

Registered number: 02911113  
Charity number: 1036877

**THE ANNE DYER FOUNDATION**  
(A company limited by guarantee)

**UNAUDITED**

**DIRECTORS' & TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2023**



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**THE ANNE DYER FOUNDATION**  
**(A company limited by guarantee)**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 August 2023**

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<b>Trustees</b>	Ms J M Barr Chair Miss A W S Dyer Ms A Gooding Ms J Heaney (appointed 25 Feb. 2023) Ms J Hedges Mr R J I Morris Mr J T Leese (appointed 22 Nov. 2022) (resigned 07 Nov. 2023)
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<b>Company registered Number</b>	02911113
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<b>Charity registered Number</b>	1036877
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<b>Registered office</b>	Westhope College Craven Arms Shropshire SY7 9JL
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<b>Accountant</b>	B. Hilliard FCA Chartered Accountant Sandford Lodge Clive Avenue Church Stretton SY6 7BS
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<b>Bankers</b>	Lloyds Bank PO Box 1000 Andover BX1 1LT
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<b>Investment Managers</b>	Quilter Cheviot Senator House 85 Queen Victoria Street London EC4V 4AB
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**THE ANNE DYER FOUNDATION**  
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**DIRECTORS' AND TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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The Trustees (who are also directors of the Charity for the purposes of the Companies Act) present their Annual Report together with the financial statements of The Anne Dyer Foundation (the Charity) for the year ended 31 August 2023. The Trustees confirm that the Annual Report and financial statements of the company comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### **Structure, Governance and Management**

#### **Constitution**

The Charity is registered as a charitable company limited by guarantee.

The Charity is constituted under a Memorandum of Association under a Trust deed dated 22 March 1994, as amended by special resolution dated 19 June 1996 and is a registered charity, number 1036877.

#### **Method of Appointment or Election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed and Articles of Association.

Prospective Trustees are made aware of the aims, objectives, and activities of the Charity before their appointment.

Where specific duties are required of Trustees, the charity looks to appoint people with the appropriate experience.

#### **Policies Adopted for the Induction and Training of Trustees**

Once appointed, Trustees are given Charity Commission booklet CC3 "The Essential Trustee: What you need to know" and offered appropriate training where it is thought this might help.

#### **Organisational Structure and Decision Making**

The day-to-day control of the Charitable Company's operations is exercised by the General Manager of Westhope College (part of the Anne Dyer Foundation).

#### **Risk Management**

The charitable company aims to manage risk in accordance with guidance from the Charity Commission on risk management (CC26). The Trustees have assessed the major risks and are satisfied that systems and procedures are in place to mitigate against identified risks.

The building from which the Charity operates is held on a full repair and maintenance lease from the Founder/Trustee on a peppercorn rent for a period of 20 years commencing in 2010. Due to the age of the building, there is the potential that such repairs and maintenance could have a material impact on the finances of the Charity. In mitigation of this risk the trustees are currently seeking to renegotiate the lease with the lessor.

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**DIRECTORS' AND TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Aims and Objectives**

The aim of the Charity is education and the promotion of high standards, principally of crafts, craftsmanship, some other subjects, and the relief of persons in need.

In developing its activities in order to promote the Charity's aims, the Trustees have paid due regard to the Charity Commission revised guidance in respect of public benefit requirements.

The activities are carried out through the running of Westhope College which offers residential and non-residential courses in craft and other subjects. Bursaries are awarded according to an agreed recognised criterion.

The Trustees strive to reduce costs where possible in recognition of the Charity's responsibility to address the balance of income and expenditure.

**Achievements and Performance**

**Review of Activities and Future Developments**

Westhope College (Anne Dyer Foundation) continues to make a strong recovery since its reopening following the lockdowns and restrictions imposed by the Government in response to the coronavirus pandemic. There has been an enthusiasm and confidence on the part of students and visitors to return to the in-person experience that they value and enjoy.

