

The Dwek Family Charitable Trust

REPORT AND FINANCIAL STATEMENTS

for the year ended 31 March 2024

Charity Commission Number 1001456

The Dwek Family Charitable Trust

Trustees' Report

Year ended 31 March 2024

The Trustees present their report together with the financial statements for the trust for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 6.

The Trustees during the year were:

J C Dwek CBE
J V Dwek LLB
A J Leon DL, FCA

The Dwek Family Charitable Trust is a charity established by settlement dated 15 December 1989 as amended by supplemental deed dated 13 December 1990 and is registered with the Charity Commission, No 1001456. The address of the trust is Suite 1, Courthill House, 66 Water Lane, Wilmslow, Cheshire SK9 5AP.

Objects, Organisation and Activities

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

The trust is established for the benefit of such exclusively charitable objects, as the Trustees in their absolute discretion think fit. The benefits are provided to those who are thought to be most in need. The Trustees have absolute power of investment.

Review of Progress and Achievements

The Trustees continue to support many worthy causes and, in particular, local charities that may not enjoy national support. Other applications are considered on their merit but are primarily directed at the sick, needy and disadvantaged.

Finances

The attached financial statements show the current state of finances which the Trustees consider to be reasonable.

Investment Policy

Funds that are surplus to immediate requirements are held in a deposit account where they generate interest for the Trust.

Reserves Policy

All reserves are held in a general fund. It is not the intention to accumulate reserves.

Risk Management

The major risks that the Trust faces have been considered, but at the present time it is believed that they are adequately mitigated by systems currently in place.

The Dwek Family Charitable Trust

Trustees' Report

Year ended 31 March 2024

Trustees' Responsibilities in Relation to the Financial Statements

Law applicable to charities in England and Wales requires the trustees to prepare the financial statements for each financial year which give a true and fair view of the trusts' financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees have:

- selected suitable accounting policies and then apply them consistently;
- made judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepared the financial statements on the going concern basis unless it is inappropriate to presume the trust will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the company, enabling them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

As the trustees we certify that:

- so far as we are aware, there is no relevant information of which the independent examiner is unaware and
- as the trustees we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the independent examiner is aware of that information.

J C Dwek CBE

For an on behalf of the Trustees

Independent Examiner's Report to the Trustees of The Dwek Family Charitable Trust Year ended 31 March 2024

I report on the financial statements of The Dwek Family Charitable Trust for the year ended 31 March 2024, which are set out on pages 4 to 6. These financial statements have been prepared under the historical cost convention and the accounting policies are set out on page 6.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act;
- and to state whether particular matters have come to my attention.

Basis of independent examiner's report.

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

David M Shalom ACA

33 Broad Lane
Hale
Cheshire
WA15 0DQ

4 July 2024

The Dwek Family Charitable Trust
Statement of Financial Activities
Year ended 31 March 2024

	General Fund 2024 £	General Fund 2023 £
Incoming resources		
Charitable donations	15,500	16,000
Gift Aid on donations	-	2,849
 Incoming resources from generated funds		
Investment income		
Interest	63	41
Dividend income	18,732	18,506
 Total incoming resources	<u>34,295</u>	<u>37,396</u>
 Resources expended		
 Cost of generating funds		
Bank charges and broker costs	233	110
 Charitable activities		
Charitable donations	42,944	40,824
 Governance costs		
Independent Examiner fees	600	600
 Total resources expended	<u>43,777</u>	<u>41,534</u>
 Outgoing resources for the year	(9,482)	(4,138)
 Other recognised profits/(losses)		
Gains/ Losses/on investments	2,844	(31,061)
 Net movement in funds in the financial year	<u>(6,638)</u>	<u>(35,199)</u>
 Total funds brought forward	446,531	481,730
 Total funds carried forward	<u><u>439,893</u></u>	<u><u>446,531</u></u>

The Dwek Family Charitable Trust
BALANCE SHEET
As at 31 March 2024

	Note	2024 £	2023 £
Investments	4	381,848	387,664
Current assets			
Current account		56,027	45,926
Canaccord Client account		3,218	14,641
		<u>59,245</u>	<u>60,567</u>
Current liabilities: creditors amounts falling due within one year			
Accruals		1,200	1,700
		<u>1,200</u>	<u>1,700</u>
Net current assets		<u>58,045</u>	58,867
NET ASSETS		<u>439,893</u>	446,531
FUNDS			
General fund		<u>439,893</u>	<u>446,531</u>

Signed on behalf of the Board of Trustees on 4 July 2024

J C Dwek CBE

The Dwek Family Charitable Trust

Notes to the financial statements

Year ended 31 March 2024

1. Accounting policies

General

The financial statements have been prepared under the historical cost convention with the exception of investments, which are included at market value. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Charities Act 2011.

Investments

Fixed asset investments are included in the financial statements at market value. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Incoming resources

Incoming resources are included in the Statement of Financial Activities when receivable.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accrued basis. Irrecoverable VAT is shown as an expense.

Fund accounting

The general fund is an unrestricted fund available for use at the discretion of the trustees in furtherance of the general objectives of the trust.

2. Trustees' remuneration and expenses

No remuneration directly or indirectly out of the funds of the charity was paid, or payable, for the year to any trustee or to any person known to be connected with them.

3. Amounts payable to independent examiner

Fees payable to the independent examiner for independent examination amounted to £600 (2023: £600). No other fees were paid for any other services.

4. Investments

	Brought Forward £	Income £	Withdrawals £	Investment Gains(Losses) £	Carried forward £
Canaccord	215,683	9,917	(18,577)	4,563	211,586
M & G	171,981	8,815	(8,815)	(1,719)	170,262
	<u>387,664</u>	<u>18,732</u>	<u>(27,392)</u>	<u>2,844</u>	<u>381,848</u>