Charity registration number: 213884

Dickinson Massey Underwood Gill Trust

Annual Report and Financial Statements

for the Year Ended 31 December 2025

Community Accounting Plus
Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Dickinson Massey Underwood Gill Trust

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Dickinson Massey Underwood Gill Trust

Reference and Administrative Details

Trustees	R Bullock R Cragg-Darroch C N Cullen B R Dunn J Foxon, Chairman E A Gregory J Moore C Powell H P Townsend J Treece
Charity Registration Number	213884
Principal Office	PO Box 11228 Nottingham Nottinghamshire NG14 6YY
Independent Examiner	Eva Stevens, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

Dickinson Massey Underwood Gill Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2025.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	R Bullock
	R Cragg-Darroch (appointed 25 February 2025)
	C N Cullen
	B R Dunn
	J Foxon, Chairman
	E A Gregory
	J Moore
	C Powell
	H P Townsend (appointed 25 February 2025)
	J Treece

Structure, governance and management

Nature of governing document

The charity is operated under the rules of its constitution/trust deed adopted 11/05/2007 and most recently amended 29/11/2023

Recruitment and appointment of trustees

There may be appointed up to twelve trustees, with a minimum of six trustees. Trustees are appointed for a term of four years; new trustees are made aware of their responsibilities by reference to various appropriate Charity commission publications.

Major risks and management of those risks

Risk Management
The trustees have conducted a review of the major risks to which the charity is exposed. Risks are minimised by delegation of management and administrative tasks to appropriate professionals.

Investments are managed by financial advisors. All individuals to whom, the quarterly payments are paid are seen by one of the visitors who report to the trustees at the quarterly meetings. Decision regarding grant payments are normally made at quarterly trustee meetings. In urgent and exceptional cases, decisions are made by a duly appointed sub- committee.

Objectives and activities

Objects and aims

4 (1) the relief of persons resident, or who have at some time resided, in the area of benefit who are in need, hardship or distress. (2) the trustees must give preference to persons who are Christian.

Trustees' Report (continued)

Public benefit

This object is achieved by the payment of quarterly payments of £350 to individuals. These beneficiaries are regularly visited by the Lady Visitors of the Trust. Additional winter grants are paid to these beneficiaries to help with the cost of fuel bills.

In addition, one-off grants are paid to individuals or organisations who meet the above criteria. These grants are awarded where there is great hardship – eg the purchase of a new bed or fridge is required.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Financial review

The Trust's work is almost entirely reliant on income and investment returns from its endowments. Income for the year amounted to £81,313 of which £34,767 was expended in grants and donations, and £6,050 was expended on pastoral work.

This year saw a surplus of income over expenditure of £136,046 .

In the reporting year there has been an increase in the value of investments in quoted shares of £122,495.

Cash deposits may be used for future strategic investment upon the advice of the investment brokers. As at 31 December 2025 the Trust's total funds amounted to £2,236,216 This is made up of Endowment Funds of £2,223,372 and Income Funds of £12,844

Policy on reserves

The Trustees have established a policy whereby the unrestricted general funds not committed should be invested in interest-bearing bank accounts or other income-generating form until required by the Trust.

The Trustees ensure that enough funds are held in reserve to be able to continue the present level of activity for a period of between six months to one year, in the event of other sources ceasing, and to be able to pay all liabilities arising in the event of the Charity ceasing to exist.

Investments held are designated for the purposes of earning income, from which the annual grants and expenditure are to be met.

As of 31 December 2025 £62,000 (2024 £68,012) of the General fund has been attributed to the Endowments fund to assist in covering expenditure.

