income</u>	2025	2024
	£	£
Income from property	8,475	7,725
Listed investment income	189,453	167,091
	<u>197,928</u>	<u>174,816</u>

Income from property income is the distribution of rents and grants from 2023 (2024 for 2020 to 2022).
Income from both sources is attributable to the unrestricted fund.

6. Raising funds

£52,457 (2024 - £47,868) of expenditure on raising funds was attributable to the endowment fund.

7. Analysis of governance costs

	2025	2024
	£	£
Accountancy	1,400	1,750
Independent examiner's fees	1,250	1,200
Bank charges	89	70
Stationery & office costs	83	48
	<u>2,822</u>	<u>3,068</u>

All of the above costs were attributable to unrestricted funds.

8. Fixed asset investments

Freehold land	Freehold Land
	£
Cost at 6th April 2024	64,245
Additions	-
Disposals	-
Cost at 5th April 2025	<u>64,245</u>

	Cost	Unrealised profits	Market value
	£	£	£
Listed investments			
At 5th April 2024	4,462,843	3,866,540	8,329,383
Additions	812,198	-	812,198
Disposals	(303,517)	-	(303,517)
Change in year	-	(697,196)	(697,196)
At 5th April 2025	<u>4,971,524</u>	<u>3,169,344</u>	<u>8,140,868</u>

9. Analysis of debtors

	2025	2024
	£	£
Income from property	-	7,725
Income tax recoverable	572	547
	<u>572</u>	<u>8,272</u>

THE DLM CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2025

10. Analysis of creditors falling due within one year

	2025	2024
	£	£
Independent examiner's fees	1,250	1,200
Accountants fees	1,400	1,750
Investment managers' fees	13,000	12,000
	<u>15,650</u>	<u>14,950</u>

11. Analysis of net assets between funds

	Unrestricted Fund	Endowment Fund	Total
	£	£	£
2025			
Fixed asset investments	-	8,205,113	8,205,113
Current assets	64,946	-	64,946
Current liabilities	-15,650	-	(15,650)
Total	<u>49,296</u>	<u>8,205,113</u>	<u>8,254,409</u>
	Unrestricted Fund	Endowment Fund	Total
	£	£	£
2024			
Fixed asset investments	-	8,393,628	8,393,628
Current assets	52,571	-	52,571
Current liabilities	-14,950	-	(14,950)
Total	<u>37,621</u>	<u>8,393,628</u>	<u>8,431,249</u>

The unrestricted funds of the charity may be applied for any charitable purpose at the discretion of the trustees.

The expendable endowment is to be invested and the income used for any charitable purpose at the discretion of the trustees. The expendable endowment may also be spent at the absolute discretion of the trustees.

12. Grants and donations payable

	2025	2024
	£	£
Art at Old Fire Station	3,000	-
Aspire Oxford	3,000	3,000
Autism at Kingswood	4,000	-
Barnado's	5,000	4,000
Brainwave	5,000	4,000
Bridewell Organic Gardens	-	4,000
Calibre Audio	4,000	3,000
Cecily's Fund	4,000	2,000
Crackerjacks Childrens Trust	5,000	3,000
Crisis (Skylight Oxford)	5,000	-
DEMAND	5,000	4,000
Dogs for Good	4,000	3,000
Earth Trust	4,000	3,000
Flourishing Families Leeds	2,000	-
Footsteps Foundation	4,000	3,000
Grief Encounter	4,000	3,000
Headington Baptist Church	2,000	-
Home Start	3,000	4,000
Jennie's Children's Trust	5,000	3,000
Katherine House Hospice	5,000	4,000
Listening Books for the Blind	4,000	4,000
Maggie's Oxford	5,000	-
My Vision Oxfordshire	5,000	-
OXRAD	5,000	-
Porch Day Centre	3,000	3,000
Prison Phoenix Trust	5,000	3,000
RAW Centre Oxford	4,000	-
RNIB	4,000	4,000
Carried down	<u>111,000</u>	<u>64,000</u>

THE DLM CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2025

12. Grants and donations payable (continued)

	2025	2024
	£	£
Brought down	111,000	64,000
St Mary's Church White Waltham	-	4,000
Style Acre	3,000	3,000
Sue Ryder Homes	5,000	4,000
Thames Valley Air Ambulance	5,000	5,000
WhizzKidz	4,000	-
	128,000	80,000

All of the above expenditure was attributable to unrestricted funds.

D L M CHARITABLE TRUST

England & Wales - Charity number 328520

Accounts

THE DLM CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED
5TH APRIL 2024

REGISTERED CHARITY NUMBER: 328520

TRUSTEES: Mrs P Sawyer
Mr J A Cloke
Mrs J E Pyper

PRINCIPAL ADDRESS: Stow House
Cotswold Road
Oxford
OX2 9JG

BANKERS: CAF Bank Limited
25 Kings Hill Avenue
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ME19 4JQ

INVESTMENT ADVISORS: LGT Wealth Management UK LLP
14 Cornhill
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THE DLM CHARITABLE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5TH APRIL 2024

Significant activities

ACHIEVEMENT AND PERFORMANCE

How our activities deliver public benefit

The charity is determined in its aim of providing grants for general charitable purposes to as wide a range of organisations as possible whilst also having regard to the wishes of the Settlor.

The year under review has been affected by improving financial markets experienced worldwide which has helped the portfolio recover losses in recent years.

The trustees provided grants amounting to £80,000 this year (2023 - £1,049,000) to various deserving causes including one donation of £1,000,000 in 2023.

FINANCIAL REVIEW

The income from investments for the year was £167,091 (2023 - £156,772) and from property £7,725(2023 - £27,153) Although the trustees have the power to spend the expendable endowment, the investment income is the principle source of ongoing income and so the fund is invested with the objective of maintaining its real value in the medium term.

The net surplus, after grants and operational expenses was £43,880 (2023 - shortfall £931,521) resulting in a surplus of £686,116 (2023 - Deficit of £1,401,099). At the end of the financial year unrestricted reserves amounted to £37,621 (2023 - £308,111)

The Trust's policy on reserves is to ensure that sufficient cash reserves are available to enable the Trust to meet its programme of grants.

The adequacy of the reserves policy is reviewed annually.

FINANCIAL REVIEW

Reserves policy

It is the policy of the Trust to maintain reserves so that the Charity is in a position to absorb setbacks and take advantage of change and opportunities.

Principle funding sources

The principle sources of funding are derived from the investment portfolio held by the Trust.

Investment policy and objectives

The Trust's policy and objective is to achieve the maximum return on the Charity's investment portfolio.

FUTURE DEVELOPMENTS

The Trustees plan to continue the existing policies of careful and prudent investment to provide long term funding for donations and to increase the level of donations made each year, when circumstances permit.

THE DLM CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE DLM CHARITABLE TRUST

I report to the charity trustees on my examination of the financial statements of The DLM Charitable Trust for the year ended 5th April 2024.

Responsibilities 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 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.

