

Charity registration number 1120863

Company registration number 06249083 (England and Wales)

DOWNRIGHT EXCELLENT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2024

DOWNRIGHT EXCELLENT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

J Davis
N Gudhka
M Y Liang
Alexandra Perovic-Lewis
R Thayalaseelan

Secretary

M Sheinfield

Charity number

1120863

Company number

06249083

Independent examiner

Frances Wilde FCCA DChA
Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

DOWNRIGHT EXCELLENT

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DOWNRIGHT EXCELLENT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 MARCH 2024

The trustees present their annual report and financial statements for the year ended 30 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

To help children with Down syndrome develop their life skills so they may reach their full potential as individuals and equally participating members of society through, especially but not exclusively:

- educational programmes
- quality play
- education and support for parents and carers
- education and support for siblings

To enable children with Down syndrome to maximise their potential.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

The charity supports 90+ London-based children with Down syndrome, their families and professionals with evidence-based, expert support, advice and guidance, which enables children to better meet developmental milestones. This support is rarely available elsewhere due to reductions to local authority funding. Even where statutory support is available, it is not tailored to the specific needs of children with Down syndrome and, therefore, far less effective. In December 2024, we conducted focus groups with parents who receive our support and they described our services as a vital lifeline that provide high-quality support, information and guidance to help them navigate the complexities of raising a child with disabilities and form strong, long-lasting, supportive social connections; the charity will continue to support children so that they can better communicate their needs, be better understood and enjoy safe, accessible, social and educational activities tailored to the unique DS learning profile.

Financial review

The charity has substantially improved its financial position over the course of the year, allowing it to start focusing on growth and development again, from our previously challenging years and is exceptionally encouraged.

Going concern

The charity has been operating without an CEO for several months, albeit recruiting for the position. That said, several trustees have been working in a more executive capacity that has ensured the organisation continues to trade and operate well.

Reserves policy

The charity has been able to start building up reserves again, which is encouraging. Work is still required here though as they are not at a reasonable level.

Principal funding sources

The charity's principal sources of funds are grants, corporate donations and parent contributions.

Structure, governance and management

The charity is a company limited by guarantee.

DOWNRIGHT EXCELLENT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2024

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

C C Leath	(Resigned 2 October 2023)
M L Sheinfeld	(Resigned 7 December 2023)
E Beecher	(Resigned 12 March 2024)
J Davis	
N Gudhka	
M Y Liang	
Alexandra Perovic-Lewis	
R Thayalaseelan	

Recruitment and appointment of trustees

Trustees are recruited using a wide range of methods such as online job search platforms, DS wider network, families and schools and social events or corporate contacts to give as wide a reach as possible.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Organisational structure

The trustees delegate the day to day running of the charity to a CEO, who in turn is supported by a session delivery team and an organisation support team.

The trustees' report was approved by the Board of Trustees.

James Davis

James Davis (Jan 24, 2025 15:02 GMT)

J Davis

Trustee

24/01/2025

Date:

DOWNRIGHT EXCELLENT

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DOWNRIGHT EXCELLENT

I report to the trustees on my examination of the financial statements of Downright Excellent (the charity) for the year ended 30 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Frances Wilde FCCA DChA

Warner Wilde
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF

Dated:

DOWNRIGHT EXCELLENT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	76,628	51,583	128,211	90,205	990	91,195
Charitable activities	4	62,440	-	62,440	58,945	500	59,445
Investments	5	1,454	-	1,454	492	-	492
Total income		<u>140,522</u>	<u>51,583</u>	<u>192,105</u>	<u>149,642</u>	<u>1,490</u>	<u>151,132</u>
Expenditure on:							
Raising funds	6	9,666	-	9,666	370	-	370
Charitable activities	7	108,329	26,915	135,244	181,611	1,220	182,831
Total expenditure		<u>117,995</u>	<u>26,915</u>	<u>144,910</u>	<u>181,981</u>	<u>1,220</u>	<u>183,201</u>
Net income/(expenditure) and movement in funds		22,527	24,668	47,195	(32,339)	270	(32,069)
Reconciliation of funds:							
Fund balances at 31 March 2023		8,945	36,780	45,725	41,284	36,510	77,794
Fund balances at 30 March 2024		<u>31,472</u>	<u>61,448</u>	<u>92,920</u>	<u>8,945</u>	<u>36,780</u>	<u>45,725</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

DOWNRIGHT EXCELLENT

BALANCE SHEET

AS AT 30 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	12	9,494		12,596	
Cash at bank and in hand		93,700		71,676	
		<u>103,194</u>		<u>84,272</u>	
Creditors: amounts falling due within one year	13	(10,274)		(38,547)	
Net current assets			<u>92,920</u>		<u>45,725</u>
The funds of the charity					
Restricted income funds	15		61,448		36,780
Unrestricted funds	16		31,472		8,945
			<u>92,920</u>		<u>45,725</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

24/01/2025

The financial statements were approved by the trustees on

James Davis
James Davis (Jan 24, 2025 15:02 GMT)

J Davis
Trustee

Company registration number 06249083 (England and Wales)

DOWNRIGHT EXCELLENT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 MARCH 2024

1 Accounting policies

Charity information

Downright Excellent is a private company limited by guarantee incorporated in England and Wales. The registered office is .

