

DULLATUR FOUNDATION

England & Wales · Charity number 1118835

Details

Status Registered

Legal form Trust

Registered 2007-04-17

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

Contact

Address The Old Coach House
Sunnyside
Bergh Apton
Norwich
NR15 1DD

Phone 07738 929326

Email dullaturfoundation@gmail.com

Activities

Objects: FOR SUCH CHARITABLE PURPOSES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION THINK FIT.

Activities: The Trust is a general purpose charity

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE NATIONAL AND OVERSEAS.
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£59,188	£160,745	-	-
2024-04-05	£50,746	£190,668	-	-
2023-04-05	£55,132	£600,653	-	-
2022-04-05	£230,582	£235,362	-	-
2021-04-05	£351,712	£351,712	-	-

Trustees

Name	Role	Appointed
Audrey Elizabeth Othick		2023-10-18
DAVID MICHAEL OTHICK BED ACA		2018-06-25
HANS MOCK		2007-03-16
JOHN MOCK		2010-09-09
James Allman		2021-05-05
MICHAEL DAVID WILLCOX		2007-03-16
Sapna Mock		2016-01-26

DULLATUR FOUNDATION

England & Wales - Charity number 1118835

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025
FOR
DULLATUR FOUNDATION**

Ad Valorem Accountancy Services Limited
Chartered Certified Accountants
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Milton Keynes
Buckinghamshire
MK12 5NN

DULLATUR FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their report with the financial statements of the charity for the year ended 5 April 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust is a general purpose charity and the intention of the Trustees is to develop main areas of benefit over the course of time. The Trustees meet bi-annually to agree the grants payable in the year and research the appropriate charities as required before making any payment.

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Grants paid during the year have been made to other charities to provide funds for their ongoing expenses and assist them in meeting their own charitable objectives. Further donations were received by the Trust during the year and grants of £137,500 were paid mainly to other charitable institutions, as disclosed in note 6 to the accounts. A transfer of £101,557 was made from the Endowment Fund to the Income Fund. The Trustees have a policy of releasing funds from the Endowment Fund, as required, to meet the operating needs of the Trust.

FINANCIAL REVIEW

Principal funding sources

The attached accounts show the current state of the Trust's finances to be sound.

The Trust was established by an initial grant from Mr Massey and has continued to be supported with further funding from him. It is envisaged that he will make further contributions in the future.

Investment policy and objectives

The investment policy has been to invest in a diversified portfolio of global securities. The investment returns for the period have been satisfactory. The Trustees continue to keep the values of investments under regular review, particularly given the current global circumstances. For further details regarding the valuation of the investments please see note 10 to the accounts.

Reserves policy

In view of the fact that the Trustees are able to apply capital of the Fund as well as income, the Trustees consider they have sufficient resources to respond to applications for grants and ensure that there are adequate funds available to cover support and governance costs. The Income Fund reserve at 5 April 2025 was £Nil and the Endowment Fund reserve was £475,691.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Dullatur Foundation was established by a Trust Deed dated 16 March 2007.

Recruitment and appointment of new trustees

The power of appointing new or additional Trustees is vested in the Trustees. The Trustees keep the skill requirements of Trustees under review and any new Trustee is provided with guidance on the requirements of Trustees' roles from the Charity Commission website.

DULLATUR FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Trustees meet at least once a year to discuss and consider the potential areas of activity for the Trust, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the processing are delegated to the trustee, David Othick. The Trustees decide on the grants to be paid after careful review of the applications received. This strategy will continue to be implemented for as long as the number of applications remains relatively small.

The Trustees have wider powers of investment vested in them by the Trust Deed.

Risk management

The Trustees have reviewed the areas where potential and major risks may arise to the Foundation in accordance with the statement of recommended practice and have established systems and procedures to manage those risks. The principal risk faced by the Foundation lies in the performance of investments and the variability of investment returns. This is mitigated by retaining expert investment managers and having a diversified investment portfolio.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1118835

Principal address

The Old Coach House, Bergh Apton
Norwich
Norfolk
NR15 1DD

Trustees

H Mock
M D Willcox
J Mock
Mrs S Mock
D M Othick
J J Allman
Mrs A E Othick

Independent Examiner

Zubair Arshad FCCA
Ad Valorem Accountancy Services Limited
Chartered Certified Accountants
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Milton Keynes
Buckinghamshire
MK12 5NN

DULLATUR FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Accountants

Ad Valorem Accountancy Services Limited
Chartered Certified Accountants
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Milton Keynes
Buckinghamshire
MK12 5NN

Bankers

The Trust's bankers are Lloyds Bank PLC. The Trust also has funds in a client account held with City Asset Management PLC.

Approved by order of the board of trustees on and signed on its behalf by:

.....
D M Othick - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DULLATUR FOUNDATION

Independent examiner's report to the trustees of Dullatur Foundation

I report to the charity trustees on my examination of the accounts of Dullatur Foundation (the Trust) for the year ended 5 April 2025.

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 Act and in carrying out my examination I have followed all 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 Trust 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.

Zubair Arshad FCCA

Ad Valorem Accountancy Services Limited
Chartered Certified Accountants
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Milton Keynes
Buckinghamshire
MK12 5NN

Date:

DULLATUR FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025**

	Notes	Unrestricted fund £	Endowment fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	45,001	-	45,001	30,001
Investment income	3	14,187	-	14,187	20,745
Total		<u>59,188</u>	<u>-</u>	<u>59,188</u>	<u>50,746</u>
EXPENDITURE ON					
Raising funds	4	18,714	-	18,714	7,094
Charitable activities					
Grants paid	5	137,500	-	137,500	172,500
Other		4,531	-	4,531	11,074
Total		<u>160,745</u>	<u>-</u>	<u>160,745</u>	<u>190,668</u>
Net gains/(losses) on investments		-	(36,618)	(36,618)	3,129
NET INCOME/(EXPENDITURE)		(101,557)	(36,618)	(138,175)	(136,793)
Transfers between funds	14	101,557	(101,557)	-	-
Net movement in funds		-	(138,175)	(138,175)	(136,793)
RECONCILIATION OF FUNDS					
Total funds brought forward		-	613,866	613,866	750,659
TOTAL FUNDS CARRIED FORWARD		<u>-</u>	<u>475,691</u>	<u>475,691</u>	<u>613,866</u>

The notes form part of these financial statements

DULLATUR FOUNDATION

BALANCE SHEET
5 APRIL 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Investments	10	392,295	559,788
CURRENT ASSETS			
Debtors	11	-	656
Cash at bank		89,932	60,101
		<u>89,932</u>	<u>60,757</u>
CREDITORS			
Amounts falling due within one year	12	(6,536)	(6,679)
		<u>83,396</u>	<u>54,078</u>
NET CURRENT ASSETS			
		<u>475,691</u>	<u>613,866</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>475,691</u>	<u>613,866</u>
NET ASSETS		<u>475,691</u>	<u>613,866</u>
FUNDS	14		
Endowment funds:			
Endowment Fund		475,691	613,866
TOTAL FUNDS		<u>475,691</u>	<u>613,866</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
D M Othick - Trustee

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity is registered in the United Kingdom and the principal address is The Old Coach House, Bergh Apton, Norwich, Norfolk, NR15 1DD.

The presentation currency is GBP sterling.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

ALLOCATION AND APPORTIONMENT OF COSTS

Resources are allocated to the particular Fund where the costs relate directly to that Fund. The cost of general direction and administration is borne by the Income Fund.

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.

FUND ACCOUNTING

The Trust maintains two funds, as follows:

Endowment Fund

The expendable Endowment Fund represents donations received which form part of the capital fund of the Trust. The Fund is expendable endowment insofar as the Trustees have discretion to expend the Fund in the furtherance of the objects of the Trust.

Income Fund

The Income Fund represents the income arising on the Endowment Fund and is expendable at the discretion of the Trustees in furtherance of the objects of the trust. The Fund is a general unrestricted fund.

DULLATUR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2025

1. ACCOUNTING POLICIES - continued

FOREIGN CURRENCIES

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction.

Investments

Investments are included in the balance sheet at market value. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Liabilities and provisions

Liabilities and provisions are recognised where the charity has a present obligation resulting from a past event, that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Grants payable

Grants payable are included in the Statement of Financial Activities in the period in which the conditions attached to the award have been met. Any grants where conditions have been met but the grant has not yet been paid are accounted for as creditors on the Balance Sheet. Where grants have been approved in principle but conditions attached to the award have not yet been met, these are included in the notes to the accounts as a commitment.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	45,001	30,001

3. INVESTMENT INCOME

	2025	2024
	£	£
Dividends from investments	13,242	19,337
Deposit account interest	945	1,408
	<u>14,187</u>	<u>20,745</u>

DULLATUR FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025**

4. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2025	2024
	£	£
Support costs	12,559	-

INVESTMENT MANAGEMENT COSTS

	2025	2024
	£	£
Support costs	6,155	7,094
Aggregate amounts	18,714	7,094

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £
Grants paid	137,500

6. GRANTS PAYABLE

	2025	2024
	£	£
Grants paid	137,500	172,500

The total grants paid to institutions during the year were as follows:

	5.4.25	5.4.24
	£	£
Beat Routes	1,250	-
Dollywood Foundation UK	15,000	10,000
Dimbleby Cancercare, Richard	-	5,000
Family Lives	1,250	-
Glasgow Children's Hospital Charity	-	2,000
Integrate UK	10,000	10,000
Maggie's Manchester	5,000	5,000
Nagajuna Trust (The)	10,000	10,000
ParentSkills2Go	1,250	-
Perry's Pantry Foodbank	-	2,000
Portico Library	15,000	15,000
Prisoners Abroad	10,000	10,000
Pioneer House School - Sensory Room Project	-	6,000
Road Dahl's Marvellous Children's Charity	-	5,000
RHS Bridgewater - Outreach Programme	-	9,000

DULLATUR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2025

6. GRANTS PAYABLE - continued

Royal National Theatre	5,000	-
RNCM	12,500	12,500
Scottish Centre for Children with Motor Impairments	10,000	10,000
Sickle Cell Society	1,250	-
Shakespeare Globe Trust	20,000	10,000
University of Manchester	5,000	-
Unicef - Ukraine	-	17,500
Unicef - Turkey / Syria Earthquake Appeal	-	17,500
War Child	5,000	5,000
Waters Edge Arts Ltd	10,000	10,000
Rotary Club of Worsley Charitable Trust - Salford Care Leavers	-	1,000
	<u>137,500</u>	<u>172,500</u>

The grants were made for health and welfare and educational purposes.

7. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
		£	
Raising donations and legacies	-	12,559	12,559
Investment management costs	-	6,155	6,155
Other resources expended	232	4,299	4,531
	<u>232</u>	<u>23,013</u>	<u>23,245</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

DULLATUR FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	30,000	1	30,001
Investment income	20,745	-	20,745
Total	<u>50,745</u>	<u>1</u>	<u>50,746</u>
EXPENDITURE ON			
Raising funds	7,094	-	7,094
Charitable activities			
Grants paid	172,500	-	172,500
Other	11,074	-	11,074
Total	<u>190,668</u>	<u>-</u>	<u>190,668</u>
Net gains on investments	-	3,129	3,129
NET INCOME/(EXPENDITURE)	(139,923)	3,130	(136,793)
Transfers between funds	139,923	(139,923)	-
Net movement in funds	-	(136,793)	(136,793)
RECONCILIATION OF FUNDS			
Total funds brought forward	-	750,659	750,659
TOTAL FUNDS CARRIED FORWARD	<u>-</u>	<u>613,866</u>	<u>613,866</u>

DULLATUR FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025**

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2024	559,788
Additions	162,525
Disposals	(293,400)
Revaluations	(36,618)
	<u>392,295</u>
At 5 April 2025	<u>392,295</u>
NET BOOK VALUE	
At 5 April 2025	<u>392,295</u>
At 5 April 2024	<u>559,788</u>

Investments include the following:

	5.4.25 £	5.4.24 £
Investment assets in the UK	<u>392,295</u>	<u>559,788</u>
	<u>392,295</u>	<u>559,788</u>

Cost or valuation at 5 April 2025 is represented by:

	Listed investments £
Valuation in 2025	<u>392,295</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	<u>-</u>	<u>656</u>

DULLATUR FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	6,536	6,679

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Endowment fund	2025 Total funds	2024 Total funds
	£	£	£	£
Investments	-	392,295	392,295	559,788
Current assets	-	89,932	89,932	60,757
Current liabilities	-	(6,536)	(6,536)	(6,679)
	<u>-</u>	<u>475,691</u>	<u>475,691</u>	<u>613,866</u>

14. MOVEMENT IN FUNDS

	At 6/4/24	Net movement in funds	Transfers between funds	At 5/4/25
	£	£	£	£
Unrestricted funds				
Income fund	-	(101,557)	101,557	-
Endowment funds				
Endowment Fund	613,866	(36,618)	(101,557)	475,691
TOTAL FUNDS	<u>613,866</u>	<u>(138,175)</u>	<u>-</u>	<u>475,691</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Income fund	59,188	(160,745)	-	(101,557)
Endowment funds				
Endowment Fund	-	-	(36,618)	(36,618)
TOTAL FUNDS	<u>59,188</u>	<u>(160,745)</u>	<u>(36,618)</u>	<u>(138,175)</u>

DULLATUR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6/4/23 £	Net movement in funds £	Transfers between funds £	At 5/4/24 £
Unrestricted funds				
Income fund	-	(139,923)	139,923	-
Endowment funds				
Endowment Fund	750,659	3,130	(139,923)	613,866
TOTAL FUNDS	<u>750,659</u>	<u>(136,793)</u>	<u>-</u>	<u>613,866</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Income fund	50,745	(190,668)	-	(139,923)
Endowment funds				
Endowment Fund	1	-	3,129	3,130
TOTAL FUNDS	<u>50,746</u>	<u>(190,668)</u>	<u>3,129</u>	<u>(136,793)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6/4/23 £	Net movement in funds £	Transfers between funds £	At 5/4/25 £
Unrestricted funds				
Income fund	-	(241,480)	241,480	-
Endowment funds				
Endowment Fund	750,659	(33,488)	(241,480)	475,691
TOTAL FUNDS	<u>750,659</u>	<u>(274,968)</u>	<u>-</u>	<u>475,691</u>

DULLATUR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2025

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Income fund	109,933	(351,413)	-	(241,480)
Endowment funds				
Endowment Fund	1	-	(33,489)	(33,488)
TOTAL FUNDS	<u>109,934</u>	<u>(351,413)</u>	<u>(33,489)</u>	<u>(274,968)</u>

15. OTHER FINANCIAL COMMITMENTS

Included in Unrestricted Funds is £Nil (2024 - £Nil) which has been designated by the Trustees for use in supporting the aims of the Dolly Parton Imagination Library, a registered charity which supports early years learning.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2025 (2024 - None).

DULLATUR FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 5 APRIL 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	45,001	30,001
Investment income		
Dividends from investments	13,242	19,337
Deposit account interest	945	1,408
	<u>14,187</u>	<u>20,745</u>
Total incoming resources	59,188	50,746
EXPENDITURE		
Charitable activities		
Grants to institutions	137,500	172,500
Support costs		
Finance		
Bank charges	232	152
Governance costs		
Independent Examiner's fee	756	720
Professional costs	22,257	17,296
	<u>23,013</u>	<u>18,016</u>
Total resources expended	<u>160,745</u>	<u>190,668</u>
Net expenditure before gains and losses	(101,557)	(139,922)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(36,618)	3,129
Net expenditure	<u>(138,175)</u>	<u>(136,793)</u>

This page does not form part of the statutory financial statements

DULLATUR FOUNDATION

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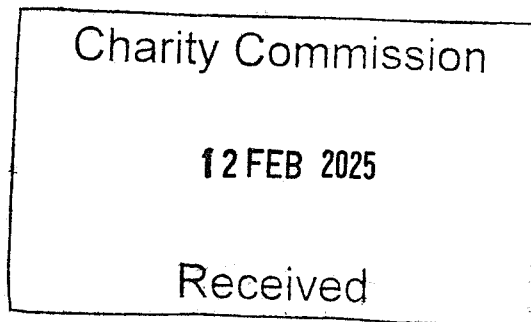
DULLATUR FOUNDATION

England & Wales - Charity number 1118835

Accounts

REGISTERED CHARITY NUMBER: 1118835

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024
FOR
THE DULLATUR FOUNDATION



Ad Valorem Accountancy Services Limited
Chartered Certified Accountants
2 Manor Farm Court
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Old Wolverton
Buckinghamshire
MK12 5NN

THE DULLATUR FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024

The trustees present their report with the financial statements of the charity for the year ended 5 April 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust is a general purpose charity and the intention of the Trustees is to develop main areas of benefit over the course of time. The Trustees meet annually to agree the grants payable in the year and research the appropriate charities as required before making any payment.

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Grants paid during the year have been made to other charities to provide funds for their ongoing expenses and assist them in meeting their own charitable objectives. Further donations were received by the Trust during the year and grants of £172,500 were paid mainly to other charitable institutions, as disclosed in note 6 to the accounts. A transfer of £139,203 was made from the Endowment Fund to the Income Fund. The Trustees have a policy of releasing funds from the Endowment Fund, as required, to meet the operating needs of the Trust.

FINANCIAL REVIEW

Principal funding sources

The attached accounts show the current state of the Trust's finances to be sound.

The Trust was established by an initial grant from Mr Massey and has continued to be supported with further funding from him. It is envisaged that he will make further contributions in the future.

Investment policy and objectives

The investment policy has been to invest in a diversified portfolio of global securities. The investment returns for the period have been satisfactory. The Trustees continue to keep the values of investments under regular review, particularly given the current global circumstances. For further details regarding the valuation of the investments please see note 10 to the accounts.

Reserves policy

In view of the fact that the Trustees are able to apply capital of the Fund as well as income, the Trustees consider they have sufficient resources to respond to applications for grants and ensure that there are adequate funds available to cover support and governance costs. The Income Fund reserve at 5 April 2024 was £Nil and the Endowment Fund reserve was £613,866..

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Dullatur Foundation was established by a Trust Deed dated 16 March 2007.

Recruitment and appointment of new trustees

The power of appointing new or additional Trustees is vested in the Trustees. The Trustees keep the skill requirements of Trustees under review and any new Trustee is provided with guidance on the requirements of Trustees' roles from the Charity Commission website.

THE DULLATUR FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Trustees meet at least once a year to discuss and consider the potential areas of activity for the Trust, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the processing are delegated to the trustee, David Othick. The Trustees decide on the grants to be paid after careful review of the applications received. This strategy will continue to be implemented for as long as the number of applications remains relatively small.

The Trustees have wider powers of investment vested in them by the Trust Deed.

Risk management

The Trustees have reviewed the areas where potential and major risks may arise to the Foundation in accordance with the statement of recommended practice and have established systems and procedures to manage those risks. The principal risk faced by the Foundation lies in the performance of investments and the variability of investment returns. This is mitigated by retaining expert investment managers and having a diversified investment portfolio.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1118835

Principal address

The Old Coach House, Bergh Apton

Norwich

Norfolk

NR15 1DD

Trustees

A Massey

H Mock

M D Willcox

J Mock

Mrs S Mock

D M Othick

J J Allman

Mrs A E Othick (appointed 18/10/2023)

Independent Examiner

Zubair Arshad FCCA

Ad Valorem Accountancy Services Limited

Chartered Certified Accountants

2 Manor Farm Court

Old Wolverton Road

Old Wolverton

Buckinghamshire

MK12 5NN

THE DULLATUR FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Accountants

Ad Valorem Accountancy Services Limited
Chartered Certified Accountants
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Milton Keynes
Buckinghamshire
MK12 5NN

Bankers

The Trust's bankers are Lloyds Bank PLC. The Trust also has funds in a client account held with City Asset Management PLC.