Charlotte Toemaes

Charlotte Toemaes BSc FCA
Ellacotts LLP
Chartered Accountants & Registered Auditors
Countrywide House
23 West Bar Street
Banbury
Oxfordshire
OX16 9SA

Date: 14/05/24

THE DLM CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 5TH APRIL 2024

	Notes	Unrestricted fund £	Endowment fund £	Total fund 2024 £	Total fund 2023 £
<u>Incoming resources</u>					
Investment income		167,091	-	167,091	156,772
Income from property		7,725	-	7,725	27,153
Total incoming resources	5	174,816	-	174,816	183,925
<u>Resources expended</u>					
<u>Raising funds</u>					
Investment management fees	6	-	47,868	47,868	45,199
		-	47,868	47,868	45,199
<u>Charitable activities</u>					
Grants and donations payable	12	80,000	-	80,000	1,049,000
Governance costs	7	3,068	-	3,068	3,247
		83,068	-	83,068	1,052,247
Total resources expended		83,068	47,868	130,936	1,097,446
Net surplus/(deficit) after grants & expenses		91,748	(47,868)	43,880	(931,521)
<u>Net gains/(losses) on investments:</u>					
Realised investment gains		-	5,152	5,152	516,738
Unrealised investment gains/(losses)	8	-	637,084	637,084	(1,009,777)
Exchange rate differences		-	-	-	5,461
		-	642,236	642,236	(487,578)
<u>Net incoming/(outgoing) resources</u>		91,748	594,368	686,116	(1,401,099)
Transfers between funds		(362,238)	362,238	-	-
<u>Net movement in funds</u>		(270,490)	956,606	686,116	(1,401,099)
<u>Reconciliation of funds:</u>					
Total funds brought forward		308,111	7,434,022	7,745,133	9,146,232
Total funds carried forward	10	37,621	8,390,628	8,431,249	7,745,133

THE DLM CHARITABLE TRUST

**BALANCE SHEET
AS AT 5TH APRIL 2024**

		2024	2024	2023	2023
	Notes	£	£	£	£
Fixed assets	8				
Investments			8,329,383		7,372,777
Freehold land			<u>64,245</u>		<u>64,245</u>
			8,393,628		7,437,022
Current assets					
Debtors	9	8,272		28,231	
Cash at bank and with stockbrokers		<u>44,299</u>		<u>293,830</u>	
		52,571		322,061	
Creditors: amounts falling due within one year	10				
		<u>(14,950)</u>		<u>(13,950)</u>	
Net current assets			37,621		308,111
Net assets			<u><u>8,431,249</u></u>		<u><u>7,745,133</u></u>
Represented by:					
Endowment fund	11		8,393,628		7,437,022
Unrestricted fund	11		37,621		308,111
Total charity funds			<u><u>8,431,249</u></u>		<u><u>7,745,133</u></u>

The financial statements on pages 6 to 11 were approved by the trustees on *14th July*

2024 and signed on their behalf by :

Philippe Sawyer
P SAWYER

J A Cloke
J A CLOKE

THE DLM CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2024

1. Accounting policies

Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The DLM Charitable Trust is a Public Benefit Entity as defined by

The accounts are prepared in sterling, which is the functional currency of the DLM Charitable Trust. Monetary amounts in these financial statements are rounded to the nearest £.

Funds

Unrestricted funds 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.

Incoming resources

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends and interest. Investment income is recorded when receivable.

Resources expended

Expenditure on grants is recorded once the Trustees have made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The Trust has not made any grant commitments for more than one year.

Other expenditure is included in the accounts on an accruals basis. Irrecoverable VAT is charged to the Statement of Financial Activities (SOFA) as incurred.

The costs of managing investments is charged to the SOFA. Any costs associated with the sale or purchase of investments are accounted for as part of the sale or purchase price of the investments.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the performance of its activities. It includes both costs that can be allocated to such activities and those of an indirect nature necessary to support them.

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and statutory requirements of the Charity and include Audit fees and costs linked to the strategic management of the Charity.

Fixed Assets

No depreciation is charged on the Freehold Land recorded on the balance sheet.

Investments

Quoted investments are held at market value and revalued on an annual basis. Realised gains and losses on investments during the year are dealt with in the Statement of Financial Activities.

2. Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3. Related party transactions

None of the trustees were paid any remuneration or expenses for their duties as trustees during the year by the charity (2022 - none).

The accounts include a provision for accountancy fees of £1,750 (2023 - £1,750) payable to J A Cloke for accountancy services.

4. Analysis of charitable expenditure

The charity did not undertake any activity directly but met its charitable purposes by making grants and donations. A detailed analysis is included in note 12 to the accounts.

THE DLM CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2024

5. Incoming resources have arisen as follows:

<u>Source of income</u>	2024	2023
	£	£
Income from property	7,725	27,153
Listed investment income	167,091	156,772
	<u>174,816</u>	<u>183,925</u>

Income from property income is the delayed distribution of rents and grants from 2020 to 2022 (2023 for 2017 to 2019). Income from both sources was attributable to the unrestricted fund.

6. Raising funds

£47,868 (2023 - £45,199) of expenditure on raising funds was attributable to the endowment fund.

7. Analysis of governance costs

	2024	2023
	£	£
Accountancy	1,750	1,750
Independent examiner's fees	1,200	1,200
Bank charges	70	56
Stationery & office costs	48	241
	<u>3,068</u>	<u>3,247</u>

All of the above costs were attributable to unrestricted funds.

8. Fixed asset investments

	Freehold Land £
Freehold land	
Cost at 6th April 2023	64,245
Additions	-
Disposals	-
Cost at 5th April 2024	<u>64,245</u>

	Cost	Unrealised profits	Market value
	£	£	£
Listed investments			
At 5th April 2023	4,143,321	3,229,456	7,372,777
Additions	1,232,361	-	1,232,361
Disposals	(912,839)	-	(912,839)
Change in year	-	637,084	637,084
At 5th April 2024	<u>4,462,843</u>	<u>3,866,540</u>	<u>8,329,383</u>

9. Analysis of debtors

	2024	2023
	£	£
Income from property	7,725	27,153
Income tax recoverable	547	625
	<u>8,272</u>	<u>27,778</u>

THE DLM CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2024

10. Analysis of creditors falling due within one year

	2024 £	2023 £
Independent examiner's fees	1,200	1,200
Accountants fees	1,750	1,750
Investment managers' fees	12,000	11,000
	<u>14,950</u>	<u>13,950</u>

11. Analysis of net assets between funds

	Unrestricted Fund £	Endowment Fund £	Total £
2024			
Fixed asset investments	-	8,393,628	8,393,628
Current assets	52,571	-	52,571
Current liabilities	-14,950	-	(14,950)
Total	<u>37,621</u>	<u>8,393,628</u>	<u>8,431,249</u>
	Unrestricted Fund £	Endowment Fund £	Total £
2023			
Fixed asset investments	-	7,437,022	7,437,022
Current assets	322,061	-	322,061
Current liabilities	-13,950	-	(13,950)
Total	<u>308,111</u>	<u>7,437,022</u>	<u>7,745,133</u>

The unrestricted funds of the charity may be applied for any charitable purpose at the discretion of the trustees.

The expendable endowment is to be invested and the income used for any charitable purpose at the discretion of the trustees. The expendable endowment may also be spent at the absolute discretion of the trustees.

