

# THE DANSON FOUNDATION

England & Wales · Charity number 1121928

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 2007-12-11

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

## Contact

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**Address** The Danson Foundation  
John Carpenter House  
John Carpenter Street  
London  
EC4Y 0AN

**Phone** 44 207 936 6400

**Email** [Ben.Goodburn@ns-mediagroup.com](mailto:Ben.Goodburn@ns-mediagroup.com)

**Website** [www.thedansonfoundation.com](http://www.thedansonfoundation.com)

## Activities

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**Objects:** TO APPLY THE INCOME OF THE TRUST FOR SUCH PURPOSES THAT ARE EXCLUSIVELY CHARITABLE IN ACCORDANCE WITH THE LAWS OF ENGLAND AND WALES.

**Activities:** The income of the trust is applied to making grants to organisations, institutions and individuals. The aim is to contribute to peoples' quality of life by focusing on Education, Mental Health and Environmental initiatives.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

## Geography

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- **Area of benefit:** UNDEFINED. IN PRACTICE NATIONAL
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£140,721	£645,804	-	-
2023-12-31	£83,537	£1,390,717	-	-
2022-12-31	£55,764	£1,137,581	-	-
2021-12-31	£64,499	£649,990	-	-
2020-12-31	£138,727	£1,023,195	-	-

## Trustees

Name	Role	Appointed
<b>MICHAEL THOMAS DANSON</b>	Chair	2011-05-11
ELLA ROSE ELIZABETH DANSON		2020-11-19
HELEN MARGARET DANSON		

**THE DANSON FOUNDATION**

England & Wales - Charity number 1121928

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31st December 2024  
for  
The Danson Foundation**

Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

**The Danson Foundation**

**Contents of the Financial Statements  
for the year ended 31st December 2024**

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## **The Danson Foundation**

### **Report of the Trustees for the year ended 31st December 2024**

The trustees present their report with the financial statements of the charity for the year ended 31st December 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 charity's objectives are to apply the income of the trust for the purposes that are exclusively charitable in accordance with the laws of England and Wales. The policies adopted in furtherance of these objectives are at the discretion of the trustees and there has been no change in these during the year.

The aim of the Foundation is to contribute to the quality of life of people by providing grants, loans and non-monetary support to individuals, institutions and organisations.

The objectives for the year are set out with a view to reviewing and processing applications from individuals and institutions, maintaining a balanced programme and funding projects approved by the board.

The Foundation looks to achieve its strategic aims and carry out its operational objectives of the year through review of all application of grants from individuals and institutions.

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

##### **Grantmaking**

Details for the charity's grant making activities are included in note 5 to the financial statements.

#### **ACHIEVEMENTS AND PERFORMANCE**

The board of trustees are satisfied with its achievements and performance during the year.

#### **FINANCIAL REVIEW**

The Foundation received £140,721 income from its investments during the year. The net movement on funds for the year resulted in a deficit of £505,083 leaving total funds, comprising entirely of the unrestricted general fund, of £2,651,055 at 31 December 2024. The deficit arose due to continued decisions to continue to sustain levels of grant making to support charitable organisations and deserving causes, in excess of income received, in view of the economic uncertainties faced.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level capable of generating income equivalent to between three and six month's normal grant making expenditure on the internship programme. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

On the 22nd August 2023 the charity made a short-term interest bearing loan to a trustee having previously encashed its listed investments due to volatility in the market. The loan bore interest at the bank of interest at the bank of England base rate, which exceeds the level of return available on cash deposits. This was a temporary measure whilst the trustees concluded their review of the Charity's investment strategy. As explained in note 13 to the financial statements, this action, while well intended, is not permitted by the charity's governing document. Following advice the trustees demanded repayment of the loan which was duly made prior to 31 December 2024.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is an unincorporated trust, constituted under a trust deed dated 12 November 2007 and is a registered charity.

## **The Danson Foundation**

### **Report of the Trustees for the year ended 31st December 2024**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Recruitment and appointment of new trustees**

The trustees are appointed by the Board of Trustees and shall consist of such individuals, who in the opinion of the board are interested in the aims and objectives of the trust and who shall be approved and admitted as members. The Trust Deed provides for a minimum of 3 trustees. Each trustee is entitled to hold office for two years, after which period they may put themselves forward for reappointment.