Approved by order of the board of trustees on and signed on its behalf by:

.....

D M Othick - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DULLATUR FOUNDATION

Independent examiner's report to the trustees of The Dullatur Foundation

I report to the charity trustees on my examination of the accounts of The Dullatur Foundation (the Trust) for the year ended 5 April 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 Act and in carrying out my examination I have followed all 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 Trust 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.



Zubair Arshad FCCA

Ad Valorem Accountancy Services Limited
Chartered Certified Accountants
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Buckinghamshire
MK12 5NN

Date:

THE DULLATUR FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024**

	Notes	Unrestricted fund £	Endowment fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	30,000	1	30,001	35,000
Investment income	3	20,745	-	20,745	20,132
Total		<u>50,745</u>	<u>1</u>	<u>50,746</u>	<u>55,132</u>
EXPENDITURE ON					
Raising funds	4	7,094	-	7,094	14,165
Charitable activities	5				
Grants paid		172,500	-	172,500	582,500
Other		11,074	-	11,074	3,988
Total		<u>190,668</u>	<u>-</u>	<u>190,668</u>	<u>600,653</u>
Net gains on investments		-	3,129	3,129	210,132
NET INCOME/(EXPENDITURE)		<u>(139,923)</u>	<u>3,130</u>	<u>(136,793)</u>	<u>(335,389)</u>
Transfers between funds	14	139,923	(139,923)	-	-
Net movement in funds		<u>-</u>	<u>(136,793)</u>	<u>(136,793)</u>	<u>(335,389)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		-	750,659	750,659	1,086,048
TOTAL FUNDS CARRIED FORWARD		<u>-</u>	<u>613,866</u>	<u>613,866</u>	<u>750,659</u>

The notes form part of these financial statements

THE DULLATUR FOUNDATION

BALANCE SHEET

5 APRIL 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Investments	10	559,788	617,126
CURRENT ASSETS			
Debtors	11	656	-
Cash at bank		60,101	139,493
		<u>60,757</u>	<u>139,493</u>
CREDITORS			
Amounts falling due within one year	12	(6,679)	(5,960)
NET CURRENT ASSETS		<u>54,078</u>	<u>133,533</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>613,866</u>	<u>750,659</u>
NET ASSETS		<u>613,866</u>	<u>750,659</u>
FUNDS	14		
Endowment funds:			
Endowment Fund		613,866	750,659
TOTAL FUNDS		<u>613,866</u>	<u>750,659</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
D M Othick - Trustee

The notes form part of these financial statements

THE DULLATUR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity is registered in the United Kingdom and the principal address is The Old Coach House, Bergh Apton, Norwich, Norfolk, NR15 1DD.

The presentation currency is GBP sterling.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

ALLOCATION AND APPORTIONMENT OF COSTS

Resources are allocated to the particular Fund where the costs relate directly to that Fund. The cost of general direction and administration is borne by the Income Fund.

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.

FUND ACCOUNTING

The Trust maintains two funds, as follows:

Endowment Fund

The expendable Endowment Fund represents donations received which form part of the capital fund of the Trust. The Fund is expendable endowment insofar as the Trustees have discretion to expend the Fund in the furtherance of the objects of the Trust.

Income Fund

The Income Fund represents the income arising on the Endowment Fund and is expendable at the discretion of the Trustees in furtherance of the objects of the trust. The Fund is a general unrestricted fund.

FOREIGN CURRENCIES

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction.

THE DULLATUR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2024

1. ACCOUNTING POLICIES - continued

Investments

Investments are included in the balance sheet at market value. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Liabilities and provisions

Liabilities and provisions are recognised where the charity has a present obligation resulting from a past event, that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Grants payable

Grants payable are included in the Statement of Financial Activities in the period in which the conditions attached to the award have been met. Any grants where conditions have been met but the grant has not yet been paid are accounted for as creditors on the Balance Sheet. Where grants have been approved in principle but conditions attached to the award have not yet been met, these are included in the notes to the accounts as a commitment.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	30,001	35,000

3. INVESTMENT INCOME

	2024	2023
	£	£
Dividends from investments	19,337	20,132
Deposit account interest	1,408	-
	<u>20,745</u>	<u>20,132</u>

4. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2024	2023
	£	£
Support costs	-	4,950

THE DULLATUR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2024

4. RAISING FUNDS - continued

INVESTMENT MANAGEMENT COSTS

	2024 £	2023 £
Support costs	7,094	9,215
Aggregate amounts	<u>7,094</u>	<u>14,165</u>

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £
Grants paid	<u>172,500</u>

6. GRANTS PAYABLE

	2024 £	2023 £
Grants paid	<u>172,500</u>	<u>582,500</u>

The total grants paid to institutions during the year were as follows:

	5.4.24 £	5.4.23 £
Acid Survivors Trust	-	5,000
Cardiac Risk	-	5,000
Charlie House	-	10,000
Chorlton High School	-	5,000
Craigalbert	5,000	-
Crosshouse Children	-	2,000
Dollywood Foundation UK	10,000	50,000
Dimbleby Cancercare, Richard	5,000	-
Evelina Childrens	-	2,000
Fortalice Limited	-	15,000
Glasgow Children's Hospital Charity	2,000	3,000
Henry Van Strauben	-	5,000
Integrate UK	10,000	50,000
Maggie's Manchester	5,000	-
Nagajuna Trust (The)	10,000	50,000
Norfolk & Norwich University Hospital	-	-
Olympias Music Foundation	-	5,000
Perry's Pantry Foodbank	2,000	-
Plan International UK	-	25,000
Portico Library	15,000	65,000
Prisoners Abroad	10,000	50,000
Pioneer House School - Sensory Room Project	6,000	-
Roald Dahl's Marvellous Children's Charity	5,000	-
RHS Bridgewater - Outreach Programme	9,000	-

THE DULLATUR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2024

6. GRANTS PAYABLE - continued

Royal National Theatre	-	8,000
RNCM	12,500	62,500
Scottish Centre for Children with Motor Impairments	5,000	50,000
Scottish Chamber Orchestra Limited	-	-
Seashell Trust	-	5,000
Shakespeare Globe Trust	10,000	50,000
Stockport East	-	5,000
The Joshua Tree	-	5,000
Unicef - Ukraine	17,500	-
Unicef - Turkey / Syria Earthquake Appeal	17,500	-
War Child	5,000	-
Waters Edge Arts Ltd	10,000	50,000
Rotary Club of Worsley Charitable Trust - Salford Care Leavers	1,000	-
	<u>172,500</u>	<u>582,500</u>

The grants were made for health and welfare and educational purposes.

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Investment management costs	-	7,094	7,094
Other resources expended	152	10,922	11,074
	<u>152</u>	<u>18,016</u>	<u>18,168</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	35,000	-	35,000
Investment income	20,132	-	20,132
Total	<u>55,132</u>	<u>-</u>	<u>55,132</u>
EXPENDITURE ON			
Raising funds	14,165	-	14,165

THE DULLATUR FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Endowment fund £	Total funds £
Charitable activities			
Grants paid	582,500	-	582,500
Other	3,988	-	3,988
Total	<u>600,653</u>	<u>-</u>	<u>600,653</u>
Net gains on investments	-	210,132	210,132
NET INCOME/(EXPENDITURE)	(545,521)	210,132	(335,389)
Transfers between funds	545,521	(545,521)	-
Net movement in funds	-	(335,389)	(335,389)
RECONCILIATION OF FUNDS			
Total funds brought forward	-	1,086,048	1,086,048
TOTAL FUNDS CARRIED FORWARD	<u>-</u>	<u>750,659</u>	<u>750,659</u>

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2023	617,126
Additions	134,972
Disposals	(195,439)
Revaluations	3,129
At 5 April 2024	<u>559,788</u>
NET BOOK VALUE	
At 5 April 2024	<u>559,788</u>
At 5 April 2023	<u>617,126</u>

Investments include the following:

	5.4.24 £	5.4.23 £
Investment assets in the UK	559,788	617,126
	<u>559,788</u>	<u>617,126</u>

THE DULLATUR FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024**

10. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 5 April 2024 is represented by:

Valuation in 2024	Listed investments £ 559,788
-------------------	---------------------------------------

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	656	-

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	6,679	5,960

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Endowment fund	2024 Total funds	2023 Total funds
	£	£	£	£
Investments	-	559,788	559,788	617,126
Current assets	-	60,757	60,757	139,493
Current liabilities	-	(6,679)	(6,679)	(5,960)
	-	613,866	613,866	750,659

14. MOVEMENT IN FUNDS

	At 6/4/23	Net movement in funds	Transfers between funds	At 5/4/24
	£	£	£	£
Unrestricted funds				
Income fund	-	(139,923)	139,923	-
Endowment funds				
Endowment Fund	750,659	3,130	(139,923)	613,866
TOTAL FUNDS	750,659	(136,793)	-	613,866

THE DULLATUR FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2024**

14. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Income fund	50,745	(190,668)	-	(139,923)
Endowment funds				
Endowment Fund	1	-	3,129	3,130
TOTAL FUNDS	<u>50,746</u>	<u>(190,668)</u>	<u>3,129</u>	<u>(136,793)</u>

Comparatives for movement in funds

	At 6/4/22 £	Net movement in funds £	Transfers between funds £	At 5/4/23 £
Unrestricted funds				
Income fund	-	(545,521)	545,521	-
Endowment funds				
Endowment Fund	1,086,048	210,132	(545,521)	750,659
TOTAL FUNDS	<u>1,086,048</u>	<u>(335,389)</u>	<u>-</u>	<u>750,659</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Income fund	55,132	(600,653)	-	(545,521)
Endowment funds				
Endowment Fund	-	-	210,132	210,132
TOTAL FUNDS	<u>55,132</u>	<u>(600,653)</u>	<u>210,132</u>	<u>(335,389)</u>

THE DULLATUR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2024

14. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 6/4/22 £	Net movement in funds £	Transfers between funds £	At 5/4/24 £
Unrestricted funds				
Income fund	-	(685,444)	685,444	-
Endowment funds				
Endowment Fund	1,086,048	213,262	(685,444)	613,866
TOTAL FUNDS	<u>1,086,048</u>	<u>(472,182)</u>	<u>-</u>	<u>613,866</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Income fund	105,877	(791,321)	-	(685,444)
Endowment funds				
Endowment Fund	1	-	213,261	213,262
TOTAL FUNDS	<u>105,878</u>	<u>(791,321)</u>	<u>213,261</u>	<u>(472,182)</u>

15. OTHER FINANCIAL COMMITMENTS

Included in Unrestricted Funds is £Nil (2023 - £Nil) which has been designated by the Trustees for use in supporting the aims of the Dolly Parton Imagination Library, a registered charity which supports early years learning.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2024 (2023 - None).