Strong financial management and strategic planning have minimised the impact on the charity of increased costs during the period. Total income for the year has increased by 46% on the previous year; expenditure by 13%. Adequate reserves are in place to fulfil the requirements of the Reserves Policy.

Activities have increased across the board. Workshops continue to be popular (places fill very quickly on some workshops and these are repeated to satisfy demand); group bookings (residential and otherwise) are strong with ten groups attending this year; an accredited course programme continues to be oversubscribed. This is an encouraging picture after a very challenging period which has included increased competition from other organisations as well as the impact of the pandemic.

Future plans will include a broad, increased programme of workshops in response to students' interests and current trends, the further promotion of Westhope College as a destination for groups and the continued development of a successful accredited course programme. The focus will remain on these core activities for which Westhope College enjoys an enviable reputation.

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- **DIRECTORS' AND TRUSTEES' REPORT (continued)**  
- **FOR THE YEAR ENDED 31 AUGUST 2023**

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**Investment Policy and Performance**

The Memorandum and Articles of Association permit the investment of surplus funds and the delegation of such powers to a professional investment manager.

The Charity has engaged Quilter Cheviot as investment managers under an agreement which specifies no investments to be undertaken in organisations involved in the arms trade and no new investment to comprise more than 5% of the portfolio.

Investment income for the year was £5,032 (2022: £4,280)

Disposal of investments during the year realised a net loss of (£1,789) (2022: Net loss (£8,548)). The unrealised net loss on revaluation of investments held at the 31 August 2023 amounted to (£5,854) (31 August 2022: unrealised net loss (£13,654)). After drawdown of £45,000 during the financial year (2022: Drawdown £56,000) the portfolio valuation decreased by (£54,552) from £230,920 at 31 August 2022 to £176,368 at 31 August 2023. (2022: decrease in Investment value (£16,605)).

The performance of the investments is kept under constant scrutiny by the investment managers.

**Going Concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the "going concern" basis in preparing the financial statements. Further details regarding the adoption of the "going concern" basis can be found in the Accounting Policies.



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**DIRECTORS' AND TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Financial Review**

**Financial Results**

Net Expended resources before losses/gains on disposal and revaluation of investments amounted to a deficit of (£55,922) for the year (2021: Net Incoming resources (£91,360)). The deficit is arrived at as follows: Income £210,490 (2022: £144,507), less expenditure £266,412 (2022: £235,867). After realised net loss on disposal of investments (£1,789) (2022: Net loss (£8,548) and unrealised net loss on revaluation of investments held at 31 August 2022 (£5,854) (2022: Unrealised net loss (£13,654)), the net Expended movement in funds for the year was (£63,565) (2021: Net Expended (£113,562)).

**Reserves Policy**

The Trustees have established a reserves policy whereby the Charity's unrestricted funds not committed or invested in tangible fixed assets, i.e. the "free reserves", held by the Charity should equate to a target level equivalent to three month's budget for year ended 31 August 2024 resources expended, plus an estimate of the current liability for redundancy pay for existing staff. The reserves target level of three months is calculated at £100,540. The operating budget for the year ended 31 August 2024 has a planned deficit of (£43,850). Actual reserves will be reviewed against the target level throughout the next financial year to determine what, if any, action is required to spend down or build reserves.

Free reserves at 31 August 2023 amounted to £184,679 an excess of £84,139 over target of £100,540. (31 August 2022: Free reserves were £235,152, an excess of £137,152 over the reserves target of £98,000.)

**Trustees' Responsibilities Statement**

The Trustees (who are also directors of The Anne Dyer Foundation for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 accounting estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006.