12. Grants and donations payable

	2024 £	2023 £
Art at Old Fire Station	-	2,000
Aspire Oxford	3,000	2,000
Barnado's	4,000	2,000
Barton Community Church	-	2,000
Brainwave	4,000	-
Bridewell Organic Gardens	4,000	-
Calibre Audio	3,000	3,000
Carers First	-	2,000
Cecily's Fund	2,000	2,000
Crackerjacks Childrens Trust	3,000	2,000
Crisis (Skylight Oxford)	-	2,000
DEMAND	4,000	-
Dogs for Good	3,000	2,000
Earth Trust	3,000	2,000
Flourishing Families Leeds	-	1,000,000
Footsteps Foundation	3,000	-
Greif Encounter	3,000	-
Home for Good	-	2,000
Home Start	4,000	2,000
Jennie's Children's Trust	3,000	2,000
Katherine House Hospice	4,000	-
Listening Books for the Blind	4,000	4,000
My Vision Oxfordshire	-	2,000
OXRADS	-	3,000
Prison Phoenix Trust	3,000	2,000
RNIB	4,000	2,000
Carried down	<u>61,000</u>	<u>1,040,000</u>

THE DLM CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2024

13. Grants and donations payable (continued)

	2024	2023
	£	£
Brought down	61,000	1,040,000
St Mary's Church White Waltham	4,000	-
Style Acre	3,000	2,000
Sue Ryder Homes	4,000	-
Thames Valley Air Ambulance	5,000	3,000
The Porch Day Centre	3,000	-
Thomley Activity Centre	-	2,000
	80,000	1,047,000

All of the above expenditure was attributable to unrestricted funds.

D L M CHARITABLE TRUST

England & Wales - Charity number 328520

Accounts

THE DLM CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED
5TH APRIL 2023

REGISTERED CHARITY NUMBER: 328520

TRUSTEES: Mrs P Sawyer
Mr J A Cloke
Mrs J E Pyper

PRINCIPAL ADDRESS: Stow House
Cotswold Road
Oxford
OX2 9JG

BANKERS: CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

INVESTMENT ADVISORS: LGT Wealth Management UK LLP
14 Cornhill
London
EC3V 3NR

INDEPENDENT EXAMINER: Charlotte Toemaes BSc FCA
Ellacotts LLP
Chartered Accountants and Registered Auditors
Countrywide House
23 West Bar Street
Banbury
Oxfordshire
OX16 9SA

THE DLM CHARITABLE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5TH APRIL 2023

The trustees present their annual report together with the accounts for the year ended 5 April 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust was created on 30th January 1990 by the will of the late R D A de la Mare. The Trust Deed gives the trustees the power to apply the funds in such a manner as they see fit or for the benefit of any charitable object or purpose and to make and hold investments.

Recruitment and appointment of new trustees

The trustees named on Page 1 have served throughout the year. Appointment of trustees is governed by the Trust Deed. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

Induction and training of new trustees

The trustees will consider the appointment of new trustees as and when needed for the efficient running of the Trust and identify and implement an appropriate induction process to ensure any new trustee is properly aware of their legal obligations as well as the operational procedures of the Trust.

Organisational structure

The affairs of the Trust are managed by the Board of Trustees.

The Board meets on at least two occasions during the year where they discuss any applications for grants, etc.

The policy of the Trust is to assist charities previously supported by the Settlor of the Trust and such organisations in the Oxford area where normal fund raising methods may not be successful.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have reviewed the major risks which the charity faces and these will be kept under constant review. As a consequence of the size of the Trust and the close involvement of the trustees, they consider there are no major risks to which the charity is exposed.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trust's objectives are to provide financial grants primarily to Charities supported by the Settlor and Oxford based Charities.

The list of donations on Pages 10 and 11 give an indication of the areas supported by the Trust.

THE DLM CHARITABLE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5TH APRIL 2023

Significant activities

During the year under review a donation of £1,000,000 was made to one charity. Flourishing Families Leeds.

ACHIEVEMENT AND PERFORMANCE

How our activities deliver public benefit

The charity is determined in its aim of providing grants for general charitable purposes to as wide a range of organisations as possible whilst also having regard to the wishes of the Settlor.

The year under review has been affected by falling financial markets experienced worldwide. In common with all bodies invested in the stock markets, the investments have fallen in value but the trustees are satisfied that the aims of the trust can be achieved whilst markets recover.

The trustees provided grants amounting to £1,049,000 this year (2022 - £116,000) to various deserving causes including one donation of £1,000,000.

FINANCIAL REVIEW

The income from investments for the year was £156,772 (2021 - £141,985) and from property £21,153 (2022 - £0). Although the trustees have the power to spend the expendable endowment, the investment income is the principle source of ongoing income and so the fund is invested with the objective of maintaining its real value in the medium term. The fall in stock markets has resulted in an decrease in the value of the fund over the past year which has also been affected by the substantial donation to one charity.

The net shortfall, after grants and operational expenses was £1,097,247 (2022 - £174,193) resulting in a deficit of £1,428,252 (2022 - Surplus of £379,801. At the end of the financial year unrestricted reserves amounted to £280,958 (2022 - £245,543)

The Trust's policy on reserves is to ensure that sufficient cash reserves are available to enable the Trust to meet its programme of grants.

The adequacy of the reserves policy is reviewed annually.

FINANCIAL REVIEW

Reserves policy

It is the policy of the Trust to maintain reserves so that the Charity is in a position to absorb setbacks and take advantage of change and opportunities.

Principle funding sources

The principle sources of funding are derived from the investment portfolio held by the Trust.

Investment policy and objectives

The Trust's policy and objective is to achieve the maximum return on the Charity's investment portfolio.

FUTURE DEVELOPMENTS

The Trustees plan to continue the existing policies of careful and prudent investment to provide long term funding for donations and to increase the level of donations made each year, when circumstances permit.

THE DLM CHARITABLE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5TH APRIL 2023

STATEMENT OF TRUSTEES RESPONSIBILITIES

The charity trustees are responsible for preparing the trustees annual report and 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 and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to :

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees for the purposes of charity law who served during the year and up to the date of this report are set out on page 1.

INDEPENDENT EXAMINER

The independent examiner, Charlotte Tomaes Bsc FCA of Ellacotts LLP, will be proposed for re-appointment.

ON BEHALF OF THE TRUSTEES:


.....
J A CLOKE

Date: 21st July 2023

THE DLM CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE DLM CHARITABLE TRUST

I report to the charity trustees on my examination of the financial statements of The DLM Charitable Trust for the year ended 5th April 2023.

Responsibilities 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 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.