##### **Organisational structure**

The Board of Trustees, administers the charity. The board meets at least twice a year and they agree broad strategy and areas of activity for the Foundation, including consideration of grant making, investment, reserves and risk management policies and performance.

##### **Induction and training of new trustees**

New trustees meet key officers and trustees, receive a brief history of the Foundation copy Board minutes, a copy of the annual report and accounts, a copy of the governing trust deed and are supplied with 'charity commissions guidance' The essential trustee: What you know and 'Charities and public Benefit' and encouraged to visit the Charity commissions website for information and attend appropriate external training events.

##### **Risk management**

The trustees have assessed the major risks to which the charity is exposed. It has sought advice from external sources to put in place a structure to strengthen its financial, management and operational activities and to ensure up to date accounting and to avoid inappropriate and unsuitable spending. The trustees are satisfied that systems are in place to mitigate exposure to the major risks.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1121928

##### **Principal address**

John Carpenter House  
John Carpenter Street  
London  
EC4Y 0AN

##### **Trustees**

M Danson  
Mrs H M Danson  
Miss E R E Danson

Unless otherwise stated the above trustees served during the whole of the year and to the date of approval of this report.

##### **Independent Examiner**

Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

##### **Bankers**

Coutts & Co  
440 Strand  
London  
WC2R 0QS

**The Danson Foundation**

**Report of the Trustees  
for the year ended 31st December 2024**

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

.....  
M Danson - Trustee

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

**Independent examiner's report to the trustees of The Danson Foundation**

I report to the charity trustees on my examination of the accounts of The Danson Foundation (the Trust) for the year ended 31st December 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 - matters of concern identified**

I have completed my examination.

I have identified the following matter of concern.

As reported in note 13 to the financial statements, the charity's trustees had previously advanced £2,900,000 to a Trustee in contravention to the Charity's governing document. As reported, the arrangement continued into the current financial year before they fully settled together with the interest charged.

I confirm that no other matters have come to my attention that give 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Stephen T Bramall BSc., FCA

Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

Date: .....

The Danson Foundation

Statement of Financial Activities  
for the year ended 31st December 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	<b>140,721</b>	83,537
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	3		
Supporting charitable causes		<b>509,229</b>	1,281,243
Internship programme		<b>136,575</b>	109,474
<b>Total</b>		<b>645,804</b>	1,390,717
<b>NET INCOME/(EXPENDITURE)</b>		<b>(505,083)</b>	(1,307,180)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>3,156,138</b>	4,463,318
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>2,651,055</b>	3,156,138

The Danson Foundation

Balance Sheet  
31st December 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	10	-	2,955,060
Cash at bank		<b>2,697,627</b>	232,725
		<b>2,697,627</b>	3,187,785
<b>CREDITORS</b>			
Amounts falling due within one year	11	<b>(46,572)</b>	(31,647)
<b>NET CURRENT ASSETS</b>		<b>2,651,055</b>	3,156,138
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>2,651,055</b>	3,156,138
<b>NET ASSETS</b>		<b>2,651,055</b>	3,156,138
<b>FUNDS</b>	12		
Unrestricted funds		<b>2,651,055</b>	3,156,138
<b>TOTAL FUNDS</b>		<b>2,651,055</b>	3,156,138

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

.....  
M Danson - Trustee

**Notes to the Financial Statements  
for the year ended 31st December 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, as modified by the revaluation of certain assets.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**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.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

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**

Costs that directly relate to specific charitable activities are allocated to that activity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and staff costs. They are incurred directly in support of expenditure on the objects of the charity and include project management and other central office costs. Where support costs cannot be directly attributed to particular headings they have been allocated to charitable activities on a basis consistent with use of the resources as determined by the trustees..