The annual report was approved by the trustees of the charity on ...20/10/2026... and signed on its behalf by:

J Foxon
Trustee

Dickinson Massey Underwood Gill Trust

Statement of Trustees' Responsibilities

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

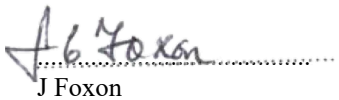
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 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 constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 20/10/2026 and signed on its behalf by:



J Foxon
Trustee

Dickinson Massey Underwood Gill Trust

Independent Examiner's Report to the trustees of Dickinson Massey Underwood Gill Trust

Independent examiner's report to the trustees of Dickinson Massey Underwood Gill Trust
I report to the trustees on my examination of the accounts of Dickinson Massey Underwood Gill Trust (the Charity) for the year ended 31 December 2025.

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 Act').

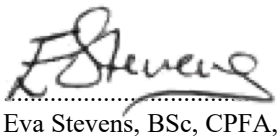
I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 accounting 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.



Eva Stevens, BSc, CPFA, employee of Community Accounting Plus
member of the Chartered Institute of Public Finance and Accountancy (CIPFA)

Units 1 & 2 North West
41 Talbot Street
Nottingham
NG1 5GL

Date: 23/10/2026

Dickinson Massey Underwood Gill Trust

Statement of Financial Activities for the Year Ended 31 December 2025

	Note	Unrestricted £	Endowment £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	2	712	-	712	-
Charitable activities		-	-	-	239
Investment income	3	25,599	55,002	80,601	68,012
Total Income		26,311	55,002	81,313	68,251
Expenditure on:					
Charitable activities	5	(55,709)	(12,053)	(67,762)	(76,656)
Total Expenditure		(55,709)	(12,053)	(67,762)	(76,656)
Gains/losses on investment assets		-	122,495	122,495	80,265
Net (expenditure)/income		(29,398)	165,444	136,046	71,860
Gross transfers between funds		(62,000)	62,000	-	-
Net movement in funds		(91,398)	227,444	136,046	71,860
Reconciliation of funds					
Total funds brought forward		104,242	1,995,928	2,100,170	2,028,310
Total funds carried forward	13	12,844	2,223,372	2,236,216	2,100,170

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 13.

Dickinson Massey Underwood Gill Trust

Statement of Financial Activities for the Year Ended 31 December 2025 (continued)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds General £	Endowment funds £	Total 2024 £
Income and Endowments from:				
Charitable activities		239	-	239
Investment income	3	68,012	-	68,012
Total Income		68,251	-	68,251
Expenditure on:				
Charitable activities		(66,317)	(10,339)	(76,656)
Total Expenditure		(66,317)	(10,339)	(76,656)
Gains/losses on investment assets		-	80,265	80,265
Net income		1,934	69,926	71,860
Net movement in funds		1,934	69,926	71,860
Reconciliation of funds				
Total funds brought forward		102,058	1,926,252	2,028,310
Total funds carried forward	13	103,992	1,996,178	2,100,170

Dickinson Massey Underwood Gill Trust

(Registration number: 213884)
Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	9	2,214,569	2,092,074
Current assets			
Debtors	10	8,533	7,169
Cash at bank and in hand	11	14,585	8,711
		23,118	15,880
Creditors: Amounts falling due within one year	12	(1,471)	(7,784)
Net current assets		21,647	8,096
Net assets		2,236,216	2,100,170
Funds of the charity:			
Endowment funds		2,223,372	1,995,928
Unrestricted income funds			
Unrestricted funds		12,844	104,242
Total funds	13	2,236,216	2,100,170

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 20/10/2026 and signed on their behalf by:

J Foxon
Trustee

Up to and including the Balance Sheet dated 31st December 2024, the proportion of the Quarterly Payments accrued at 31st December has been recognised as a Creditor.
Because there is no contractual obligation on the Trust to make these payments, this practice has now been discontinued.