Charlotte Toemaes

Charlotte Toemaes BSc FCA
Ellacotts LLP
Chartered Accountants & Registered Auditors
Countrywide House
23 West Bar Street
Banbury
Oxfordshire
OX16 9SA

Date: 31.07.23

THE DLM CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 5TH APRIL 2023

	Notes	Unrestricted fund £	Endowment fund £	Total fund 2023 £	Total fund 2022 £
<u>Incoming resources</u>					
Investment income		156,772	-	156,772	141,985
Income from property		27,153	-	27,153	-
Total incoming resources	5	183,925	-	183,925	141,985
<u>Resources expended</u>					
<u>Raising funds</u>					
Investment management fees	6	-	45,199	45,199	55,243
		-	45,199	45,199	55,243
<u>Charitable activities</u>					
Grants and donations payable	12	1,049,000	-	1,049,000	116,000
Governance costs	7	3,247	-	3,247	2,950
		1,052,247	-	1,052,247	118,950
Total resources expended		1,052,247	45,199	1,097,446	174,193
<u>Net gains/(losses) on investments:</u>					
Realised investment gains		-	516,738	516,738	261,731
Unrealised investment gains/(losses)	8	-	(1,009,777)	(1,009,777)	147,723
Exchange rate differences		5,461	-	5,461	2,555
		5,461	(493,039)	(487,578)	412,009
<u>Net incoming/(outgoing) resources</u>		(862,861)	(538,238)	(1,401,099)	379,801
Transfers between funds		811,290	(811,290)	-	-
<u>Net movement in funds</u>		(51,571)	(1,349,528)	(1,401,099)	379,801
<u>Reconciliation of funds:</u>					
Total funds brought forward		359,682	8,786,550	9,146,232	8,766,431
Total funds carried forward	10	308,111	7,437,022	7,745,133	9,146,232

THE DLM CHARITABLE TRUST

BALANCE SHEET
AS AT 5TH APRIL 2023

		2023	2023	2022	20220
	Notes	£	£	£	£
<u>Fixed assets</u>	8				
Investments			7,372,777		8,836,444
Freehold land			<u>64,245</u>		<u>64,245</u>
			7,437,022		8,900,689
<u>Current assets</u>					
Debtors	9	28,231		625	
Cash at bank and with stockbrokers		<u>293,830</u>		<u>262,118</u>	
		322,061		262,743	
<u>Creditors: amounts falling due within one year</u>	10				
		<u>(13,950)</u>		<u>(17,200)</u>	
<u>Net current assets</u>			308,111		245,543
<u>Net assets</u>			<u>7,745,133</u>		<u>9,146,232</u>
<u>Represented by:</u>					
Unrestricted fund	11		7,437,022		245,543
Endowment fund	11		308,111		8,900,689
<u>Total charity funds</u>			<u>7,745,133</u>		<u>9,146,232</u>

The financial statements on pages 6 to 11 were approved by the trustees on *25th July* 2023 and signed on their behalf by :

Philipper Sawyer
P SAWYER

J A Cloke
J A CLOKE

THE DLM CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2023

1. Accounting policies

Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The DLM Charitable Trust is a Public Benefit Entity as defined by

The accounts are prepared in sterling, which is the functional currency of the DLM Charitable Trust. Monetary amounts in these financial statements are rounded to the nearest £.

Funds

Unrestricted funds 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.

Incoming resources

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends and interest. Investment income is recorded when receivable.

Resources expended

Expenditure on grants is recorded once the Trustees have made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The Trust has not made any grant commitments for more than one year.

Other expenditure is included in the accounts on an accruals basis. Irrecoverable VAT is charged to the Statement of Financial Activities (SOFA) as incurred.

The costs of managing investments is charged to the SOFA. Any costs associated with the sale or purchase of investments are accounted for as part of the sale or purchase price of the investments.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the performance of its activities. It includes both costs that can be allocated to such activities and those of an indirect nature necessary to support them.

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and statutory requirements of the Charity and include Audit fees and costs linked to the strategic management of the Charity.

Fixed Assets

No depreciation is charged on the Freehold Land recorded on the balance sheet.

Investments

Quoted investments are held at market value and revalued on an annual basis. Realised gains and losses on investments during the year are dealt with in the Statement of Financial Activities.

2. Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3. Related party transactions

None of the trustees were paid any remuneration or expenses for their duties as trustees during the year by the charity (2022 - none).

The accounts include a provision for accountancy fees of £1,750 (2022 - £1,750) payable to J A Cloke for accountancy services.

4. Analysis of charitable expenditure

The charity did not undertake any activity directly but met its charitable purposes by making grants and donations. A detailed analysis is included in note 11 to the accounts.

THE DLM CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2023

5. Incoming resources have arisen as follows:

	2023	2022
	£	£
Source of income		
Income from property	27,153	0
Listed investment income	156,772	140,478
	<u>183,925</u>	<u>140,478</u>

Income from property income is the delayed distribution of rents and grants from 2017 to 2019. Income from both sources was attributable to the unrestricted fund.

6. Raising funds

£45,199 (2022 - £55,243) of expenditure on raising funds was attributable to the endowment fund.

7. Analysis of governance costs

	2023	2022
	£	£
Accountancy	1,750	1,750
Independent examiner's fees	1,200	1,200
Bank charges	56	-
Stationery & office costs	241	-
	<u>3,247</u>	<u>2,950</u>

All of the above costs were attributable to unrestricted funds.

8. Fixed asset investments

	Freehold Land £
Freehold land	
Cost at 6th April 2022	64,245
Additions	-
Disposals	-
Cost at 5th April 2023	<u>64,245</u>

	Cost £	Unrealised profits £	Market value £
Listed investments			
At 5th April 2022	4,597,211	4,239,233	8,836,444
Additions	1,150,593	-	1,150,593
Disposals	(1,604,483)	-	(1,604,483)
Change in year	-	(1,009,777)	(1,009,777)
At 5th April 2023	<u>4,143,321</u>	<u>3,229,456</u>	<u>7,372,777</u>

9. Analysis of debtors

	2023	2022
	£	£
Income from property	27,153	-
Income tax recoverable	1,078	625
	<u>28,231</u>	<u>625</u>

THE DLM CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2023

10. Analysis of creditors falling due within one year

	2023 £	2022 £
Independent examiner's fees	1,200	1,200
Accountants fees	1,750	1,750
Investment managers' fees	11,000	14,250
	<u>13,950</u>	<u>17,200</u>

11. Analysis of net assets between funds

	Unrestricted Fund £	Endowment Fund £	Total £
2022			
Fixed asset investments	-	7,437,022	7,437,022
Current assets	294,908	-	294,908
Current liabilities	(13,950)	-	(13,950)
Total	<u>280,958</u>	<u>7,437,022</u>	<u>7,717,980</u>
	Unrestricted Fund £	Endowment Fund £	Total £
2021			
Fixed asset investments	-	8,900,689	8,900,689
Current assets	262,743	-	262,743
Current liabilities	(17,200)	-	(17,200)
Total	<u>245,543</u>	<u>8,900,689</u>	<u>9,146,232</u>

The unrestricted funds of the charity may be applied for any charitable purpose at the discretion of the trustees.

The expendable endowment is to be invested and the income used for any charitable purpose at the discretion of the trustees. The expendable endowment may also be spent at the absolute discretion of the trustees.