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Notes to the Financial Statements - continued  
for the year ended 31st December 2024

1. ACCOUNTING POLICIES - continued

**Fund accounting**

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Investments**

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

2. INVESTMENT INCOME

	2024 £	2023 £
Deposit account interest	264	28,477
Loan interest	140,457	55,060
	<u>140,721</u>	<u>83,537</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 4) £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Supporting charitable causes	-	506,142	3,087	509,229
Internship programme	27,008	108,855	712	136,575
	<u>27,008</u>	<u>614,997</u>	<u>3,799</u>	<u>645,804</u>

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024 £	2023 £
Travel expenses	-	13,033
Intern dinner	27,008	11,500
Impairment of programme related investments	-	6,971
	<u>27,008</u>	<u>31,504</u>

5. GRANTS PAYABLE

	2024 £	2023 £
Supporting charitable causes	506,142	1,260,412
Internship programme	108,855	97,811
	<u>614,997</u>	<u>1,358,223</u>

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

	2024 £	2023 £
Animals Asia	-	5,000
Atlas Foundation	-	10,000

The Danson Foundation

Notes to the Financial Statements - continued  
for the year ended 31st December 2024

5. GRANTS PAYABLE - continued

Avenue Pta	333	-
BEIT L Baraka USA	1,033	-
Black Dog Institute	1,058	-
Crisis UK	2,000	-
Carla Annas	-	5,031
Children In The Wilderness Namibia	-	37,105
David Sheldrick Wildlife Trust	-	36,609
Earth Watch Europe	-	15,000
Family Counselling	-	13,200
Feet First World	-	2,000
Grace House Cambridge	20,000	17,471
Grace Taylor	2,957	2,957
Her Choices Trust	1,039	-
Hindu Swayamsevak	1,000	-
Imizi Third Party Fund	3,808	19,136
Keshava Sevasamithi	-	13
Le Cure	-	3,000
Larchmont Mama Roneck Hunger taskforce	1,033	-
Last night a DJ	1,000	-
Magic Breakfast	25,000	25,000
Med Aid International	25,000	25,000
Noahs Ark	1,000	-
Papyrus	10,000	-
PEAS	251,366	216,000
Penrice House	-	500
People with Hearing Impaired Network	-	19,441
Pragathi Disabled Welfare Society	2,039	2,068
Prashanthi Balamandira Trust	-	500,039
Royal Marsden NHS Foundation Trust	1,000	-
Sadhana Society	1,039	-
Seva Bharathi	-	19,441
St Anne's College	100,000	100,000
St.Agathas Parents	333	-
St Jude's Childrens Research Hosp	2,066	2,033
The Bradfield Foundation	-	150,000
The Bulega Operating Company	-	22,030
The Old Vic	10,550	10,800
The Salvation Army	1,039	-
The Smith Family	-	539
The Sickle Cell	1,000	-
The Clear Fund DBA Givewell	1,033	-
The David Sheldirck Wildlife Trust	30,039	-
UNICEF	1,333	-
WOW Donation	5,000	-
WWF-UK	5,000	-
Young Enterprise	-	1,000
	<b>506,141</b>	<b>1,260,412</b>

During the year grants totalling £108,855 were paid to 71 individuals under the foundation's intern programme (2023 - 44 individuals benefited from grants totalling £97,811).

Notes to the Financial Statements - continued  
for the year ended 31st December 2024

6. SUPPORT COSTS

	Management	Governance	Totals
	£	costs £	£
Supporting charitable causes	-	3,087	3,087
Internship programme	712	-	712
	<u>712</u>	<u>3,087</u>	<u>3,799</u>

Support costs, included in the above, are as follows:

	Supporting charitable causes £	Internship programme £	2024 Total activities £	2023 Total activities £
Insurance	-	712	712	667
Examiners remuneration	3,087	-	3,087	2,980
Over-accrual of prior years examiners' fee	-	-	-	(2,657)
	<u>3,087</u>	<u>712</u>	<u>3,799</u>	<u>990</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2024 nor for the year ended 31st December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st December 2024 nor for the year ended 31st December 2023.

During the year, there were trustee expenses totalling £nil (2024 £13,033) with regards to travel to establish and build relationships with new grant recipients.

8. STAFF COSTS

The average number of employees in the year was nil (2023: nil).

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

The total income and expenditure reported in the Statement of Financial Activities for the year ended 31st December 2024 related to the unrestricted fund.