THE DULLATUR FOUNDATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024**

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	30,001	35,000
Investment income		
Dividends from investments	19,337	20,132
Deposit account interest	1,408	-
	<u>20,745</u>	<u>20,132</u>
Total incoming resources	50,746	55,132
EXPENDITURE		
Charitable activities		
Grants to institutions	172,500	582,500
Support costs		
Finance		
Bank charges	152	199
Governance costs		
Independent Examiner's fee	720	720
Professional costs	17,296	17,234
	<u>18,016</u>	<u>17,954</u>
Total resources expended	<u>190,668</u>	<u>600,653</u>
Net expenditure before gains and losses	(139,922)	(545,521)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	3,129	210,132
Net expenditure	<u>(136,793)</u>	<u>(335,389)</u>

This page does not form part of the statutory financial statements

DULLATUR FOUNDATION

England & Wales - Charity number 1118835

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023
FOR
THE DULLATUR FOUNDATION**

Ad Valorem Accountancy Services Limited
Chartered Certified Accountants
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Buckinghamshire
MK12 5NN

THE DULLATUR FOUNDATION

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

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THE DULLATUR FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their report with the financial statements of the charity for the year ended 5 April 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust is a general purpose charity and the intention of the Trustees is to develop main areas of benefit over the course of time. The Trustees meet annually to agree the grants payable in the year and research the appropriate charities as required before making any payment.

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Grants paid during the year have been made to other charities to provide funds for their ongoing expenses and assist them in meeting their own charitable objectives. Further donations were received by the Trust during the year and grants of £582,500 were paid mainly to other charitable institutions, as disclosed in note 6 to the accounts. A transfer of £545,522 was made from the Endowment Fund to the Income Fund. The Trustees have a policy of releasing funds from the Endowment Fund, as required, to meet the operating needs of the Trust.

FINANCIAL REVIEW

Principal funding sources

The attached accounts show the current state of the Trust's finances to be sound.

The Trust was established by an initial grant from Mr Massey and has continued to be supported with further funding from him. It is envisaged that he will make further contributions in the future.

Investment policy and objectives

The investment policy has been to invest in a diversified portfolio of global securities. The investment returns for the period have been satisfactory. The Trustees continue to keep the values of investments under regular review, particularly given the current global circumstances. For further details regarding the valuation of the investments please see note 10 to the accounts.

Reserves policy

In view of the fact that the Trustees are able to apply capital of the Fund as well as income, the Trustees consider they have sufficient resources to respond to applications for grants and ensure that there are adequate funds available to cover support and governance costs. The Income Fund reserve at 5 April 2023 was £Nil and the Endowment Fund reserve was £750,659..

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Dullatur Foundation was established by a Trust Deed dated 16 March 2007.

Recruitment and appointment of new trustees

The power of appointing new or additional Trustees is vested in the Trustees. The Trustees keep the skill requirements of Trustees under review and any new Trustee is provided with guidance on the requirements of Trustees' roles from the Charity Commission website.

THE DULLATUR FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Trustees meet at least once a year to discuss and consider the potential areas of activity for the Trust, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the processing are delegated to the trustee, David Othick. The Trustees decide on the grants to be paid after careful review of the applications received. This strategy will continue to be implemented for as long as the number of applications remains relatively small.

The Trustees have wider powers of investment vested in them by the Trust Deed.

Risk management

The Trustees have reviewed the areas where potential and major risks may arise to the Foundation in accordance with the statement of recommended practice and have established systems and procedures to manage those risks. The principal risk faced by the Foundation lies in the performance of investments and the variability of investment returns. This is mitigated by retaining expert investment managers and having a diversified investment portfolio.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1118835

Principal address

The Old Coach House, Bergh Apton
Norwich
Norfolk
NR15 1DD

Trustees

A Massey
H Mock
M D Willcox
J Mock
Mrs S Mock
D M Othick
J J Allman
Mrs A E Othick (appointed 18/10/2023)

Independent Examiner

D R Kerins FCCA
Ad Valorem Accountancy Services Limited
Chartered Certified Accountants
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Buckinghamshire
MK12 5NN

THE DULLATUR FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Accountants

Ad Valorem Accountancy Services Limited
Chartered Certified Accountants
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Milton Keynes
Buckinghamshire
MK12 5NN

Bankers

The Trust's bankers are Lloyds Bank PLC. The Trust also has funds in a client account held with City Asset Management PLC.

Approved by order of the board of trustees on 13 March 2024 and signed on its behalf by:

D M Othick - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DULLATUR FOUNDATION

Independent examiner's report to the trustees of The Dullatur Foundation

I report to the charity trustees on my examination of the accounts of The Dullatur Foundation (the Trust) for the year ended 5 April 2023.

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 Act and in carrying out my examination I have followed all 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 Trust 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.

D R Kerins FCCA

Ad Valorem Accountancy Services Limited
Chartered Certified Accountants
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Buckinghamshire
MK12 5NN

25 March 2024

THE DULLATUR FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023**

		Unrestricted fund £	Endowment fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies	2	35,000	-	35,000	215,292
Investment income	3	20,132	-	20,132	15,290
Total		<u>55,132</u>	<u>-</u>	<u>55,132</u>	<u>230,582</u>
EXPENDITURE ON					
Raising funds	4	14,165	-	14,165	9,888
Charitable activities	5				
Grants paid		582,500	-	582,500	207,731
Other		3,988	-	3,988	17,743
Total		<u>600,653</u>	<u>-</u>	<u>600,653</u>	<u>235,362</u>
Net gains on investments		-	210,132	210,132	13,954
NET INCOME/(EXPENDITURE)		(545,521)	210,132	(335,389)	9,174
Transfers between funds	13	545,521	(545,521)	-	-
Net movement in funds		-	(335,389)	(335,389)	9,174
RECONCILIATION OF FUNDS					
Total funds brought forward		-	1,086,048	1,086,048	1,076,874
TOTAL FUNDS CARRIED FORWARD		<u><u>-</u></u>	<u><u>750,659</u></u>	<u><u>750,659</u></u>	<u><u>1,086,048</u></u>

The notes form part of these financial statements

THE DULLATUR FOUNDATION

BALANCE SHEET

5 APRIL 2023

		2023	2022
	Notes	£	£
FIXED ASSETS			
Investments	10	617,126	1,011,789
CURRENT ASSETS			
Cash at bank		139,493	82,343
CREDITORS			
Amounts falling due within one year	11	(5,960)	(8,084)
NET CURRENT ASSETS		<u>133,533</u>	<u>74,259</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>750,659</u>	<u>1,086,048</u>
NET ASSETS		<u>750,659</u>	<u>1,086,048</u>
FUNDS	13		
Endowment funds:			
Endowment Fund		<u>750,659</u>	<u>1,086,048</u>
TOTAL FUNDS		<u>750,659</u>	<u>1,086,048</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 March 2024 and were signed on its behalf by:

D M Othick - Trustee

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity is registered in the United Kingdom and the principal address is The Old Coach House, Bergh Apton, Norwich, Norfolk, NR15 1DD.

The presentation currency is GBP sterling.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

ALLOCATION AND APPORTIONMENT OF COSTS

Resources are allocated to the particular Fund where the costs relate directly to that Fund. The cost of general direction and administration is borne by the Income Fund.

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.

FUND ACCOUNTING

The Trust maintains two funds, as follows:

Endowment Fund

The expendable Endowment Fund represents donations received which form part of the capital fund of the Trust. The Fund is expendable endowment insofar as the Trustees have discretion to expend the Fund in the furtherance of the objects of the Trust.

Income Fund

The Income Fund represents the income arising on the Endowment Fund and is expendable at the discretion of the Trustees in furtherance of the objects of the trust. The Fund is a general unrestricted fund.

FOREIGN CURRENCIES

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction.