12. Grants and donations payable

	2023 £	2022 £
Art at Old Fire Station	2,000	-
Aspire Oxford	2,000	3,000
Barnado's	2,000	3,000
Barton Community Church	2,000	2,000
Calibre Audio	3,000	-
Carers First	2,000	3,000
Cecily's Fund	2,000	2,000
Child Autism UK	-	5,000
Crackerjacks Childrens Trust	2,000	2,000
Crisis (Skylight Oxford)	2,000	4,000
Cruse Bereavement Support	-	2,000
DEMAND	-	3,000
Dogs for Good	2,000	3,000
Earth Trust	2,000	3,000
Flourishing Families Leeds	1,000,000	10,000
Footsteps Foundation	-	2,000
Home for Good	2,000	3,000
Home Start	2,000	2,000
Jacari	-	5,000
Jennie's Children's Trust	2,000	3,000
Listening Books for the Blind	4,000	3,000
Maggie's Oxford	-	5,000
My Vision Oxfordshire	2,000	-
One-Eighty	-	2,000
Oxfordshire Association for the Blind	-	5,000
OXRADS	3,000	3,000
Prison Phoenix Trust	2,000	3,000
RABI	-	5,000
Raw Workshop Oxford	-	3,000
Royal National College for the Blind	-	5,000
RNIB	2,000	3,000
Carried down	<u>1,042,000</u>	<u>97,000</u>

THE DLM CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2023

13. Grants and donations payable (continued)

	2023	2022
	£	£
Brought down	1,042,000	97,000
Style Acre	2,000	3,000
Thames Valley Air Ambulance	3,000	5,000
The Porch Day Centre	-	3,000
Thomley Activity Centre	2,000	3,000
Whizz Kidz	-	3,000
Wolvercote Young Peoples Club	-	2,000
	<u>1,049,000</u>	<u>116,000</u>

All of the above expenditure was attributable to unrestricted funds.

D L M CHARITABLE TRUST

England & Wales - Charity number 328520

Accounts

THE DLM CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED
5TH APRIL 2022

REGISTERED CHARITY NUMBER: 328520

TRUSTEES: Mrs P Sawyer
Mr J A Cloke
Mrs J E Pyper

PRINCIPAL ADDRESS: Stow House
Cotswold Road
Oxford
OX2 9JG

BANKERS: Royal Bank of Scotland plc
62/63 Threadneedle Street
London
EC2R 8LA

INVESTMENT ADVISORS: LGT Wealth Management UK LLP
14 Cornhill
London
EC3V 3NR

INDEPENDENT EXAMINER: Charlotte Toemaes BSc FCA
Ellacotts LLP
Chartered Accountants and Registered Auditors
Countrywide House
23 West Bar Street
Banbury
Oxfordshire
OX16 9SA

THE DLM CHARITABLE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5TH APRIL 2022

The trustees present their annual report together with the accounts for the year ended 5 April 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust was created on 30th January 1990 by the will of the late R D A de la Mare. The Trust Deed gives the trustees the power to apply the funds in such a manner as they see fit or for the benefit of any charitable object or purpose and to make and hold investments.

Recruitment and appointment of new trustees

The trustees named on Page 1 have served throughout the year. Appointment of trustees is governed by the Trust Deed. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

Induction and training of new trustees

The trustees will consider the appointment of new trustees as and when needed for the efficient running of the Trust and identify and implement an appropriate induction process to ensure any new trustee is properly aware of their legal obligations as well as the operational procedures of the Trust.

Organisational structure

The affairs of the Trust are managed by the Board of Trustees.

The Board meets on at least two occasions during the year where they discuss any applications for grants, etc.

The policy of the Trust is to assist charities previously supported by the Settlor of the Trust and such organisations in the Oxford area where normal fund raising methods may not be successful.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have reviewed the major risks which the charity faces and these will be kept under constant review. As a consequence of the size of the Trust and the close involvement of the trustees, they consider there are no major risks to which the charity is exposed.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trust's objectives are to provide financial grants primarily to Charities supported by the Settlor and Oxford based Charities.

The list of donations on Pages 10 and 11 give an indication of the areas supported by the Trust.

THE DLM CHARITABLE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5TH APRIL 2022

Significant activities

No significant activities occurred in the year under review.

ACHIEVEMENT AND PERFORMANCE

How our activities deliver public benefit

The charity is determined in its aim of providing grants for general charitable purposes to as wide a range of organisations as possible whilst also having regard to the wishes of the Settlor.

The year under review has been extraordinary with falling financial markets experienced worldwide. In common with all bodies invested in the stock market: investments have fallen but the trustees are satisfied that the aims of the trust can be achieved whilst markets recover.

The trustees provided grants amounting to £116,000 this year (2021 - £110,000) to various deserving causes, of which three particular organisations received 17% of the total.

FINANCIAL REVIEW

The income from investments for the year was £141,985 (2021 - £133,022).

Although the trustees have the power to spend the expendable endowment, the investment income is the principle source of ongoing income and so the fund is invested with the objective of maintaining its real value in the medium term. The increase in the stock market has resulted in an increase in the value of the fund over the past year.

The net incoming resources, after grants and operational expenses of £174,193 (2021 - £161,307) for the year was a surplus of £379,801 (2021 - surplus of £1,714,425). At the end of the financial year unrestricted reserves amounted to £245,543 (2021 - £359,682)

The Trust's policy on reserves is to ensure that sufficient cash reserves are available to enable the Trust to meet its programme of grants.

The adequacy of the reserves policy is reviewed annually.

FINANCIAL REVIEW

Reserves policy

It is the policy of the Trust to maintain reserves so that the Charity is in a position to absorb setbacks and take advantage of change and opportunities.

Principle funding sources

The principle sources of funding are derived from the investment portfolio held by the Trust.

Investment policy and objectives

The Trust's policy and objective is to achieve the maximum return on the Charity's investment portfolio.

FUTURE DEVELOPMENTS

The Trustees plan to continue the existing policies of careful and prudent investment to provide long term funding for donations and to increase the level of donations made each year, when circumstances permit.

THE DLM CHARITABLE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5TH APRIL 2022

STATEMENT OF TRUSTEES RESPONSIBILITIES

The charity trustees are responsible for preparing the trustees annual report and 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 and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

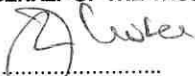
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008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

The trustees for the purposes of charity law who served during the year and up to the date of this report are set out on page 1.

INDEPENDENT EXAMINER

The independent examiner, Charlotte Tomaes BSc FCA of Ellacotts LLP, will be proposed for re-appointment.