Notes to the Financial Statements - continued  
for the year ended 31st December 2024

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	-	2,955,060

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	46,572	31,647

12. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
<b>Unrestricted funds</b>			
General fund	3,156,138	(505,083)	2,651,055
<b>TOTAL FUNDS</b>	<u>3,156,138</u>	<u>(505,083)</u>	<u>2,651,055</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	140,721	(645,804)	(505,083)
<b>TOTAL FUNDS</b>	<u>140,721</u>	<u>(645,804)</u>	<u>(505,083)</u>

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
<b>Unrestricted funds</b>			
General fund	4,463,318	(1,307,180)	3,156,138
<b>TOTAL FUNDS</b>	<u>4,463,318</u>	<u>(1,307,180)</u>	<u>3,156,138</u>

## The Danson Foundation

### Notes to the Financial Statements - continued for the year ended 31st December 2024

#### 12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	83,537	(1,390,717)	(1,307,180)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>83,537</u>	<u>(1,390,717)</u>	<u>(1,307,180)</u>

#### 13. RELATED PARTY DISCLOSURES

At the year end an amount of £43,385 (2023: £3,271) was owed to the trustees.

During the previous year, the charity advanced funds of £2,900,000 to Mike Danson, a trustee of the charity as part of its investment strategy. The amounts advanced were unsecured, bore interest at the Bank of England base rate (5.25% until 1 August 2024, 4.75% until 7 November 2024) and were repayable on demand. The trustees were made aware that the amounts advanced were not permitted by the charity's governing document and have demanded repayment of the amount advanced. The advance was repaid by the 31 December 2024, including all interest accrued. There was no intention to provide Mike Danson with any personal, private benefit.

**THE DANSON FOUNDATION**

England & Wales - Charity number 1121928

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# Accounts

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**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31st December 2023  
for  
The Danson Foundation**

Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

**The Danson Foundation**

**Contents of the Financial Statements  
for the year ended 31st December 2023**

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## **The Danson Foundation**

### **Report of the Trustees for the year ended 31st December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31st December 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 charity's objectives are to apply the income of the trust for the purposes that are exclusively charitable in accordance with the laws of England and Wales. The policies adopted in furtherance of these objectives are at the discretion of the trustees and there has been no change in these during the year.

The aim of the Foundation is to contribute to the quality of life of people by providing grants, loans and non-monetary support to individuals, institutions and organisations.

The objectives for the year are set out with a view to reviewing and processing applications from individuals and institutions, maintaining a balanced programme and funding projects approved by the board.

The Foundation looks to achieve its strategic aims and carry out its operational objectives of the year through review of all application of grants from individuals and institutions.

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

##### **Social investments**

Details for the charities social investments are included in note 11 to the financial statements.

##### **Grantmaking**

Details for the charity's grant making activities are included in note 6 to the financial statements.

#### **ACHIEVEMENTS AND PERFORMANCE**

The board of trustees are satisfied with its achievements and performance during the year.

#### **FINANCIAL REVIEW**

The Foundation received £83,537 income from its investments during the year. The net movement on funds for the year resulted in a deficit of £1,307,180 leaving total funds, comprising entirely of the unrestricted general fund, of £3,156,138 at 31 December 2023. The deficit arose due to a strategic decision to continue to increase levels of grant making to support charitable organisations and deserving causes, in view of the economic uncertainties faced.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level capable of generating income equivalent to between three and six month's normal grant making expenditure on the internship programme. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

On the 22nd August 2023 the charity made a short-term interest bearing loan to a trustee having previously encashed its listed investments due to volatility in the market. The loan bears interest at the bank of England base rate, which exceeds the level of return available on cash deposits. This is a temporary measure whilst the trustees conclude their review of the Charity's investment strategy. As explained in note 15 to the financial statements, this action, whilst well intended, is not permitted by the charity's governing document and has since been remedied.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is an unincorporated trust, constituted under a trust deed dated 12 November 2007 and is a registered charity.