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

DOWNRIGHT EXCELLENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2024

1 Accounting policies (Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	76,628	51,583	128,211	90,205	990	91,195

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Charitable activities						
Parent/Carer Contributions	62,440	-	62,440	58,945	500	59,445

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,454	492

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2024

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	9,666	370

7 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Freelance session leaders	71,103	110,125
Freelance CEO	22,283	36,855
Rent and Hire	9,150	8,200
Operations management	6,713	3,225
DBS checks	220	108
Membership subscriptions	302	279
Teaching materials and equipment	1,173	132
Travel and subsistence	1,419	59
Safeguarding	705	30
Stay and Play Co-ordinator	2,320	-
Consulting	50	-
Advertising and marketing	37	-
	115,475	159,013
Grant funding of activities (see note 8)	258	-
Share of support and governance costs (see note 9)		
Support	17,618	22,730
Governance	1,893	1,088
	135,244	182,831
Analysis by fund		
Unrestricted funds	108,329	181,611
Restricted funds	26,915	1,220
	135,244	182,831

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2024

8 Grants payable

Charitable
activities
2024
£

Grants to institutions:

Interest on grant returned to funder

258

9 Support costs allocated to activities

2024
£

2023
£

Administration

8,712 12,975

Accountancy

7,762 8,563

Other charges

1,144 1,192

Governance costs

1,893 1,088

19,511 23,818

Analysed between:

Charitable activities

19,511 23,818

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Debtors

2024
£

2023
£

Amounts falling due within one year:

Trade debtors

8,578 -

Other debtors

916 8,546

Prepayments and accrued income

- 4,050

9,494 12,596

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2024

13 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Deferred income	14	-	20,000
Trade creditors		6,251	9,199
Accruals		4,023	9,348
		<u>10,274</u>	<u>38,547</u>

14 Deferred income

	2024 £	2023 £
Other deferred income	-	20,000
	<u>-</u>	<u>20,000</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	-	20,000
	<u>-</u>	<u>20,000</u>
Movements in the year:		
Deferred income at 31 March 2023	20,000	-
Released from previous periods	(20,000)	-
Resources deferred in the year	-	20,000
	<u>-</u>	<u>20,000</u>
Deferred income at 30 March 2024	<u>-</u>	<u>20,000</u>

DOWNRIGHT EXCELLENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2024

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 31 March 2023 £	Incoming resources £	Resources expended £	At 30 March 2024 £
Harship Fund	1,000	-	-	1,000
HSBC	35,780	-	-	35,780
Garfield Weston Foundation	-	10,000	(10,000)	-
All Aboard	-	6,563	(6,353)	210
Sir Robert McAlpine Foundation	-	10,000	(3,850)	6,150
National Lottery	-	10,000	(4,136)	5,864
Ann Reynard	-	20	(20)	-
Hargreaves Foundation	-	15,000	(2,556)	12,444
	<u>36,780</u>	<u>51,583</u>	<u>(26,915)</u>	<u>61,448</u>

Previous year:	At 31 March 2022 £	Incoming resources £	Resources expended £	At 30 March 2023 £
Hardship Fund	510	490	-	1,000
HSBC	36,000	-	(220)	35,780
Other	-	1,000	(1,000)	-
	<u>36,510</u>	<u>1,490</u>	<u>1,220</u>	<u>36,780</u>

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 31 March 2023 £	Incoming resources £	Resources expended £	At 30 March 2024 £
General funds	<u>8,945</u>	<u>140,522</u>	<u>(117,995)</u>	<u>31,472</u>
Previous year:	At 31 March 2022 £	Incoming resources £	Resources expended £	At 30 March 2023 £
General funds	<u>41,284</u>	<u>149,642</u>	<u>(181,981)</u>	<u>8,945</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 MARCH 2024

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 March 2024:			
Current assets/(liabilities)	31,472	61,448	92,920
	<u>31,472</u>	<u>61,448</u>	<u>92,920</u>
	<u>31,472</u>	<u>61,448</u>	<u>92,920</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 30 March 2023:			
Current assets/(liabilities)	8,945	36,780	45,725
	<u>8,945</u>	<u>36,780</u>	<u>45,725</u>
	<u>8,945</u>	<u>36,780</u>	<u>45,725</u>

18 Related party transactions

One of the Trustees is a parent of a beneficiary, and therefore pays the £375 per term.