ON BEHALF OF THE TRUSTEES:


.....
J A CLOKE

Date: 31st July 2022

THE DLM CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 5TH APRIL 2022

	Notes	Unrestricted fund £	Endowment fund £	Total fund 2022 £	Total fund 2021 £
<u>Incoming resources</u>					
Investment income	5	141,985	-	141,985	133,022
Total incoming resources		141,985	-	141,985	133,022
<u>Resources expended</u>					
Raising funds					
Investment management fees	6	-	55,243	55,243	48,417
		-	55,243	55,243	48,417
Charitable activities					
Grants and donations payable	12	116,000	-	116,000	110,000
Governance costs	7	2,950	-	2,950	2,890
		118,950	-	118,950	112,890
Total resources expended		118,950	55,243	174,193	161,307
<u>Net gains/(losses) on investments:</u>					
Realised investment gains/(losses)		-	261,731	261,731	24,978
Unrealised investment gains/(losses)	9	-	147,723	147,723	1,723,135
Exchange rate differences		2,555	-	2,555	(5,403)
		2,555	409,454	412,009	1,742,710
<u>Net incoming/(outgoing) resources</u>		25,590	354,211	379,801	1,714,425
Transfers between funds		(139,729)	139,729	-	-
<u>Net movement in funds</u>		(114,139)	493,940	379,801	1,714,425
<u>Reconciliation of funds:</u>					
Total funds brought forward		359,682	8,406,749	8,766,431	7,052,006
Total funds carried forward	11	245,543	8,900,689	9,146,232	8,766,431

THE DLM CHARITABLE TRUST

**BALANCE SHEET
AS AT 5TH APRIL 2022**

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed assets	9				
Investments			8,836,444		8,342,504
Freehold land			<u>64,245</u>		<u>64,245</u>
			8,900,689		8,406,749
Current assets					
Income tax recoverable		625		450	
Cash at bank and with stockbrokers		<u>262,118</u>		<u>375,122</u>	
		262,743		375,572	
Creditors: amounts falling due within one year	10	<u>(17,200)</u>		<u>(15,890)</u>	
Net current assets			245,543		359,682
Net assets			<u><u>9,146,232</u></u>		<u><u>8,766,431</u></u>
Represented by:					
Unrestricted fund	11		245,543		359,682
Endowment fund	11		8,900,689		8,406,749
Total charity funds			<u><u>9,146,232</u></u>		<u><u>8,766,431</u></u>

The financial statements on pages 6 to 11 were approved by the trustees on *31st July* 2022 and signed on their behalf by :

Phil Sawyer
P SAWYER

J A Cloke
J A CLOKE

THE DLM CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2022

1. Accounting policies

Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The DLM Charitable Trust is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the DLM Charitable Trust. Monetary amounts in these financial statements are rounded to the nearest £.

Funds

Unrestricted funds 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.

Incoming resources

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends and interest. Investment income is recorded when receivable.

Resources expended

Expenditure on grants is recorded once the Trustees have made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The Trust has not made any grant commitments for more than one year.

Other expenditure is included in the accounts on an accruals basis. Irrecoverable VAT is charged to the Statement of Financial Activities (SOFA) as incurred.

The costs of managing investments is charged to the SOFA. Any costs associated with the sale or purchase of investments are accounted for as part of the sale or purchase price of the investments.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the performance of its activities. It includes both costs that can be allocated to such activities and those of an indirect nature necessary to support them.

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and statutory requirements of the Charity and include Audit fees and costs linked to the strategic management of the Charity.

Fixed Assets

No depreciation is charged on the Freehold Land recorded on the balance sheet.

Investments

Quoted investments are held at market value and revalued on an annual basis. Realised gains and losses on investments during the year are dealt with in the SOFA.

2. Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3. Related party transactions

None of the trustees were paid any remuneration or expenses for their duties as trustees during the year by the charity (2021 - none).

The accounts include a provision for accountancy fees of £1,750 (2021 - £1,750) payable to J A Cloke for accountancy services.

4. Analysis of charitable expenditure

The charity did not undertake any activity directly but met its charitable purposes by making grants and donations. A detailed analysis is included in note 12 to the accounts.

THE DLM CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2022

5. Incoming resources have arisen as follows:

	2022	2021
	£	£
<u>Source of income</u>		
Listed investment income	141,985	133,032
	<u>141,985</u>	<u>133,032</u>

Income from both sources was attributable to the unrestricted fund.

6. Raising funds

£55,243 (2021 - £48,417) of expenditure on raising funds was attributable to the endowment fund.

7. Analysis of governance costs

	2022	2021
	£	£
Accountancy	1,750	1,750
Independent examiner's fees	1,200	1,140
	<u>2,950</u>	<u>2,890</u>

All of the above costs were attributable to unrestricted funds.

8. Employees

There were no employees during the year.

9. Fixed asset investments

	Freehold Land £
Freehold land	
Cost at 6th April 2021	64,245
Additions	-
Disposals	-
Cost at 5th April 2022	<u>64,245</u>

	Cost	Unrealised profits	Market value
	£	£	£
Listed investments			
At 5th April 2021	4,250,994	4,091,510	8,342,504
Additions	1,200,230	-	1,200,230
Disposals	(854,013)	-	(854,013)
Change in year	-	147,723	147,723
At 5th April 2022	<u>4,597,211</u>	<u>4,239,233</u>	<u>8,836,444</u>

10. Analysis of creditors falling due within one year

	2022	2021
	£	£
Independent examiner's fees	1,200	1,140
Accountants fees	1,750	1,750
Investment managers' fees	14,250	13,000
	<u>17,200</u>	<u>15,890</u>

THE DLM CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2022

11. Analysis of net assets between funds

	Unrestricted Fund £	Endowment Fund £	Total £
2022			
Fixed asset investments	-	8,900,689	8,900,689
Current assets	262,743	-	262,743
Current liabilities	(17,200)	-	(17,200)
Total	245,543	8,900,689	9,146,232
	Unrestricted Fund £	Endowment Fund £	Total £
2021			
Fixed asset investments	-	8,406,749	8,406,749
Current assets	375,572	-	375,572
Current liabilities	(15,890)	-	(15,890)
Total	359,682	8,406,749	8,766,431

The unrestricted funds of the charity may be applied for any charitable purpose at the discretion of the trustees.

The expendable endowment is to be invested and the income used for any charitable purpose at the discretion of the trustees. The expendable endowment may also be spent at the absolute discretion of the trustees.

12. Grants and donations payable

	2022 £	2021 £
Aspire Oxford	3,000	5,000
Barnado's	3,000	3,000
Barton Community Church	2,000	-
Carers First	3,000	3,000
Cecily's Fund	2,000	3,000
Child Autism UK	5,000	-
Child Brain Injury Trust	-	3,000
Crackerjacks Childrens Trust	2,000	3,000
Crisis (Skylight Oxford)	4,000	5,000
Cruse Bereavement Support	2,000	-
Deaf Blind UK	-	3,000
DEMAND	3,000	3,000
Disabled Sailors Association	-	1,000
Dogs for Good	3,000	3,000
Earth Trust	3,000	5,000
Flourishing Families Leeds	10,000	15,000
Footsteps Foundation	2,000	6,000
Friends of Larkrise Primary School	-	2,000
Home for Good	3,000	3,000
Home Start	2,000	3,000
Innovista	-	3,000
Jacari	5,000	-
Jennie's Children's Trust	3,000	4,000
Listening Books for the Blind	3,000	3,000
Maggie's Oxford	5,000	3,000
One-Eighty	2,000	-
Oxfordshire Association for the Blind	5,000	-
OXRADS	3,000	3,000
Prison Phoenix Trust	3,000	3,000
Response Giving	-	1,000
RABI	5,000	-
Raw Workshop Oxford	3,000	-
Royal National College for the Blind	5,000	-
RNIB	-	5,000
	<u>3,000</u>	<u>-</u>
Carried down	97,000	94,000

THE DLM CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2022

12. Grants and donations payable (continued)

	2022	2021
	£	£
Brought down	97,000	94,000
St Luke's Hospital		-
St Mary's White Waltham PCC	-	5,000
See Saw	-	3,000
Style Acre	3,000	2,000
Thames Valley Air Ambulance	5,000	-
The Porch Day Centre	3,000	-
Thomley Activity Centre	3,000	3,000
Whizz Kidz	3,000	3,000
Wolvercote Young Peoples Club	2,000	-
	116,000	110,000

All of the above expenditure was attributable to unrestricted funds.