## **The Danson Foundation**

### **Report of the Trustees for the year ended 31st December 2023**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Recruitment and appointment of new trustees**

The trustees are appointed by the Board of Trustees and shall consist of such individuals, who in the opinion of the board are interested in the aims and objectives of the trust and who shall be approved and admitted as members. The Trust Deed provides for a minimum of 3 trustees. Each trustee is entitled to hold office for two years, after which period they may put themselves forward for reappointment.

##### **Organisational structure**

The Board of Trustees, administers the charity. The board meets at least twice a year and they agree broad strategy and areas of activity for the Foundation, including consideration of grant making, investment, reserves and risk management policies and performance.

##### **Induction and training of new trustees**

New trustees meet key officers and trustees, receive a brief history of the Foundation copy Board minutes, a copy of the annual report and accounts, a copy of the governing trust deed and are supplied with 'charity commissions guidance' The essential trustee: What you know and 'Charities and public Benefit' and encouraged to visit the Charity commissions website for information and attend appropriate external training events.

##### **Risk management**

The trustees have assessed the major risks to which the charity is exposed. It has sought advice from external sources to put in place a structure to strengthen its financial, management and operational activities and to ensure up to date accounting and to avoid inappropriate and unsuitable spending. The trustees are satisfied that systems are in place to mitigate exposure to the major risks.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1121928

##### **Principal address**

John Carpenter House  
John Carpenter Street  
London  
EC4Y 0AN

##### **Trustees**

M Danson  
Mrs H M Danson  
Miss E R E Danson

Unless otherwise stated the above trustees served during the whole of the year and to the date of approval of this report.

##### **Independent Examiner**

Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

##### **Bankers**

Coutts & Co  
440 Strand  
London  
WC2R 0QS

**The Danson Foundation**

**Report of the Trustees  
for the year ended 31st December 2023**

Approved by order of the board of trustees on .....<sup>19</sup> November 2025 and signed on its behalf by:

.....  
M Danson - Trustee

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

**Independent examiner's report to the trustees of The Danson Foundation**

I report to the charity trustees on my examination of the accounts of The Danson Foundation (the Trust) for the year ended 31st December 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 - matters of concern identified**

I have completed my examination.

I have identified and report the following matter of concern.

As reported in note 15 to the financial statements, the Charity's trustees have advanced £2,900,000 to a Trustee in contravention to the charity's governing document.

I confirm that no other matters have come to my attention that give 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Stephen T Bramall BSc., FCA

Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

Date: ...19... November 2025

The Danson Foundation

Statement of Financial Activities  
for the year ended 31st December 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	83,537	55,764
<b>EXPENDITURE ON</b>			
Investment management costs	3	-	30,234
<b>Charitable activities</b>			
Supporting charitable causes	4	1,281,243	1,000,650
Internship programme		109,474	106,697
<b>Total</b>		<b>1,390,717</b>	<b>1,137,581</b>
Net gains/(losses) on investments		-	(684,062)
<b>NET INCOME/(EXPENDITURE)</b>		<b>(1,307,180)</b>	<b>(1,765,879)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		4,463,318	6,229,197
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>3,156,138</b>	<b>4,463,318</b>

**The Danson Foundation**

**Balance Sheet  
31st December 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>FIXED ASSETS</b>			
Social investments	11	-	6,971
<b>CURRENT ASSETS</b>			
Debtors	12	2,955,060	-
Cash at bank		232,725	4,490,251
		<u>3,187,785</u>	<u>4,490,251</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(31,647)	(33,904)
		<u>3,156,138</u>	<u>4,456,347</u>
<b>NET CURRENT ASSETS</b>			
		<u>3,156,138</u>	<u>4,463,318</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>3,156,138</u>	<u>4,463,318</u>
<b>NET ASSETS</b>			
		<u>3,156,138</u>	<u>4,463,318</u>
<b>FUNDS</b>			
Unrestricted funds	14	<u>3,156,138</u>	<u>4,463,318</u>
<b>TOTAL FUNDS</b>			
		<u>3,156,138</u>	<u>4,463,318</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 November 2025 and were signed on its behalf by:

.....  
M Danson - Trustee

**Notes to the Financial Statements  
for the year ended 31st December 2023**

**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 significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**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.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

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**

Costs that directly relate to specific charitable activities are allocated to that activity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and staff costs. They are incurred directly in support of expenditure on the objects of the charity and include project management and other central office costs. Where support costs cannot be directly attributed to particular headings they have been allocated to charitable activities on a basis consistent with use of the resources as determined by the trustees..