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DIRECTORS' AND TRUSTEES' REPORT (continued)  
FOR THE YEAR ENDED 31 AUGUST 2023

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They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In preparing this report, the Trustees have taken advantage of the small companies' exemption provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 11 April 2024 and signed on their behalf by:

J M Barr  
Chair



11/4/24

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**THE ANNE DYER FOUNDATION**  
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**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**Independent Examiner's Report to the Trustees of The Anne Dyer Foundation**

I report on the financial statements of the Charity for the year ended 31 August 2023 which are set out on pages 9 to 20. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland")

The report is made solely to the Charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

**Respective Responsibilities of Trustees and Examiner**

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

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

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Act; and
- 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements 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 financial statements present a "true and fair view", and the report is limited to those matters set out in the statement below.

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INDEPENDENT EXAMINER'S REPORT (Continued)  
FOR THE YEAR ENDED 31 AUGUST 2023

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**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 386 of the Companies Act 2006; and
  - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies 2006 and with the methods and principles of the Statement of Recommended Practice and Reporting by Charities

have not been met; or

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

Signed:

  
B. Hilliard FCA

Dated: 11 April 2024

**THE ANNE DYER FOUNDATION**  
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**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 AUGUST 2023**  
(including Income & Expenditure Account)

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Note				
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds:					
Voluntary income	2	29,280	—	29,280	3,225
Investment income	3	5,032	—	5,032	4,280
Incoming resources from charitable activities	4	175,357	—	175,357	135,374
Other incoming resources	5	821	—	821	1,628
<b>TOTAL INCOMING RESOURCES</b>		<b>210,490</b>	<b>—</b>	<b>210,490</b>	<b>144,507</b>
<b>RESOURCES EXPENDED</b>					
Charitable activities	6	264,106	—	264,106	234,999
Governance costs	7	2,306	—	2,306	868
<b>TOTAL RESOURCES EXPENDED</b>	10	<b>266,412</b>	<b>—</b>	<b>266,412</b>	<b>235,867</b>
<b>NET (EXPENDED) / INCOMING RESOURCES BEFORE TRANSFERS</b>		<b>(55,922)</b>	<b>—</b>	<b>(55,922)</b>	<b>(91,360)</b>
Transfers between funds	18	—	—	—	—
<b>NET (EXPENDED)/ INCOMING RESOURCES BEFORE INVESTMENT ASSET DISPOSALS</b>		<b>(55,922)</b>	<b>—</b>	<b>(55,922)</b>	<b>(91,360)</b>
Net realised (loss) on disposal of investment assets	15	(1,789)	—	(1,789)	(8,548)
<b>NET (EXPENDED) / INCOMING RESOURCES BEFORE REVALUATIONS</b>		<b>(57,711)</b>	<b>—</b>	<b>(57,711)</b>	<b>(99,908)</b>
Unrealised net (loss) /gain on revaluation of investment assets	15	(5,854)	—	(5,854)	(13,654)
<b>NET MOVEMENT IN FUNDS FOR THE YEAR: (EXPENDED) / INCOMING</b>		<b>(63,565)</b>		<b>(63,565)</b>	<b>(113,562)</b>
<i>Total Funds at 1 September 2022</i>	18	<i>367,709</i>		<i>367,709</i>	<i>481,271</i>
<b>TOTAL FUNDS AT 31 AUGUST 2023</b>	18	<b>304,144</b>	<b>—</b>	<b>304,144</b>	<b>367,709</b>

The notes on pages (11 to 20) form part of these financial statements.

**THE ANNE DYER FOUNDATION**  
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Registered number: 02911113

**BALANCE SHEET**  
**AS AT 31 AUGUST 2023**

	Note	£	2023 £	£	2022 £
<b>FIXED ASSETS</b>					
Tangible assets	14		119,465		132,557
Investments	15		176,368		230,920
			<u>295,833</u>		<u>363,477</u>
<b>CURRENT ASSETS</b>					
Stocks		500		500	
Accrued income and prepaid expenses	16	3,436		3,113	
Cash at bank and in hand		<u>32,849</u>		<u>35,796</u>	
		36,785		29,409	
<b>CREDITORS &amp; Deferred Income:</b>					
amounts falling due within one year	17	<u>(28,474)</u>		<u>(25,177)</u>	
<b>NET CURRENT ASSETS</b>					
			8,311		4,232
<b>TOTAL ASSETS</b>					
			<u>304,144</u>		<u>367,709</u>
<b>CHARITY FUNDS</b>					
General funds	18		304,144		367,709
Restricted funds	18		—		—
<b>TOTAL FUNDS</b>					
			<u>304,144</u>		<u>367,709</u>