D L M CHARITABLE TRUST

England & Wales - Charity number 328520

Accounts



Charity Registration No. 328520

THE DLM CHARITABLE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 5 APRIL 2021



THE DLM CHARITABLE TRUST
ACCOUNTS FOR THE YEAR ENDED
5TH APRIL 2021

REGISTERED CHARITY NUMBER: 328520

TRUSTEES: Mrs P Sawyer
Mr J A Cloke
Mrs J E Pyper

PRINCIPAL ADDRESS: Water Eaton Manor
Oxford
OX2 8HE

BANKERS: Royal Bank of Scotland plc
62/63 Threadneedle Street
London
EC2R 8LA

INVESTMENT ADVISORS: LGT Vestra LLP
14 Cornhill
London
EC3V 3NR

INDEPENDENT EXAMINER: Charlotte Toemaes BSc FCA
Ellacotts LLP
Chartered Accountants and Registered Auditors
Countrywide House
23 West Bar Street
Banbury
Oxfordshire
OX16 9SA



THE DLM CHARITABLE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5TH APRIL 2021

The trustees present their annual report together with the accounts for the year ended 5 April 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust was created on 30th January 1990 by the will of the late R D A de la Mare. The Trust Deed gives the trustees the power to apply the funds in such a manner as they see fit or for the benefit of any charitable object or purpose and to make and hold investments.

Recruitment and appointment of new trustees

The trustees named on Page 1 have served throughout the year. Appointment of trustees is governed by the Trust Deed. The Board of trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

Induction and training of new trustees

The trustees will consider the appointment of new trustees as and when needed for the efficient running of the Trust and identify and implement an appropriate induction process to ensure any new trustee is properly aware of their legal obligations as well as the operational procedures of the Trust.

Organisational structure

The affairs of the Trust are managed by the Board of Trustees.

The trustees meet on at least two occasions during the year where they discuss any applications for grants, etc.

The policy of the Trust is to assist charities previously supported by the Settlor of the Trust and such organisations in the Oxford area where normal fund raising methods may not be successful.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have reviewed the major risks which the charity faces and these will be kept under constant review. As a consequence of the size of the Trust and the close involvement of the trustees, they consider there are no major risks to which the charity is exposed.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trust's objectives are to provide financial grants primarily to Charities supported by the Settlor and Oxford based Charities.

The list of donations on Pages 10 and 11 give an indication of the areas supported by the Trust.



THE DLM CHARITABLE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5TH APRIL 2021

Significant activities

No significant activities occurred in the year under review.

ACHIEVEMENT AND PERFORMANCE

How our activities deliver public benefit

The charity is determined in its aim of providing grants for general charitable purposes to as wide a range of organisations as possible whilst also having regard to the wishes of the Settlor.

The year under review has been extraordinarily with falling financial markets experienced worldwide. In common with all bodies invested in the stock markets, the value of the Trust's investments have recovered from their initial fall in value but the trustees are satisfied that the aims of the trust can be achieved whilst markets recover.

The trustees provided grants amounting to £110,000 this year (2020 - £104,000) to various deserving causes, of which three particular organisations received 24% of the total.

FINANCIAL REVIEW

The income from investments for the year was £133,022 (2020 - £170,576) and from property was £nil (2020 - £17,025). Although the trustees have the power to spend the expendable endowment, the investment income is the principle source of ongoing income and so the fund is invested with the objective of maintaining its real value in the medium term. The increase in the stock market has resulted in an increase in the value of the fund over the past year.

The net incoming resources, after grants and operational expenses of £161,307 (2020 - £155,342) for the year was a surplus of £1,714,425 (2020 - deficit of £727,303). At the end of the financial year unrestricted reserves amounted to £359,682 (2020 - £956,115)

The Trust's policy on reserves is to ensure that sufficient cash reserves are available to enable the Trust to meet its programme of grants.

The adequacy of the reserves policy is reviewed annually.

FINANCIAL REVIEW

Reserves policy

It is the policy of the Trust to maintain reserves so that the Charity is in a position to absorb setbacks and take advantage of change and opportunities.

Principle funding sources

The principle sources of funding are derived from the investment portfolio held by the Trust.

Investment policy and objectives

The Trust's policy and objective is to achieve the maximum return on the Charity's investment portfolio.

FUTURE DEVELOPMENTS

The Trustees plan to continue the existing policies of careful and prudent investment to provide long term funding for donations and to increase the level of donations made each year, when circumstances permit.



**THE DLM CHARITABLE TRUST
TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 5TH APRIL 2021**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The charity trustees are responsible for preparing the trustees annual report and 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 and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to :

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees for the purposes of charity law who served during the year and up to the date of this report are set out on page 1.

INDEPENDENT EXAMINER

The independent examiner, Charlotte Toemaes BSc FCA of Ellacotts LLP, will be proposed for re-appointment.

ON BEHALF OF THE TRUSTEES:

J A GLOKE

Date: 16 August 2021



THE DLM CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF THE DLM CHARITABLE TRUST

I report to the trustees on my examination of the financial statements of The DLM Charitable Trust (the charity) for the year ended 5th 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 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 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.

Charlotte Toemaes

Charlotte Toemaes BSc FCA
Ellacotts LLP
Chartered Accountants & Registered Auditors
Countrywide House
23 West Bar Street
Banbury
Oxfordshire
OX16 9SA

Date: 19/08/21



THE DLM CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 5TH APRIL 2021

	Notes	Unrestricted fund £	Endowment fund £	Total fund 2021 £	Total fund 2020 £
<u>Incoming resources</u>					
Investment income	5	133,022	-	133,022	187,601
Total incoming resources		133,022	-	133,022	187,601
<u>Resources expended</u>					
Raising funds					
Investment management fees	6	-	48,417	48,417	48,452
		-	48,417	48,417	48,452
Charitable activities					
Grants and donations payable	11	110,000	-	110,000	104,000
Governance costs	7	2,890	-	2,890	2,890
		112,890	-	112,890	106,890
Total resources expended		112,890	48,417	161,307	155,342
<u>Net gains/(losses) on investments:</u>					
Realised investment gains/(losses)		-	24,978	24,978	197,651
Unrealised investment gains/(losses)	8	-	1,723,135	1,723,135	(960,620)
Exchange rate differences		(5,403)	-	(5,403)	3,007
		(5,403)	1,748,113	1,742,710	(759,962)
<u>Net incoming/(outgoing) resources</u>		14,729	1,699,696	1,714,425	(727,703)
Transfers between funds		(611,162)	611,162	-	-
<u>Net movement in funds</u>		(596,433)	2,310,858	1,714,425	(727,703)
<u>Reconciliation of funds:</u>					
Total funds brought forward		956,115	6,095,891	7,052,006	7,779,709
Total funds carried forward	10	359,682	8,406,749	8,766,431	7,052,006



