



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Denman Charitable Trust

**On accounts for the year
ended**

5 April 2024

**Charity no
(if any)**

326532

Set out on pages

Attached

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **05/04/2024**.

**Responsibilities and
basis of report**

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

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:

Matthew Haskell

Date:

17/01/2025

Name:

Matthew Haskell

**Relevant professional
qualification(s) or body
(if any):**

ACA
ICAEW member

Address:

10 Temple Back

Bristol

BS1 6FL

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None



Charity name **DENMAN CHARITABLE TRUST**

Charity number (if any) **326532**

For the period from (start date) **06/04/2023** to (end date) **05/04/2024**

Section A

Receipts and payments

| | Unrestricted funds to the nearest £ | Restricted funds to the nearest £ | Endowment funds to the nearest £ | Total funds to the nearest £ | Last year to the nearest £ |
|--|---|---|--|------------------------------------|----------------------------------|
| A1 Receipts | | | | | |
| | | | | | |
| INVESTMENT INCOME | 85,335 | 0 | 0 | 85,335 | 95,360 |
| DONATIONS | 0 | 0 | 0 | 0 | 0 |
| | 0 | 0 | 0 | 0 | 0 |
| | 0 | 0 | 0 | 0 | 0 |
| <i>Sub total</i> | 85,335 | 0 | 0 | 85,335 | 95,360 |
| A2 Asset and investment sales etc | 0 | 0 | 0 | 0 | 1,000,000 |
| <i>Total receipts</i> | 85,335 | 0 | 0 | 85,335 | 1,095,360 |
| A3 Payments | | | | | |
| | 0 | 0 | 0 | 0 | 0 |
| DONATIONS TO CHARITIES | 84,382 | 0 | 0 | 84,382 | 85,818 |
| SUPPORT COSTS | 0 | 0 | 0 | 0 | 0 |
| | 0 | 0 | 0 | 0 | 0 |
| | 0 | 0 | 0 | 0 | 0 |
| | 0 | 0 | 0 | 0 | 0 |
| | 0 | 0 | 0 | 0 | 0 |
| | 0 | 0 | 0 | 0 | 0 |
| <i>Sub total</i> | 84,382 | 0 | 0 | 84,382 | 85,818 |
| A4 Asset and investment purchases etc | 1,000,000 | 0 | 0 | 1,000,000 | 0 |
| <i>Total payments</i> | 1,084,382 | 0 | 0 | 1,084,382 | 85,818 |
| <i>Net of receipts/(payments)</i> | -999,047 | 0 | 0 | -999,047 | 1,009,542 |
| A5 Transfers between funds | 0 | 0 | 0 | 0 | 0 |
| A6 Cash funds last year end | 1,012,283 | 0 | 0 | 1,012,283 | 1,991 |
| <i>Cash funds this year end</i> | 13,237 | 0 | 0 | 13,237 | 1,012,283 |

| Details | Unrestricted funds | Restricted funds | Endowment funds |
|--|--------------------|------------------|-----------------|
| | to nearest £ | to nearest £ | to nearest £ |
| B1 Cash funds | | | |
| Cater Allen Private Bank | 13,237 | 0 | 0 |
| | 0 | 0 | 0 |
| Total cash funds | 13,237 | 0 | 0 |
| (agree balances with receipts and payments account(s)) | | | |

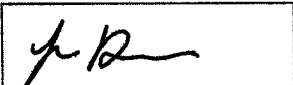
| Details | Unrestricted funds | Restricted funds | Endowment funds |
|---------------------------------|--------------------|------------------|-----------------|
| | to nearest £ | to nearest £ | to nearest £ |
| B2 Other monetary assets | | | |
| | - | - | - |
| | - | - | - |
| | - | - | - |
| | - | - | - |
| | - | - | - |

| Details | Fund to which asset belongs | Cost (optional) | Current value (optional) |
|--|-----------------------------|-----------------|--------------------------|
| | B3 Investment assets | | |
| Investment Portfolio with Charles Stanley Investment Managers and Hargreaves | | - | - |
| | | - | - |
| | | - | - |
| | | - | - |
| | | - | - |

| Details | Fund to which asset belongs | Cost (optional) | Current value (optional) |
|---------|---|-----------------|--------------------------|
| | B4 Assets retained for the charity's own use | | |
| | | - | - |
| | | - | - |
| | | - | - |
| | | - | - |
| | | - | - |

| Details | Fund to which liability relates | Amount due (optional) | When due (optional) |
|---------|---------------------------------|-----------------------|---------------------|
| | B5 Liabilities | | |
| | | - | |
| | | - | |
| | | - | |
| | | - | |

Signed by one or two trustees on behalf of all the trustees

| | | |
|---|----------------|------------------|
| Signature | Print Name | Date of approval |
|  | Mrs J L Denman | 11-11-24 |

| | |
|--|--------------------------------------|
| | March 2012: new form at January 2017 |
|--|--------------------------------------|



Trustees' Annual Report for the period

From **06/04/23** **Period start date**
To **05/04/24** **Period end date**

Charity name: **DENMAN CHARITABLE TRUST**

Charity registration number: **326532**

Objectives and Activities

| | SORP reference | |
|--|--------------------|--|
| Summary of the purposes of the charity as set out in its governing document | Para 1.17 | To apply funds for charitable purposes at the absolute discretion of the Trustees |
| Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts. | Para 1.17 and 1.19 | Grants are made to individual charities |
| Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit | Para 1.18 | Trustees have had regard to the guidance issued by the Charity Commission on public benefit |