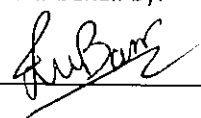
The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Charity to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the Charity as at 31 August 2023 and of its net resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Charity.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006.

The financial statements were approved by the Trustees on 11 April 2024 and signed on their behalf by:

J M Barr Chair:



The notes on pages 11 to 20 form part of these financial statements.

21/4/24

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**THE ANNE DYER FOUNDATION**  
(A company limited by guarantee)

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of the financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Anne Dyer Foundation meets the definition of a public entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

**1.2 Company status**

The Charity is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

**1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**1.4 Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the Charity has entitlement to the funds, probability of receipt and the amount can be measured with sufficient reliability.

Donated services or facilities, which comprise donated services, are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised where there is no financial cost borne by a third party.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

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**1. ACCOUNTING POLICIES (Continued)**

**1.5 Resources expended**

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management carried out at headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

**1.6 Going concern**

The Trustees believe the company has sufficient liquid unrestricted funds to continue in operational existence for the foreseeable future and twelve months from the authorisation of these financial statements.

The financial statements have been prepared on a going concern basis as the trustees believe no material uncertainties exist. The Trustees having considered the financial position and projected future cash flows covering twelve months forward and the budget for the next financial year, are confident the charity has sufficient liquid unrestricted funds to continue as a going concern for the foreseeable future, being twelve months from the authorisation of these financial statements.

**1.7 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful life on the following basis:

Fixtures and Fittings	25% straight line
Computer Equipment	33½% straight line

**1.8 Investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently they are measured at fair value with changes recognised in 'net gains / (losses) on investment' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably.

**1.9 Stocks**

Stocks are valued at the lower of cost and net realisable value after making allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overhead.



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**2. VOLUNTARY INCOME**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	29,280	—	29,280	3,225
	<u>29,280</u>	<u>—</u>	<u>29,280</u>	<u>3,225</u>

**3. INVESTMENT INCOME**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Investment income from listed investments	5,032	—	5,032	4,280
	<u>5,032</u>	<u>—</u>	<u>5,032</u>	<u>4,280</u>

**4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Courses and accommodation fees	175,357	—	175,357	135,374
	<u>175,357</u>	<u>—</u>	<u>175,357</u>	<u>135,374</u>

**5. OTHER INCOMING RESOURCES**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Job retention scheme grant	—	—	—	1,364
Solar energy	821	—	821	264
	<u>821</u>	<u>—</u>	<u>821</u>	<u>1,628</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**6. EXPENDITURE BY CHARITABLE ACTIVITY**

**SUMMARY BY FUND TYPE**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Direct costs (Note 8/13)	206,451	—	206,451	183,262
Support costs (Note 9)	57,655	—	57,655	51,737
	<u>264,106</u>	<u>—</u>	<u>264,106</u>	<u>234,999</u>

**SUMMARY BY EXPENDITURE TYPE**

	Staff costs 2023 £	Other costs 2023 £	Total 2023 £	Total 2022 £
Direct costs (Note 8)	133,629	72,822	206,451	183,262
Support costs (Note 9)	—	57,655	57,655	51,737
	<u>133,629</u>	<u>130,477</u>	<u>264,106</u>	<u>234,999</u>

**7. GOVERNANCE COSTS**

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Accountancy	350	—	350	570
Legal and professional fees	1,956	—	1,956	298
	<u>2,306</u>	<u>—</u>	<u>2,306</u>	<u>868</u>