THE DULLATUR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2023

1. ACCOUNTING POLICIES - continued

Investments

Investments are included in the balance sheet at market value. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Liabilities and provisions

Liabilities and provisions are recognised where the charity has a present obligation resulting from a past event, that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Grants payable

Grants payable are included in the Statement of Financial Activities in the period in which the conditions attached to the award have been met. Any grants where conditions have been met but the grant has not yet been paid are accounted for as creditors on the Balance Sheet. Where grants have been approved in principle but conditions attached to the award have not yet been met, these are included in the notes to the accounts as a commitment.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations	35,000	215,292

3. INVESTMENT INCOME

	2023	2022
	£	£
Dividends from investments	20,132	15,290

4. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2023	2022
	£	£
Support costs	4,950	-

INVESTMENT MANAGEMENT COSTS

	2023	2022
	£	£
Support costs	9,215	9,888
Aggregate amounts	14,165	9,888

THE DULLATUR FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023**

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £
Grants paid	582,500

6. GRANTS PAYABLE

	2023 £	2022 £
Grants paid	582,500	207,731

The total grants paid to institutions during the year were as follows:

	5.4.23 £	5.4.22 £
Acid Survivors Trust	5,000	-
Artlink Edinburgh and the Lothians	-	5,000
Brain Tumour Research	-	5,000
Canterbury Imagine	-	2,500
Cardiac Risk	5,000	-
Charlie House	10,000	-
Chorlton High School	5,000	-
Crosshouse Children	2,000	-
Didsbury Good Neighbours	-	5,000
Dollywood Foundation UK	50,000	2,731
East Cheshire Hospice	-	10,000
Evelina Childrens	2,000	-
Families Outside	-	5,000
Fortalice Limited	15,000	-
Friends of Collett	-	5,000
Glasgow Children's Hospital Charity	3,000	4,000
Henry Van Strauben	5,000	-
Integrate UK	50,000	10,000
Maggie Keswick Jencks Cancer Caring Centres Trust	-	4,000
Nagajuna Trust	50,000	7,500
Norfolk & Norwich University Hospital	-	5,000
Olympias Music Foundation	5,000	-
Papyrus Prevention	-	10,000
Plan International UK	25,000	-
Portico Library and Newsroom	65,000	15,000
Prisoners Abroad	50,000	7,500
Refuge	-	5,000
Ronald McDonald House	-	2,000
Royal Horticultural Society	-	10,000
Royal National Theatre	8,000	10,000
Royal Northern College of Music	62,500	12,500
Scottish Centre for Children with Motor Impairments	50,000	17,500
Scottish Chamber Orchestra Limited	-	10,000
Seashell Trust	5,000	-
Shakespeare Globe Trust	50,000	10,000
Stockport East	5,000	-
The Joshua Tree	5,000	-
Victoria's Promise	-	5,000

THE DULLATUR FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023**

6. GRANTS PAYABLE - continued

War Child	-	10,000
Waters Edge Arts Ltd	50,000	7,500
Worsley Rotary Club Charitable Trust	-	5,000
	<u>582,500</u>	<u>207,731</u>

The grants were made for health and welfare and educational purposes.

7. SUPPORT COSTS

	Finance	Governance	Totals
	£	costs	£
		£	
Raising donations and legacies	-	4,950	4,950
Investment management costs	-	9,215	9,215
Other resources expended	199	3,789	3,988
	<u>199</u>	<u>17,954</u>	<u>18,153</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted	Endowment	Total
	fund	fund	funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	215,292	215,292
Investment income	15,290	-	15,290
Total	<u>15,290</u>	<u>215,292</u>	<u>230,582</u>
EXPENDITURE ON			
Raising funds	9,888	-	9,888
Charitable activities			
Grants paid	207,731	-	207,731
Other	17,743	-	17,743
Total	<u>235,362</u>	<u>-</u>	<u>235,362</u>
Net gains on investments	-	13,954	13,954

THE DULLATUR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Endowment fund £	Total funds £
NET INCOME/(EXPENDITURE)	(220,072)	229,246	9,174
Transfers between funds	220,072	(220,072)	-
Net movement in funds	-	9,174	9,174
RECONCILIATION OF FUNDS			
Total funds brought forward	-	1,076,874	1,076,874
TOTAL FUNDS CARRIED FORWARD	<u>-</u>	<u>1,086,048</u>	<u>1,086,048</u>

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2022	1,011,789
Additions	163,238
Disposals	(768,033)
Revaluations	210,132
At 5 April 2023	<u>617,126</u>
NET BOOK VALUE	
At 5 April 2023	<u>617,126</u>
At 5 April 2022	<u>1,011,789</u>

Investments include the following:

	5.4.23 £	5.4.22 £
Investment assets in the UK	617,126	1,011,789
	<u>617,126</u>	<u>1,011,789</u>

Investments exceeding 5% of the portfolio are as follows:

	5.4.23	5.4.22
Aviva Investment Bond	-	23.13%
	<u>-</u>	<u>23.13%</u>

THE DULLATUR FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023**

10. FIXED ASSET INVESTMENTS - continued

Cost or valuation at 5 April 2023 is represented by:

Valuation in 2023	Listed investments £
	617,126
	<u>617,126</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Other creditors	5,960	8,084
	<u>5,960</u>	<u>8,084</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Endowment fund	2023 Total funds	2022 Total funds
	£	£	£	£
Investments	-	617,126	617,126	1,011,789
Current assets	-	139,493	139,493	82,343
Current liabilities	-	(5,960)	(5,960)	(8,084)
	<u>-</u>	<u>750,659</u>	<u>750,659</u>	<u>1,086,048</u>
	<u>-</u>	<u>750,659</u>	<u>750,659</u>	<u>1,086,048</u>

13. MOVEMENT IN FUNDS

	At 6/4/22	Net movement in funds	Transfers between funds	At 5/4/23
	£	£	£	£
Unrestricted funds				
Income fund	-	(545,521)	545,521	-
Endowment funds				
Endowment Fund	1,086,048	210,132	(545,521)	750,659
	<u>1,086,048</u>	<u>(335,389)</u>	<u>-</u>	<u>750,659</u>
TOTAL FUNDS	<u>1,086,048</u>	<u>(335,389)</u>	<u>-</u>	<u>750,659</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Income fund	55,132	(600,653)	-	(545,521)
Endowment funds				
Endowment Fund	-	-	210,132	210,132
	<u>55,132</u>	<u>(600,653)</u>	<u>210,132</u>	<u>(335,389)</u>
TOTAL FUNDS	<u>55,132</u>	<u>(600,653)</u>	<u>210,132</u>	<u>(335,389)</u>

THE DULLATUR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2023

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6/4/21 £	Net movement in funds £	Transfers between funds £	At 5/4/22 £
Unrestricted funds				
Income fund	-	(220,072)	220,072	-
Endowment funds				
Endowment Fund	1,076,874	229,246	(220,072)	1,086,048
TOTAL FUNDS	<u>1,076,874</u>	<u>9,174</u>	<u>-</u>	<u>1,086,048</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Income fund	15,290	(235,362)	-	(220,072)
Endowment funds				
Endowment Fund	215,292	-	13,954	229,246
TOTAL FUNDS	<u>230,582</u>	<u>(235,362)</u>	<u>13,954</u>	<u>9,174</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6/4/21 £	Net movement in funds £	Transfers between funds £	At 5/4/23 £
Unrestricted funds				
Income fund	-	(765,593)	765,593	-
Endowment funds				
Endowment Fund	1,076,874	439,378	(765,593)	750,659
TOTAL FUNDS	<u>1,076,874</u>	<u>(326,215)</u>	<u>-</u>	<u>750,659</u>

THE DULLATUR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 5 APRIL 2023

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Income fund	70,422	(836,015)	-	(765,593)
Endowment funds				
Endowment Fund	215,292	-	224,086	439,378
TOTAL FUNDS	<u>285,714</u>	<u>(836,015)</u>	<u>224,086</u>	<u>(326,215)</u>

14. OTHER FINANCIAL COMMITMENTS

Included in Unrestricted Funds is £Nil (2022 - £7,500) which has been designated by the Trustees for use in supporting the aims of the Dolly Parton Imagination Library, a registered charity which supports early years learning.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2023 (2022 - None).

THE DULLATUR FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	35,000	215,292
Investment income		
Dividends from investments	20,132	15,290
Total incoming resources	55,132	230,582
EXPENDITURE		
Charitable activities		
Grants to institutions	582,500	207,731
Support costs		
Finance		
Bank charges	199	219
Governance costs		
Independent Examiner's fee	720	720
Professional costs	17,234	26,692
	17,954	27,412
Total resources expended	600,653	235,362
Net expenditure before gains and losses	(545,521)	(4,780)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	210,132	13,954
Net (expenditure)/income	(335,389)	9,174

This page does not form part of the statutory financial statements

DULLATUR FOUNDATION

England & Wales - Charity number 1118835

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022
FOR
THE DULLATUR FOUNDATION**

Ad Valorem Accountancy Services Limited
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Milton Keynes
Buckinghamshire
MK12 5NN

THE DULLATUR FOUNDATION

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 5 April 2022**

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THE DULLATUR FOUNDATION

REPORT OF THE TRUSTEES for the Year Ended 5 April 2022

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust is a general purpose charity and the intention of the Trustees is to develop main areas of benefit over the course of time. The Trustees meet annually to agree the grants payable in the year and research the appropriate charities as required before making any payment.

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Grants paid during the year have been made to other charities to provide funds for their ongoing expenses and assist them in meeting their own charitable objectives. Further donations were received by the Trust during the year and grants of £207,731 were paid mainly to other charitable institutions, as disclosed in note 6 to the accounts. A transfer of £220,072 was made from the Endowment Fund to the Income Fund. The Trustees have a policy of releasing funds from the Endowment Fund, as required, to meet the operating needs of the Trust.

FINANCIAL REVIEW

Principal funding sources

The attached accounts show the current state of the Trust's finances to be sound.

The Trust was established by an initial grant from Mr Massey and has continued to be supported with further funding from him. It is envisaged that he will make further contributions in the future.

Investment policy and objectives

The investment policy has been to invest in a diversified portfolio of global securities. The investment returns for the period have been satisfactory. The Trustees continue to keep the values of investments under regular review, particularly given the current global circumstances. For further details regarding the valuation of the investments please see note 10 to the accounts.

Reserves policy

In view of the fact that the Trustees are able to apply capital of the Fund as well as income, the Trustees consider they have sufficient resources to respond to applications for grants and ensure that there are adequate funds available to cover support and governance costs. The Income Fund reserve at 5 April 2022 was £Nil and the Endowment Fund reserve was £1,086,048.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Dullatur Foundation was established by a Trust Deed dated 16 March 2007.

Recruitment and appointment of new trustees

The power of appointing new or additional Trustees is vested in the Trustees. The Trustees keep the skill requirements of Trustees under review and any new Trustee is provided with guidance on the requirements of Trustees' roles from the Charity Commission website.