1 Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
Dickinson Massey Underwood Gill Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement
Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Going concern
The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments
Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregates similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	712	712	-
	712	712	-

3 Investment income

	Unrestricted funds General £	Endowment funds Expendable £	Total 2025 £	Total 2024 £
Interest receivable and similar income;				
Interest receivable on bank deposits	65	-	65	90
Other investment income	25,534	55,002	80,536	67,922
	25,599	55,002	80,601	68,012

4 Grants and donations

	Unrestricted funds £	Total funds £
Donations	712	712

5 Expenditure on charitable activities

	Unrestricted funds General	Endowment funds	Total 2025	Total 2024
	£	£	£	£
Wages, NI & pension	2,975	-	2,975	6,050
Grants given to quarterly beneficiaries	34,417	-	34,417	38,417
Visitors fees	3,025	-	3,025	-
Clerks fees including Bookkeeping and quarterly accounts	13,200	-	13,200	13,200
Accountancy and independent examination	930	-	930	3,695
Bank charges	69	-	69	-
Insurance	409	-	409	-
Grants given	400	-	400	3,295
Sundry payments	8	-	8	-
Visitor mileage and expenses	168	-	168	500
Admin charges	108	-	108	910
Investment management fees	-	12,053	12,053	10,589
	55,709	12,053	67,762	76,656

6 Staff costs

The aggregate payroll costs were as follows:

	2025	2024
	£	£
Staff costs during the year were:		
Wages and salaries	2,824	6,300
Social security costs	151	250
	2,975	6,550

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2025	2024
	No	No
Employed staff	1	2

Contributions to the employee pension schemes for the year totalled £Nil (2024 - £Nil).

No employee received emoluments of more than £60,000 during the year

7 Independent examiner's fees

During the period, the fees payable (excluding VAT) to the charity's independent examiner are analysed as follows:

	2025	2024
	£	£
Independent examination	1,100	2,700

8 Taxation

The charity is a registered charity and is therefore exempt from corporation taxation.

9 Fixed asset investments

	2025 £	2024 £
Other investments	2,214,569	2,092,074

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2025	2,092,074	2,092,074
Revaluation	122,495	122,495
At 31 December 2025	2,214,569	2,214,569
Net book value		
At 31 December 2025	2,214,569	2,214,569
At 31 December 2024	2,092,074	2,092,074

10 Debtors

	2025 £	2024 £
Accrued income	8,533	7,169

11 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	14,585	8,711

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	151	-
Other creditors	1,320	7,784
	1,471	7,784

13 Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2025 £
Unrestricted funds						
General						
General	104,242	26,311	(55,709)	(62,000)	-	12,844
Endowment funds						
Expendable						
Endowments	1,995,928	55,002	(12,053)	62,000	122,495	2,223,372
	1,995,928	55,002	(12,053)	62,000	122,495	2,223,372
Total funds	2,100,170	81,313	(67,762)	-	122,495	2,236,216

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted funds					
General					
General	102,058	68,251	(66,067)	-	104,242
Endowment funds					
Expendable					
Endowments	1,926,252	-	(10,589)	80,265	1,995,928
	1,926,252	-	(10,589)	80,265	1,995,928
Total funds	2,028,310	68,251	(76,656)	80,265	2,100,170

The transfer from the General Fund to the Endowment Fund reflects the correction and reallocation of investment balances between funds following a review of prior year fund classifications.

The transfer from the Endowment Fund to the Designated Fund (Quarterly Payments) represents amounts set aside for payments to beneficiaries.

Quarterly Payments : These beneficiaries are regularly visited by the Lady Visitors of the Trust. Additional winter grants are paid to these beneficiaries to help with the cost of fuel bills.

14 Analysis of net assets between funds

	Unrestricted General £	Endowment £	2025 Total funds £
Fixed asset investments	-	2,214,569	2,214,569
Current assets	14,315	8,803	23,118
Current liabilities	(1,471)	-	(1,471)
Total net assets	12,844	2,223,372	2,236,216

	Unrestricted General £	Endowment Expendable £	2024 Total funds £
Fixed asset investments	-	2,092,074	2,092,074
Current assets	104,857	(88,977)	15,880
Current liabilities	(7,784)	-	(7,784)
Total net assets	97,073	2,003,097	2,100,170

15 Related party transactions

There were no related party transactions in the year.

16 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.