**Social investments**

Social investments are measured at the amount received or paid, with the carrying amount adjusted for any repayments and any accrued interest.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

**The Danson Foundation**

**Notes to the Financial Statements - continued  
for the year ended 31st December 2023**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Investments**

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

**2. INVESTMENT INCOME**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Dividends	-	54,796
Deposit account interest	<b>28,477</b>	-
Loan interest	<b>55,060</b>	968
	<u><b>83,537</b></u>	<u>55,764</u>

**3. INVESTMENT MANAGEMENT COSTS**

**Investment management costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Portfolio management	-	30,234
	<u>-</u>	<u>30,234</u>

**4. CHARITABLE ACTIVITIES COSTS**

	<b>Direct Costs (see note 5)</b>	<b>Grant funding of activities (see note 6)</b>	<b>Support costs (see note 7)</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Supporting charitable causes	20,004	1,260,412	827	1,281,243
Internship programme	11,500	97,811	163	109,474
	<u>31,504</u>	<u>1,358,223</u>	<u>990</u>	<u>1,390,717</u>

## The Danson Foundation

### Notes to the Financial Statements - continued for the year ended 31st December 2023

#### 5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2023	2022
	£	£
Travel expenses	13,033	-
Intern dinner	11,500	33,219
Impairment of programme related investments	6,971	-
	<u>31,504</u>	<u>33,219</u>

#### 6. GRANTS PAYABLE

	2023	2022
	£	£
Supporting charitable causes	1,260,412	999,450
Internship programme	97,811	71,309
	<u>1,358,223</u>	<u>1,070,759</u>

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

	2023	2022
	£	£
Action Aid	-	2,000
Akshaya Patra	-	2,000
Animals Asia	5,000	-
Atlas Foundation	10,000	20,000
Barnet Youth Zone	-	5,000
Breast Cancer Now	-	31,000
Cancer Research UK	-	1,000
Carla Annas	5,031	9,748
Children In The Wilderness Namibia	37,105	-
Cooperation Town	-	12,678
David Sheldrick Wildlife Trust	36,609	-
Earth Watch Europe	15,000	-
Family Counselling	13,200	-
Feet First World	2,000	-
Foothold IET	-	2,000
Grace House Camb	17,471	-
Grace House Community Centre	-	29,097
Grace Taylor	2,957	-
Highgate School	-	50,000
Imizi Third Party Fund	19,136	17,725
JDRF International	-	2,033
Keshava Sevasamithi	13	-
Le Cure	3,000	-
Lions Club of Hyderabad Greenlands	-	49,032
MAF Australia	-	4,078
Magic Breakfast	25,000	25,000
Med Aid Int	25,000	-
Med Aid Ukraine	-	100,000
New York Blood Centre	-	2,033
Oak Lodge SFA	-	2,000
Papyrus	-	20,000
PEAS	216,000	218,165
Penrice House	500	-
People with Hearing Impaired Network	19,441	-
Pragathi Disabled Welfare Soc	2,068	-

**The Danson Foundation**

**Notes to the Financial Statements - continued  
for the year ended 31st December 2023**

**6. GRANTS PAYABLE - continued**

Prashanthi Balamandira Trust	500,039	-
Rainbow Children's Medicare	-	19,937
Richard HouseTrust	-	1,000
Royal Flying Doctor Service	-	2,039
Sai Seva Sangh	-	81,779
Sands	-	1,000
Save the Children	-	20,000
Scottish Veterans	-	1,000
Sealife Trust	-	25,000
Seva Bharathi	19,441	-
Sheldrick Wildlife Trust	-	25,039
St Anne's College	100,000	-
St Jude's Childrens Research Hosp	2,033	-
St Oswalds Hospice	-	2,000
The Bradfield Foundation	150,000	200,000
The Bulega Operating Company	22,030	-
The Old Vic	10,800	10,800
The Smith Family	539	-
Vivekanand	-	4,287
Werneth Primary Care Centre	-	980
Young Enterprise	1,000	-
	<u>1,260,412</u>	<u>999,450</u>

During the year grants totalling £97,811 were paid to 44 individuals under the foundation's intern programme (2022 - 44 individuals benefited from grants totalling £71,309).