Organisational structure

The Trustees meet at least once a year to discuss and consider the potential areas of activity for the Trust, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the processing are delegated to the trustee, David Othick. The Trustees decide on the grants to be paid after careful review of the applications received. This strategy will continue to be implemented for as long as the number of applications remains relatively small.

The Trustees have wider powers of investment vested in them by the Trust Deed.

THE DULLATUR FOUNDATION

REPORT OF THE TRUSTEES for the Year Ended 5 April 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees have reviewed the areas where potential and major risks may arise to the Foundation in accordance with the statement of recommended practice and have established systems and procedures to manage those risks. The principal risk faced by the Foundation lies in the performance of investments and the variability of investment returns. This is mitigated by retaining expert investment managers and having a diversified investment portfolio.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1118835

Principal address

The Old Coach House
Bergh Apton
Norwich
Norfolk
NR15 1DD

Trustees

A Massey
H Mock
M D Willcox
J Mock
Mrs S Mock
D M Othick
J Allman (appointed 5.5.2021)

Independent Examiner

D R Kerins FCCA
Ad Valorem Accountancy Services Limited
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Milton Keynes
Buckinghamshire
MK12 5NN

Accountants

Ad Valorem Accountancy Services Limited
Chartered Certified Accountants
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Milton Keynes
Buckinghamshire
MK12 5NN

Bankers

The Trust's bankers are Lloyds Bank PLC. The Trust also has funds in a client account held with City Asset Management PLC.

Approved by order of the board of trustees on 19 October 2022 and signed on its behalf by:

M D Willcox - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE DULLATUR FOUNDATION**

Independent examiner's report to the trustees of The Dullatur Foundation

I report to the charity trustees on my examination of the accounts of The Dullatur Foundation (the Trust) for the year ended 5 April 2022.

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 Act and in carrying out my examination I have followed all 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 Trust 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.

D R Kerins FCCA
Ad Valorem Accountancy Services Limited
2 Manor Farm Court
Old Wolverton Road
Old Wolverton
Milton Keynes
Buckinghamshire
MK12 5NN

3 February 2023

THE DULLATUR FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 5 April 2022**

	Notes	Unrestricted fund £	Endowment fund £	5.4.22 Total funds £	5.4.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	215,292	215,292	-
Investment income	3	15,290	-	15,290	15,111
Total		<u>15,290</u>	<u>215,292</u>	<u>230,582</u>	<u>15,111</u>
 EXPENDITURE ON					
Raising funds	4	9,888	-	9,888	-
Charitable activities					
Grants paid	5	207,731	-	207,731	327,000
Other		17,743	-	17,743	24,712
Total		<u>235,362</u>	<u>-</u>	<u>235,362</u>	<u>351,712</u>
Net gains on investments		-	13,954	13,954	478,138
NET INCOME/(EXPENDITURE)		(220,072)	229,246	9,174	141,537
Transfers between funds	13	220,072	(220,072)	-	-
Net movement in funds		-	9,174	9,174	141,537
 RECONCILIATION OF FUNDS					
Total funds brought forward		-	1,076,874	1,076,874	935,337
TOTAL FUNDS CARRIED FORWARD		<u><u>-</u></u>	<u><u>1,086,048</u></u>	<u><u>1,086,048</u></u>	<u><u>1,076,874</u></u>

The notes form part of these financial statements

THE DULLATUR FOUNDATION

BALANCE SHEET
5 April 2022

	Notes	5.4.22 £	5.4.21 £
FIXED ASSETS			
Investments	10	1,011,789	1,079,527
CURRENT ASSETS			
Cash at bank		82,343	38,304
CREDITORS			
Amounts falling due within one year	11	(8,084)	(40,957)
NET CURRENT ASSETS		74,259	(2,653)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,086,048	1,076,874
NET ASSETS		1,086,048	1,076,874
FUNDS	13		
Endowment funds:			
Endowment Fund		1,086,048	1,076,874
TOTAL FUNDS		1,086,048	1,076,874

The financial statements were approved by the Board of Trustees and authorised for issue on 19 October 2022 and were signed on its behalf by:

M D Willcox - Trustee

THE DULLATUR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 5 April 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity is registered in the United Kingdom and the principal address is The Old Coach House, Bergh Apton, Norwich, Norfolk, NR15 1DD.

The presentation currency is GBP sterling.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Resources are allocated to the particular Fund where the costs relate directly to that Fund. The cost of general direction and administration is borne by the Income Fund.

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.

Fund accounting

The Trust maintains two funds, as follows:

Endowment Fund

The expendable Endowment Fund represents donations received which form part of the capital fund of the Trust. The Fund is expendable endowment insofar as the Trustees have discretion to expend the Fund in the furtherance of the objects of the Trust.

Income Fund

The Income Fund represents the income arising on the Endowment Fund and is expendable at the discretion of the Trustees in furtherance of the objects of the trust. The Fund is a general unrestricted fund.

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction.

THE DULLATUR FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 April 2022**

1. ACCOUNTING POLICIES - continued

Investments

Investments are included in the balance sheet at market value. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

Liabilities and provisions

Liabilities and provisions are recognised where the charity has a present obligation resulting from a past event, that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Grants payable

Grants payable are included in the Statement of Financial Activities in the period in which the conditions attached to the award have been met. Any grants where conditions have been met but the grant has not yet been paid are accounted for as creditors on the Balance Sheet. Where grants have been approved in principle but conditions attached to the award have not yet been met, these are included in the notes to the accounts as a commitment.

2. DONATIONS AND LEGACIES

	5.4.22	5.4.21
	£	£
Donations	215,292	-
	<u>215,292</u>	<u>-</u>

3. INVESTMENT INCOME

	5.4.22	5.4.21
	£	£
Dividends from investments	15,290	15,111
	<u>15,290</u>	<u>15,111</u>

4. RAISING FUNDS

Investment management costs

	5.4.22	5.4.21
	£	£
Support costs	9,888	-
	<u>9,888</u>	<u>-</u>

5. CHARITABLE ACTIVITIES COSTS

		Grant funding of activities (see note 6)
		£
Grants paid		207,731
		<u>207,731</u>

THE DULLATUR FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 April 2022**

6. GRANTS PAYABLE

	5.4.22	5.4.21
	£	£
Grants paid	207,731	327,000

The total grants paid to institutions during the year were as follows:

	5.4.22	5.4.21
	£	£
Artlink Edinburgh and the Lothians	5,000	20,000
Benedetti Foundation, The	-	10,000
Brain Tumour Research	5,000	-
Canterbury Imagine	2,500	2,500
Centrepoint	-	4,500
Charlie Waller Memorial Trust	-	7,000
Childhood Trust	-	5,000
Children's Hospice Association	-	5,000
DENS Limited	-	5,000
Didsbury Good Neighbours	5,000	7,500
Dollywood Foundation UK	2,731	2,000
East Cheshire Hospice	10,000	-
Families Outside	5,000	-
Francis House Children's Hospice	-	2,500
Friends of Collett	5,000	-
Friends of Didsbury Park	-	5,000
Glasgow Children's Hospital Charity	4,000	10,000
Gorton Imagination Library	-	5,000
Home-Start Trafford & Salford	-	5,000
Integrate UK	10,000	15,000
Maggie Keswick Jencks Cancer Caring Centres Trust	4,000	-
Medecins sans Frontieres	-	8,000
Nagajuna Trust	7,500	15,000
Norfolk & Norwich University Hospital	5,000	5,000
Papyrus Prevention	10,000	-
Plan International UK	-	5,000
Portico Library and Newsroom	15,000	30,000
Prince's Trust	-	15,000
Prisoners Abroad	7,500	15,000
Prostate Cancer UK	-	5,000
Raise Your Hands	-	5,000
Refuge	5,000	5,000
Ronald McDonald House	2,000	-
Royal Horticultural Society	10,000	-
Royal National Theatre	10,000	5,000
Royal Northern College of Music	12,500	25,000
Scottish Centre for Children with Motor Impairments	17,500	15,000
Scottish Chamber Orchestra Limited	10,000	10,000
Separated Child Foundation	-	500
Shakespeare Globe Trust	10,000	-
Soft Power Education	-	2,500
Trussell Trust	-	15,000
Victoria's Promise	5,000	-
War Child	10,000	-
Water Aid	-	5,000
Waters Edge Arts Ltd	7,500	15,000
Women's Aid	-	5,000
Wood Street Mission	-	5,000

THE DULLATUR FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 April 2022**

6. GRANTS PAYABLE - continued

Worsley Rotary Club Charitable Trust	5,000	5,000
	207,731	327,000
	207,731	327,000

The grants were made for health and welfare and educational purposes.

7. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Investment management costs	-	9,888	9,888
Other resources expended	219	17,524	17,743
	219	27,412	27,631
	219	27,412	27,631

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	15,111	-	15,111
EXPENDITURE ON			
Charitable activities			
Grants paid	327,000	-	327,000
Other	24,712	-	24,712
Total	351,712	-	351,712
Net gains on investments	-	478,138	478,138
NET INCOME/(EXPENDITURE)	(336,601)	478,138	141,537
Transfers between funds	336,601	(336,601)	-
Net movement in funds	-	141,537	141,537
RECONCILIATION OF FUNDS			
Total funds brought forward	-	935,337	935,337

THE DULLATUR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 April 2022

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Endowment fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	-	1,076,874	1,076,874

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2021	1,079,527
Additions	508,139
Disposals	(581,736)
Revaluations	5,859
At 5 April 2022	1,011,789
NET BOOK VALUE	
At 5 April 2022	1,011,789
At 5 April 2021	1,079,527

Investments include the following:

	5.4.22 £	5.4.21 £
Investment assets in the UK	1,011,789	1,079,527
	1,011,789	1,079,527

Investments exceeding 5% of the portfolio are as follows:

	5.4.22	5.4.21
Aviva Investment Bond	23.13%	22.72%
Findlay Park Funds PLC	-	13.47%
Schroder Investment Management	-	7.33%
Premier Portfolio Managers	-	5.57%

Cost or valuation at 5 April 2022 is represented by:

	Listed investments £
Valuation in 2022	1,011,789

THE DULLATUR FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 April 2022**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.22	5.4.21
	£	£
Other creditors	8,084	5,960
Grants payable	-	34,997
	<u>8,084</u>	<u>40,957</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Endowment fund	5.4.22 Total funds	5.4.21 Total funds
	£	£	£	£
Investments	-	1,011,789	1,011,789	1,079,527
Current assets	-	82,343	82,343	38,304
Current liabilities	-	(8,084)	(8,084)	(40,957)
	<u>-</u>	<u>1,086,048</u>	<u>1,086,048</u>	<u>1,076,874</u>

13. MOVEMENT IN FUNDS

	At 6.4.21	Net movement in funds	Transfers between funds	At 5.4.22
	£	£	£	£
Unrestricted funds				
Income fund	-	(220,072)	220,072	-
Endowment funds				
Endowment Fund	1,076,874	229,246	(220,072)	1,086,048
TOTAL FUNDS	<u>1,076,874</u>	<u>9,174</u>	<u>-</u>	<u>1,086,048</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Income fund	15,290	(235,362)	-	(220,072)
Endowment funds				
Endowment Fund	215,292	-	13,954	229,246
TOTAL FUNDS	<u>230,582</u>	<u>(235,362)</u>	<u>13,954</u>	<u>9,174</u>

THE DULLATUR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 April 2022

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.20 £	Net movement in funds £	Transfers between funds £	At 5.4.21 £
Unrestricted funds				
Income fund	-	(336,601)	336,601	-
Endowment funds				
Endowment Fund	935,337	478,138	(336,601)	1,076,874
TOTAL FUNDS	<u>935,337</u>	<u>141,537</u>	<u>-</u>	<u>1,076,874</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Income fund	15,111	(351,712)	-	(336,601)
Endowment funds				
Endowment Fund	-	-	478,138	478,138
TOTAL FUNDS	<u>15,111</u>	<u>(351,712)</u>	<u>478,138</u>	<u>141,537</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.20 £	Net movement in funds £	Transfers between funds £	At 5.4.22 £
Unrestricted funds				
Income fund	-	(556,673)	556,673	-
Endowment funds				
Endowment Fund	935,337	707,384	(556,673)	1,086,048
TOTAL FUNDS	<u>935,337</u>	<u>150,711</u>	<u>-</u>	<u>1,086,048</u>

THE DULLATUR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 5 April 2022

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Income fund	30,401	(587,074)	-	(556,673)
Endowment funds				
Endowment Fund	215,292	-	492,092	707,384
TOTAL FUNDS	<u>245,693</u>	<u>(587,074)</u>	<u>492,092</u>	<u>150,711</u>

14. OTHER FINANCIAL COMMITMENTS

Included in Unrestricted Funds is £7,500 (2021 - £Nil) which has been designated by the Trustees for use in supporting the aims of the Dolly Parton Imagination Library, a registered charity which supports early years learning.

15. RELATED PARTY DISCLOSURES

During the year, a grant of £5,000 was made to Didsbury Good Neighbours of which Hans Mock is a trustee. There were no other related party transactions during the year.

THE DULLATUR FOUNDATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 5 April 2022**

	5.4.22 £	5.4.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	215,292	-
Investment income		
Dividends from investments	15,290	15,111
Total incoming resources	<u>230,582</u>	<u>15,111</u>
EXPENDITURE		
Charitable activities		
Grants to institutions	207,731	327,000
Support costs		
Finance		
Bank charges	219	-
Governance costs		
Independent Examiner's fee	720	910
Professional costs	26,692	23,802
	<u>27,412</u>	<u>24,712</u>
Total resources expended	<u>235,362</u>	<u>351,712</u>
Net expenditure before gains and losses	(4,780)	(336,601)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	13,954	478,138
Net income	<u><u>9,174</u></u>	<u><u>141,537</u></u>

This page does not form part of the statutory financial statements

DULLATUR FOUNDATION

England & Wales - Charity number 1118835

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021
FOR
THE DULLATUR FOUNDATION**

ECL Howard Watson Smith LLP
Chartered Accountants
ECL House
Lake Street
Leighton Buzzard
Bedfordshire
LU7 1RT

THE DULLATUR FOUNDATION

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 5 April 2021**

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THE DULLATUR FOUNDATION

REPORT OF THE TRUSTEES for the Year Ended 5 April 2021

The trustees present their report with the financial statements of the charity for the year ended 5 April 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust is a general purpose charity and the intention of the Trustees is to develop main areas of benefit over the course of time. The Trustees meet annually to agree the grants payable in the year and research the appropriate charities as required before making any payment.

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Grants paid during the year have been made to other charities to provide funds for their ongoing expenses and assist them in meeting their own charitable objectives. Further donations were received by the Trust during the year and grants of £327,000 were paid mainly to other charitable institutions, as disclosed in note 4 to the accounts. A transfer of £336,601 was made from the Endowment Fund to the Income Fund. The Trustees have a policy of releasing funds from the Endowment Fund, as required, to meet the operating needs of the Trust.

FINANCIAL REVIEW

Principal funding sources

The attached accounts show the current state of the Trust's finances to be sound.

The Trust was established by an initial grant from Mr Massey and has continued to be supported with further funding from him. It is envisaged that he will make further contributions in the future.

Investment policy and objectives

The investment policy has been to invest in a diversified portfolio of global securities. The investment returns for the period have been satisfactory. The Trustees continue to keep the values of investments under regular review, particularly given the current global circumstances. For further details regarding the valuation of the investments please see note 9 to the accounts.

Reserves policy

In view of the fact that the Trustees are able to apply capital of the Fund as well as income, the Trustees consider they have sufficient resources to respond to applications for grants and ensure that there are adequate funds available to cover support and governance costs. The Income Fund reserve at 5 April 2021 was £Nil and the Endowment Fund reserve was £1,076,874.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Dullatur Foundation was established by a Trust Deed dated 16 March 2007.

Recruitment and appointment of new trustees

The power of appointing new or additional Trustees is vested in the Trustees. The Trustees keep the skill requirements of Trustees under review and any new Trustee is provided with guidance on the requirements of Trustees' roles from the Charity Commission website.

Organisational structure

The Trustees meet at least once a year to discuss and consider the potential areas of activity for the Trust, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the processing are delegated to the trustee, David Othick. The Trustees decide on the grants to be paid after careful review of the applications received. This strategy will continue to be implemented for as long as the number of applications remains relatively small.

The Trustees have wider powers of investment vested in them by the Trust Deed.

THE DULLATUR FOUNDATION

REPORT OF THE TRUSTEES for the Year Ended 5 April 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Trustees have reviewed the areas where potential and major risks may arise to the Foundation in accordance with the statement of recommended practice and have established systems and procedures to manage those risks. The principal risk faced by the Foundation lies in the performance of investments and the variability of investment returns. This is mitigated by retaining expert investment managers and having a diversified investment portfolio.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1118835

Principal address

The Old Coach House
Bergh Apton
Norwich
Norfolk
NR15 1DD

Trustees

A Massey
H Mock
M D Willcox
J Mock
Mrs S Mock
D M Othick
J Allman (appointed 5.5.2021)

Independent Examiner

M J Wright FCA MAE
ECL Howard Watson Smith LLP
Chartered Accountants
ECL House
Lake Street
Leighton Buzzard
Bedfordshire
LU7 1RT

Accountants

ECL Howard Watson Smith LLP
Chartered Accountants
ECL House
Lake Street
Leighton Buzzard
Bedfordshire
LU7 1RT

Bankers

The Trust's bankers are Lloyds Bank PLC. The Trust also has funds in a client account held with City Asset Management PLC.

Approved by order of the board of trustees on 14 October 2021 and signed on its behalf by:

M D Willcox - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE DULLATUR FOUNDATION**

Independent examiner's report to the trustees of The Dullatur Foundation

I report to the charity trustees on my examination of the accounts of The Dullatur Foundation (the Trust) for the year ended 5 April 2021.

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 Act and in carrying out my examination I have followed all 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 Trust 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.

M J Wright FCA MAE
ECL Howard Watson Smith LLP
Chartered Accountants
ECL House
Lake Street
Leighton Buzzard
Bedfordshire
LU7 1RT

29 October 2021

THE DULLATUR FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 5 April 2021**

	Notes	Unrestricted fund £	Endowment fund £	5.4.21 Total funds £	5.4.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	96,238
Investment income	3	15,111	-	15,111	18,793
Total		15,111	-	15,111	115,031
 EXPENDITURE ON					
Charitable activities					
Grants paid	4	327,000	-	327,000	295,500
Other		24,712	-	24,712	42,324
Total		351,712	-	351,712	337,824
Net gains/(losses) on investments		-	478,138	478,138	(104,172)
NET INCOME/(EXPENDITURE)		(336,601)	478,138	141,537	(326,965)
Transfers between funds	12	336,601	(336,601)	-	-
Net movement in funds		-	141,537	141,537	(326,965)
 RECONCILIATION OF FUNDS					
Total funds brought forward		-	935,337	935,337	1,262,302
TOTAL FUNDS CARRIED FORWARD		-	1,076,874	1,076,874	935,337

The notes form part of these financial statements

THE DULLATUR FOUNDATION

**BALANCE SHEET
5 April 2021**

	Notes	5.4.21 £	5.4.20 £
FIXED ASSETS			
Investments	9	1,079,527	884,233
CURRENT ASSETS			
Cash at bank		38,304	69,063
CREDITORS			
Amounts falling due within one year	10	(40,957)	(17,959)
NET CURRENT ASSETS		(2,653)	51,104
TOTAL ASSETS LESS CURRENT LIABILITIES		1,076,874	935,337
NET ASSETS		1,076,874	935,337
FUNDS	12		
Endowment funds:			
Endowment Fund		1,076,874	935,337
TOTAL FUNDS		1,076,874	935,337

The financial statements were approved by the Board of Trustees and authorised for issue on 14 October 2021 and were signed on its behalf by:

M D Willcox - Trustee

THE DULLATUR FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 5 April 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity is registered in the United Kingdom and the principal address is The Old Coach House, Bergh Apton, Norwich, Norfolk, NR15 1DD.