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

**8. DIRECT COSTS**

	Direct costs	Total	Total
	£	2023	2022
	£	£	£
Wages & salaries	127,457	127,457	119,768
Employer National Insurance	3,783	3,783	3,540
Employer Pension Contribution	2,389	2,389	2,223
Tutorial fees	46,016	46,016	32,433
Course materials	8,569	8,569	5,157
Travel	2,186	2,186	1,669
Registration fees City & Guilds	3,330	3,330	3,220
Board & refreshments	13,982	13,982	13,374
Irrecoverable VAT	(1,338)	(1,338)	1,338
Exhibition costs	77	77	540
	<u>206,451</u>	<u>206,451</u>	<u>183,262</u>

**9. SUPPORT COSTS**

	Support	Total	Total
	costs	2023	2022
	£	£	£
Insurance	5,500	5,500	5,212
Rates	1,619	1,619	1,693
Heat and light	14,983	14,983	10,855
Printing, stationery, and postage	258	258	262
Telephone and internet	5,232	5,232	5,545
Advertising and public relations	-	-	15
Photocopier hire and maintenance	1,477	1,477	1,613
Property repairs and maintenance	1,551	1,551	2,236
Health and safety	4,022	4,022	1,937
IT expenses	3,120	3,120	2,975
Bank charges	2,000	2,000	1,556
Sundry expenses	164	164	215
Depreciation (Note 14)	17,729	17,729	17,623
	<u>57,655</u>	<u>57,655</u>	<u>51,737</u>

**THE ANNE DYER FOUNDATION**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**10. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE**

	Staff costs 2023 £	Other costs 2023 £	Total 2023 £	Total 2022 £
Direct costs (Note 8 & 13)	133,629	72,822	206,451	183,262
Support costs (Note 9)	—	57,655	57,655	51,737
Governance (Note 7)	—	2,306	2,306	868
	<u>133,629</u>	<u>132,783</u>	<u>266,412</u>	<u>235,867</u>

**11. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES**

	Activities undertaken directly 2023 £	Support costs 2023 £	Total 2023 £	Total 2022 £
Direct costs (Note 8)	206,451	—	206,451	183,262
Support costs (Note 9)	—	57,655	57,655	51,737
	<u>206,451</u>	<u>57,655</u>	<u>264,106</u>	<u>234,999</u>

**12. NET INCOMING RESOURCES**

This is stated after charging:

	2023 £	2022 £
Depreciation of tangible fixed assets: — owned by the charity	<u>17,729</u>	<u>17,623</u>

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**13. STAFF COSTS**

Staff costs were as follows:

	2023	2022
	£	£
Wages and salaries (Note 8)	127,457	119,768
Employer National Insurance (Note 8)	3,783	3,540
Employer Pension Contribution (Note 8)	2,389	2,223
	<u>133,629</u>	<u>125,531</u>

The average monthly number of employees during the year was as follows:  
Full time staff 2 and part time staff 6 (2022: Full time 3 and parttime 5)

No.	No.
8	8

**13 (a) TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS**

During the year, the daughter of the College General Manager was paid £439 for helping with charitable events hospitality. This was agreed by the trustees. No trustee, nor any person connected with them, has received or is due to receive any remuneration or benefit in kind for the period, directly or indirectly from the Charity's funds.

No expenses have been reimbursed to any of the Trustees in their role as Trustees.