Additional information (optional)

You may choose to include further statements where relevant about:

| | SORP reference | |
|--|----------------|--|
| Policy on grant making | Para 1.38 | |
| Policy on social investment including program related investment | Para 1.38 | |
| Contribution made by volunteers | Para 1.38 | |
| Other | | |

Achievements and Performance

| | SORP reference | |
|--|------------------|---|
| <p>Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.</p> | <p>Para 1.20</p> | <p>This year we supported 46 charities, of which nearly all were small local charities. Our total donations amounted to £84,382 which is a figure almost exactly matching our investment income. We have distributed larger amounts in past years but it is our policy to aim to retain our capital in line with inflation. In past years investment growth was beating inflation and this enabled us to donate more.</p> <p>The charity incurs no expenses because the Trustees charge no expenses and donate all costs relating to the operation of the charity.</p> <p>It has always been an important aim for us to pump prime new charitable initiatives and we are proud to have been early funders of a number of charities which have become well established. Presently there appears to be a reluctance for new charities to be formed and we received no applications meeting our pump priming criteria during the year.</p> <p>In the past we have followed a policy of investing the majority of our funds through a single investment management house but during the year we decided to change this policy and to place a substantial amount with two large charitable investment trusts. This changeover took place over the year end and resulted in our holding a large cash balance at that time. Since then our cash position has reverted to our normal policy of holding in cash only the amount required to meet immediate donation requirements</p> <p>Arnold Denman, Chairman</p> |

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|--|-----------|--|
| Achievements against objectives set | Para 1.41 | |
| Performance of fundraising activities against objectives set | Para 1.41 | |
| Investment performance against objectives | Para 1.41 | |
| Other | | |

Financial Review

| | | |
|--|-----------|--|
| Review of the charity's financial position at the end of the period | Para 1.21 | Stable as strong capital base providing investment income with no running costs. |
| Statement explaining the policy for holding reserves stating why they are held | Para 1.22 | Since we have no running costs there is no requirement to hold reserves. However it is our current aim to maintain the capital in the Trust in line with inflation. |
| Amount of reserves held | Para 1.22 | N/A |
| Reasons for holding zero reserves | Para 1.22 | N/A |
| Details of fund materially in deficit | Para 1.24 | N/A |
| Explanation of any uncertainties about the charity continuing as a going concern | Para 1.23 | N/A |

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|--|-----------|--|
| The charity's principal sources of funds (including any fundraising) | Para 1.47 | |
| Investment policy and objectives including any | Para 1.46 | |

| | | |
|---|-----------|--|
| social investment policy adopted | | |
| A description of the principal risks facing the charity | Para 1.46 | |
| Other | | |

Structure, Governance and Management

| | | |
|---|-----------|---|
| Description of charity's trusts: | | |
| Type of governing document (trust deed, royal charter) | Para 1.25 | Trust Deed |
| How is the charity constituted? (e.g. unincorporated association, CIC) | Para 1.25 | Trust |
| Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees | Para 1.25 | Appointment by existing Trustees |

Additional information (optional)

You may choose to include further statements where relevant about:

| | | |
|---|-----------|--|
| Policies and procedures adopted for the induction and training of trustees | Para 1.51 | |
| The charity's organisational structure and any wider network with which the charity works | Para 1.51 | |
| Relationship with any related parties | Para 1.51 | |
| Other | | |

Reference and Administrative details

| | |
|-----------------------------|---|
| Charity name | Denman Charitable Trust |
| Other name the charity uses | N/A |
| Registered charity number | 326532 |
| Charity's principal address | PO Box 1881 Bristol BS37 6WS |
| | |

Names of the charity trustees who manage the charity

| | Trustee name | Office (if any) | Dates acted if not for whole year | Name of person (or body) entitled to appoint trustee (if any) |
|----|----------------------------|-----------------|-----------------------------------|---|
| 1 | Mr A.G. Denman | Chairman | | |
| 2 | Mrs D.M. Denman | | | |
| 3 | Mrs S.E. Blatchford | | | |
| 4 | Mrs J.L. Denman | | | |
| 5 | Mr M.D. Lee | | | |
| 6 | | | | |
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| 19 | | | | |
| 20 | | | | |

Corporate trustees – names of the directors at the date the report was approved

| Director name | | |
|---------------|--|--|
| N/A | | |
| | | |
| | | |
| | | |
| | | |

Name of trustees holding title to property belonging to the charity

| Trustee name | Dates acted if not for whole year | |
|--------------|-----------------------------------|--|
| N/A | | |
| | | |
| | | |
| | | |
| | | |

Funds held as custodian trustees on behalf of others

| | |
|---|-----|
| Description of the assets held in this capacity | N/A |
| Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects | N/A |
| Details of arrangements for safe custody and segregation of such assets from the charity's own assets | N/A |

Additional information (optional)

Names and addresses of advisers (Optional information)

| Type of adviser | Name | Address |
|-----------------|------|---------|
|-----------------|------|---------|

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Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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| |
|--|

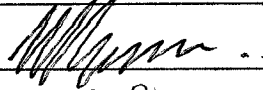
Other optional information

| |
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| |
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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

| | | |
|-------------------------------------|---|--|
| Signature(s) |  | |
| Full name(s) | ARNOLD DEUNMAN | |
| Position (eg Secretary, Chair, etc) | CHAIR | |
| Date | 08-11-24 | |