The presentation currency is GBP sterling.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Resources are allocated to the particular Fund where the costs relate directly to that Fund. The cost of general direction and administration is borne by the Income Fund.

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.

Fund accounting

The Trust maintains two funds, as follows:

Endowment Fund

The expendable Endowment Fund represents donations received which form part of the capital fund of the Trust. The Fund is expendable endowment insofar as the Trustees have discretion to expend the Fund in the furtherance of the objects of the Trust.

Income Fund

The Income Fund represents the income arising on the Endowment Fund and is expendable at the discretion of the Trustees in furtherance of the objects of the trust. The Fund is a general unrestricted fund.

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction.

Investments

Investments are included in the balance sheet at market value. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year.

THE DULLATUR FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 April 2021**

1. ACCOUNTING POLICIES - continued

Investments

Liabilities and provisions

Liabilities and provisions are recognised where the charity has a present obligation resulting from a past event, that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Grants payable

Grants payable are included in the Statement of Financial Activities in the period in which the conditions attached to the award have been met. Any grants where conditions have been met but the grant has not yet been paid are accounted for as creditors on the Balance Sheet. Where grants have been approved in principle but conditions attached to the award have not yet been met, these are included in the notes to the accounts as a commitment.

2. DONATIONS AND LEGACIES

	5.4.21	5.4.20
	£	£
Donations	-	96,238
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	5.4.21	5.4.20
	£	£
Dividends from investments	15,111	18,577
Deposit account interest	-	216
	<u> </u>	<u> </u>
	<u>15,111</u>	<u>18,793</u>

4. CHARITABLE ACTIVITIES COSTS

Grants paid	Grant funding of activities (see note 5) £ 327,000
	<u> </u>

5. GRANTS PAYABLE

	5.4.21	5.4.20
	£	£
Grants paid	327,000	295,500
	<u> </u>	<u> </u>

The total grants paid to institutions during the year were as follows:

	5.4.21	5.4.20
	£	£
Abergele Community Action College	-	5,000
Artlink Edinburgh and the Lothians	20,000	-
Benedetti Foundation, The	10,000	-
Canterbury Imagine	2,500	-
Centrepoint	4,500	-
Charlie Waller Memorial Trust	7,000	-

THE DULLATUR FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 April 2021**

5. GRANTS PAYABLE - continued

Childhood Trust	5,000	-
Children's Hospice Association	5,000	-
Children's Hospice Association Scotland	-	4,500
DENS Limited	5,000	5,000
Didsbury Good Neighbours	7,500	4,000
Dimbleby Cancer Care	-	8,500
Dollywood Foundation UK	2,000	5,500
Esher College Africa Trust	-	2,000
Families Outside	-	10,000
Francis House Children's Hospice	2,500	-
Friends of Didsbury Park	5,000	-
Glasgow Children's Hospital Charity	10,000	4,500
Gorton Imagination Library	5,000	-
Home-Start Trafford & Salford	5,000	-
Integrate UK	15,000	8,000
Leap Confronting Conflict	-	4,500
Liberty Tea Rooms and Community Hub	-	3,000
Maggie Keswick Jencks Cancer Caring Centres Trust	-	13,000
Manchester Waconians Lacrosse Club	-	2,000
Medecins sans Frontieres	8,000	-
Nagajuna Trust	15,000	20,000
Norfolk & Norwich University Hospital	5,000	-
Pilton Youth & Childrens Project	-	10,000
Plan International UK	5,000	-
Portico Library and Newsroom	30,000	30,000
Prince's Trust	15,000	14,000
Prisoners Abroad	15,000	20,000
Prostate Cancer UK	5,000	-
Raise Your Hands	5,000	-
Refuge	5,000	-
RNIB Scotland	-	3,000
Royal National Theatre	5,000	23,000
Royal Northern College of Music	25,000	12,500
Salford Community Leisure Limited	-	5,000
Scottish Centre for Children with Motor Impairments	15,000	20,000
Scottish Chamber Orchestra Limited	10,000	10,000
Scottish Spina Bifida Association	-	7,000
Separated Child Foundation	500	-
Shakespeare Globe Trust	-	10,000
Soft Power Education	2,500	2,000
Trussell Trust	15,000	-
Victoria's Promise	-	10,000
Vine Project	-	2,000
Water Aid	5,000	-
Waters Edge Arts Ltd	15,000	17,500
Women's Aid	5,000	-
Wood Street Mission	5,000	-
Worsley Rotary Club Charitable Trust	5,000	-
	<u>327,000</u>	<u>295,500</u>

The grants were made for health and welfare and educational purposes.

THE DULLATUR FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 April 2021**

6. SUPPORT COSTS

	Governance costs £ <u>24,712</u>
Other resources expended	<u>24,712</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2021 nor for the year ended 5 April 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2021 nor for the year ended 5 April 2020.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	96,238	-	96,238
Investment income	18,793	-	18,793
Total	115,031	-	115,031
EXPENDITURE ON			
Charitable activities			
Grants paid	295,500	-	295,500
Other	42,324	-	42,324
Total	337,824	-	337,824
Net gains/(losses) on investments	-	(104,172)	(104,172)
NET INCOME/(EXPENDITURE)	(222,793)	(104,172)	(326,965)
Transfers between funds	222,793	(222,793)	-
Net movement in funds	-	(326,965)	(326,965)
RECONCILIATION OF FUNDS			
Total funds brought forward	-	1,262,302	1,262,302
TOTAL FUNDS CARRIED FORWARD	-	935,337	935,337

THE DULLATUR FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 April 2021**

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2020	884,233
Additions	98,706
Disposals	(339,622)
Revaluations	436,210
	1,079,527
NET BOOK VALUE	
At 5 April 2021	1,079,527
At 5 April 2020	884,233

Investments include the following:

	5.4.21 £	5.4.20 £
Investment assets in the UK	1,057,464	884,233
	1,079,527	884,233

Investments exceeding 5% of the portfolio are as follows:

	5.4.21	5.4.20
Aviva Investment Bond	22.72%	25.24%
Findlay Park Funds PLC	13.47%	-
Schroder Investment Management	7.33%	-
Premier Portfolio Managers	5.57%	-
Ennismore Global Equity Fund	-	5.01%
	-	5.01%

Cost or valuation at 5 April 2021 is represented by:

	Listed investments £
Valuation in 2021	288,636
Cost	790,891
	1,079,527

THE DULLATUR FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 April 2021**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.21	5.4.20
	£	£
Other creditors	5,960	17,959
Grants payable	34,997	-
	40,957	17,959

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Endowment fund	5.4.21 Total funds	5.4.20 Total funds
	£	£	£	£
Investments	-	1,079,527	1,079,527	884,233
Current assets	-	38,304	38,304	69,063
Current liabilities	-	(40,957)	(40,957)	(17,959)
	-	1,076,874	1,076,874	935,337

12. MOVEMENT IN FUNDS

	At 6.4.20	Net movement in funds	Transfers between funds	At 5.4.21
	£	£	£	£
Unrestricted funds				
Income fund	-	(336,601)	336,601	-
Endowment funds				
Endowment Fund	935,337	478,138	(336,601)	1,076,874
	935,337	141,537	-	1,076,874

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
Income fund	15,111	(351,712)	-	(336,601)
Endowment funds				
Endowment Fund	-	-	478,138	478,138
	15,111	(351,712)	478,138	141,537

THE DULLATUR FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 April 2021**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.19 £	Net movement in funds £	Transfers between funds £	At 5.4.20 £
Unrestricted funds				
Income fund	-	(222,793)	222,793	-
Endowment funds				
Endowment Fund	1,262,302	(104,172)	(222,793)	935,337
TOTAL FUNDS	<u>1,262,302</u>	<u>(326,965)</u>	<u>-</u>	<u>935,337</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Income fund	115,031	(337,824)	-	(222,793)
Endowment funds				
Endowment Fund	-	-	(104,172)	(104,172)
TOTAL FUNDS	<u>115,031</u>	<u>(337,824)</u>	<u>(104,172)</u>	<u>(326,965)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6.4.19 £	Net movement in funds £	Transfers between funds £	At 5.4.21 £
Unrestricted funds				
Income fund	-	(559,394)	559,394	-
Endowment funds				
Endowment Fund	1,262,302	373,966	(559,394)	1,076,874
TOTAL FUNDS	<u>1,262,302</u>	<u>(185,428)</u>	<u>-</u>	<u>1,076,874</u>

THE DULLATUR FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 5 April 2021**

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
Income fund	130,142	(689,536)	-	(559,394)
Endowment funds				
Endowment Fund	-	-	373,966	373,966
TOTAL FUNDS	<u>130,142</u>	<u>(689,536)</u>	<u>373,966</u>	<u>(185,428)</u>

13. RELATED PARTY DISCLOSURES

During the year, a grant of £7,500 was made to Didsbury Good Neighbours of which Hans Mock is a trustee. There were no other related party transactions during the year.

THE DULLATUR FOUNDATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
for the Year Ended 5 April 2021**

	5.4.21 £	5.4.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	96,238
Investment income		
Dividends from investments	15,111	18,577
Deposit account interest	-	216
	15,111	18,793
Total incoming resources	15,111	115,031
EXPENDITURE		
Charitable activities		
Grants to institutions	327,000	295,500
Support costs		
Governance costs		
Independent Examiner's fee	910	730
Professional costs	23,802	41,594
	24,712	42,324
Total resources expended	351,712	337,824
Net expenditure before gains and losses	(336,601)	(222,793)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	478,138	(104,172)
Net income/(expenditure)	141,537	(326,965)

This page does not form part of the statutory financial statements