**14. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and Fittings £	Total £
<b>Cost</b>			
At 1 September 2022	165,697	101,237	266,934
Additions	–	4,637	4,637
	<u>165,697</u>	<u>105,874</u>	<u>271,571</u>
At 31 August 2023			
<b>Depreciation</b>			
At 1 September 2022	33,140	101,237	134,377
Charge for the year	16,570	1,159	17,729
	<u>49,710</u>	<u>102,396</u>	<u>152,106</u>
At 31 August 2023			
<b>Net book value</b>			
At 31 August 2023	<u>115,987</u>	<u>3,478</u>	<u>119,465</u>
At 31 August 2022	<u>132,557</u>	<u>-</u>	<u>132,557</u>

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**15. FIXED ASSET INVESTMENTS**

	Listed securities £
<b>Market value</b>	
At 1 September 2022	230,920
Purchases	48,260
Disposals	(96,149)
Movement on cash balances	2,912
Equalisation	(24)
Realised net loss on disposal	(1,789)
Revaluations - unrealised net loss	(5,854)
Management fees	(1,908)
At 31 August 2023	<u>176,368</u>

**Investments at market value comprise:**

	2023 £	2022 £
Cash and dividends due	4,617	3,768
Listed investments	<u>171,751</u>	<u>227,152</u>

All fixed asset investments are held in the UK.

**16. PREPAID EXPENDITURE**

	2023 £	2022 £
VAT refund	-	1,701
Prepaid expenses including accrued investment income £599 (2022: £624)	3,436	1,412
	<u>3,436</u>	<u>3,113</u>

**17. CREDITORS**

**Amounts falling due within one year**

	2023 £	2022 £
Trade creditors	-	584
VAT	50	-
Social security and other taxes	-	-
Pension	4,661	6,440
Accrued expenses	23,763	18,153
Deferred course income	<u>28,474</u>	<u>25,177</u>

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**18. STATEMENT OF FUNDS**

	Brought Forward 01.09.22	Incoming resources	Resources Expended	Transfers In/out	Gains/ (Losses)	Carried Forward 31.08.23
	£	£	£	£	£	£
Designated funds	–	–	–	–	–	–
Designated funds	–	–	–	–	–	–
<b>General funds</b>						
Revaluation reserve	86,432	–	–	(51,734)	–	34,698
General reserve	281,277	210,490	(266,412)	51,734	(7,643)	269,446
	<u>367,709</u>	<u>210,490</u>	<u>(266,412)</u>	<u>–</u>	<u>(7,643)</u>	<u>304,144</u>
<b>Total unrestricted funds</b>	<u>367,709</u>	<u>210,490</u>	<u>(266,412)</u>	<u>–</u>	<u>(7,643)</u>	<u>304,144</u>
<b>Restricted funds</b>						
– all funds	–	–	–	–	–	–
<b>Total funds</b>	<u>367,709</u>	<u>210,490</u>	<u>(266,412)</u>	<u>–</u>	<u>(7,643)</u>	<u>304,144</u>

The revaluation reserve represents the excess of the investment portfolio valuation at 31 August 2022 over book cost.

**Reserves:**

“Free Reserves” at 31 August 2023 amount to £184,679, represented by total unrestricted funds £304,144 less the net book value of tangible fixed assets £119,465, and are £84,139 in excess of the reserve target of £100,540 set for managing reserves. (31 August 2022: “Free Reserves” £235,152 were £137,152 in excess of the reserves target figure of £98,000.)

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**NOTES TO THE FINANCIAL STATEMENTS  
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**SUMMARY OF FUNDS**

	Brought Forward 01.09.22	Incoming resources	Resources Expended	Transfers In/out	Gains/ (Losses)	Carried Forward 31.08.23
	£	£	£	£	£	£
Designated funds	—	—	—	—	—	—
General funds	367,709	210,490	(266,412)	—	(7,643)	304,144
	367,709	210,490	(266,412)	—	(7,643)	304,143
Restricted funds	—	—	—	—	—	—
	367,709	210,490	(266,412)	—	(7,643)	304,144

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Tangible fixed assets	119,465	—	119,465	132,557
Fixed asset Investments	176,368	—	176,368	230,920
Current assets	36,785	—	36,785	29,409
Creditors due within one year	(28,474)	—	(28,474)	(25,177)
	304,144	—	304,144	367,709