THE DLM CHARITABLE TRUST

BALANCE SHEET
AS AT 5TH APRIL 2021

		2021		2020
	Notes	0	£	£
<u>Fixed assets</u>	8			
Investments			8,342,504	6,031,646
Freehold land			<u>64,245</u>	<u>64,245</u>
			8,406,749	6,095,891
<u>Current assets</u>				
Income tax recoverable		450	-	-
Cash at bank and with stockbrokers		<u>375,122</u>	<u>970,505</u>	<u>970,505</u>
		375,572	970,505	970,505
<u>Creditors: amounts falling due within one year</u>	9	<u>(15,890)</u>	<u>(14,390)</u>	
<u>Net current assets</u>			359,682	956,115
<u>Net assets</u>			<u>8,766,431</u>	<u>7,052,006</u>
<u>Represented by:</u>				
Unrestricted fund	10		359,682	956,115
Endowment fund	10		8,406,749	6,095,891
<u>Total charity funds</u>			<u>8,766,431</u>	<u>7,052,006</u>

The financial statements on pages 6 to 11 were approved by the trustees on 16th August 2021 and signed on their behalf by:


P SAWYER


J A CLOKE



THE DLM CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2021

1. Accounting policies

Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102 and UK Generally Accepted Accounting Practice as it applies from 1 January 2019. The DLM Charitable Trust is a Public Benefit Entity as defined by FRS 102.

The accounts are prepared in sterling, which is the functional currency of the DLM Charitable Trust. Monetary amounts in these financial statements are rounded to the nearest £.

Funds

Unrestricted funds 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.

Incoming resources

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends and interest. Investment income is recorded when receivable.

Resources expended

Expenditure on grants is recorded once the Trustees have made an unconditional commitment to pay the grant and this is communicated to the beneficiary or the grant has been paid, whichever is the earlier. The Trust has not made any grant commitments for more than one year.

Other expenditure is included in the accounts on an accruals basis. Irrecoverable VAT is charged to the Statement of Financial Activities (SOFA) as incurred.

The costs of managing investments is charged to the SOFA. Any costs associated with the sale or purchase of investments are accounted for as part of the sale or purchase price of the investments.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the performance of its activities. It includes both costs that can be allocated to such activities and those of an indirect nature necessary to support them.

Governance costs

Governance costs comprise those costs associated with meeting the constitutional and statutory requirements of the Charity and include Audit fees and costs linked to the strategic management of the Charity.

Fixed Assets

No depreciation is charged on the Freehold Land recorded on the balance sheet.

Investments

Quoted investments are held at market value and revalued on an annual basis. Realised gains and losses on investments during the year are dealt with in the Statement of Financial Activities.

2. Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3. Related party transactions

None of the trustees were paid any remuneration or expenses for their duties as trustees during the year by the charity (2020 - none).

The accounts include a provision for accountancy fees of £1,750 (2020 - £1,750) payable to J A Cloke for accountancy services.

4. Analysis of charitable expenditure

The charity did not undertake any activity directly but met its charitable purposes by making grants and donations. A detailed analysis is included in note 11 to the accounts.



**THE DLM CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2021**

5. Incoming resources have arisen as follows:

	2021 £	2020 £
Source of income		
Income from property	-	17,025
Listed investment income	133,022	170,576
	<u>133,022</u>	<u>187,601</u>

Income from both sources was attributable to the unrestricted fund.

6. Raising funds

£48,417 (2020 - £48,452) of expenditure on raising funds was attributable to the endowment fund.

7. Analysis of governance costs

	2021 £	2020 £
Accountancy	1,750	1,750
Independent examiner's fees	1,140	1,140
	<u>2,890</u>	<u>2,890</u>

All of the above costs were attributable to unrestricted funds.

8. Fixed asset investments

	Freehold Land £
Freehold land	
Cost at 6th April 2020	64,245
Additions	-
Disposals	-
Cost at 5th April 2021	<u>64,245</u>

	Cost £	Unrealised profits £	Market value £
Listed investments			
At 6th April 2020	3,663,271	2,368,375	6,031,646
Additions	1,032,691	-	1,032,691
Disposals	(444,968)	-	(444,968)
Change in year	-	1,723,135	1,723,135
At 5th April 2021	<u>4,250,994</u>	<u>4,091,510</u>	<u>8,342,504</u>

9. Analysis of creditors falling due within one year

	2021 £	2020 £
Independent examiner's fees	1,140	1,140
Accountants fees	1,750	1,750
Investment managers' fees	13,000	11,500
	<u>15,890</u>	<u>14,390</u>



THE DLM CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2021

10. Analysis of net assets between funds

	Unrestricted Fund £	Endowment Fund £	Total £
2021			
Fixed asset investments	-	8,406,749	8,406,749
Current assets	375,572	-	375,572
Current liabilities	(15,890)	-	(15,890)
Total	359,682	8,406,749	8,766,431
	Unrestricted Fund £	Endowment Fund £	Total £
2020			
Fixed asset investments	-	6,095,891	6,095,891
Current assets	970,505	-	970,505
Current liabilities	(14,390)	-	(14,390)
Total	956,115	6,095,891	7,052,006

The unrestricted funds of the charity may be applied for any charitable purpose at the discretion of the trustees.

The expendable endowment is to be invested and the income used for any charitable purpose at the discretion of the trustees. The expendable endowment may also be spent at the absolute discretion of the trustees.

11. Grants and donations payable

	2021 £	2020 £
Aspire Oxford	5,000	5,000
Barnado's	3,000	5,000
Bookfeast	-	3,000
Carers First	3,000	-
Cecily's Fund	3,000	-
Child Brain Injury Trust	3,000	3,000
Crackerjacks Childrens Trust	3,000	-
Crisis (Skylight Oxford)	5,000	5,000
Deaf Blind UK	3,000	3,000
DEMAND	3,000	5,000
Disabled Sailors Association	1,000	-
Dogs for Good	3,000	3,000
Earth Trust	5,000	-
Flourishing Families Leeds	15,000	15,000
Footsteps Foundation	6,000	4,000
Friends of Larkrise Primary School	2,000	-
Home for Good	3,000	-
Home Start	3,000	-
Innovista	3,000	2,000
Katherine House Hospice	-	4,000
Jennie's Children's Trust	4,000	5,000
Listening Books for the Blind	3,000	5,000
Maggie's Oxford	3,000	-
Mid Essex Hospital Trust	-	2,000
Music for Autism	-	3,000
OXRADS	3,000	3,000
Prison Phoenix Trust	3,000	5,000
Response Giving	1,000	-
RNIB	5,000	6,000
Carried down	94,000	86,000



THE DLM CHARITABLE TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5TH APRIL 2021

13. Grants and donations payable (continued)

	2021	2020
	£	£
Brought down	94,000	86,000
St Luke's Hospital	-	2,000
St Mary's White Waltham PCC	5,000	-
See Saw	3,000	-
Style Acre	2,000	-
Sue Ryder Homes	-	5,000
Theatre Chipping Norton	-	2,000
Thomley Activity Centre	3,000	4,000
Whizz Kidz	3,000	5,000
	<hr/> 110,000	<hr/> 104,000

All of the above expenditure was attributable to unrestricted funds.