**7. SUPPORT COSTS**

	Management	Governance costs	Totals
	£	£	£
Supporting charitable causes	667	160	827
Internship programme	-	163	163
	<u>667</u>	<u>323</u>	<u>990</u>

Support costs, included in the above, are as follows:

			2023	2022
	Supporting charitable causes	Internship programme	Total activities	Total activities
	£	£	£	£
Insurance	667	-	667	636
Training	-	-	-	333
Examiners remuneration	1,490	1,490	2,980	2,400
Over-accrual of prior years examiners' fee	(1,330)	(1,327)	(2,657)	-
	<u>827</u>	<u>163</u>	<u>990</u>	<u>3,369</u>

**The Danson Foundation**

**Notes to the Financial Statements - continued  
for the year ended 31st December 2023**

**8. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31st December 2022.

During the year, there were trustee expenses totalling £13,033 (2022 nil) with regards to travel to establish and build relationships with new grant recipients.

**9. STAFF COSTS**

The average number of employees in the year was nil (2022: nil).

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

The total income and expenditure reported in the Statement of Financial Activities for the year ended 31st December 2023 related to the unrestricted fund.

**11. SOCIAL INVESTMENTS**

	<b>Programm related investment £</b>
<b>MARKET VALUE</b>	
At 1st January 2023	<b>6,971</b>
Impairments	<b>(6,971)</b>
	<hr/>
At 31st December 2023	-
	<hr/>
<b>NET BOOK VALUE</b>	
At 31st December 2023	-
	<hr/> <hr/>
At 31st December 2022	<b>6,971</b>
	<hr/> <hr/>

In 2011 the charity made a loan to The Venture Partnership Foundation Limited (VPF) in support of the Revenue Participation agreement between the registered charity, Riders for Health (RfH) and VPF.

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023 £</b>	<b>2022 £</b>
Other debtors	<b>2,955,060</b>	-
	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements - continued  
for the year ended 31st December 2023

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>31,647</u>	<u>33,904</u>

14. MOVEMENT IN FUNDS

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
<b>Unrestricted funds</b>			
General fund	4,463,318	(1,307,180)	3,156,138
<b>TOTAL FUNDS</b>	<u>4,463,318</u>	<u>(1,307,180)</u>	<u>3,156,138</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	83,537	(1,390,717)	(1,307,180)
<b>TOTAL FUNDS</b>	<u>83,537</u>	<u>(1,390,717)</u>	<u>(1,307,180)</u>

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
<b>Unrestricted funds</b>			
General fund	6,229,197	(1,765,879)	4,463,318
<b>TOTAL FUNDS</b>	<u>6,229,197</u>	<u>(1,765,879)</u>	<u>4,463,318</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	55,764	(1,137,581)	(684,062)	(1,765,879)
<b>TOTAL FUNDS</b>	<u>55,764</u>	<u>(1,137,581)</u>	<u>(684,062)</u>	<u>(1,765,879)</u>

**15. RELATED PARTY DISCLOSURES**

In the year goods and services were paid for, on behalf of the charity, by Estel Property Investments Limited, to the value of £nil (2022: £2,703). Donations were made on behalf of the charity by Estel Property Investments Limited to the value of £nil (2022: £19,937).

The balance owed to Estel Property Investments Limited at the year end was £22,640, (2022: £22,640).

Estel Property Investments Limited is ultimately controlled by Mike Danson, a trustee of the charity.

At the year end an amount of £3,271 (2022: £3,271) was owed to the trustees.

During the year, the charity advanced funds of £2,900,000 to Mike Danson, a trustee of the charity, as part of its investment strategy. The amounts advanced are unsecured, bear interest at the Bank of England base rate (5.25% throughout the period) and are repayable on demand. The trustees have been made aware that the amounts advanced are not permitted by the charity's governing document and have taken steps to remedy situation by 31 December 2024 by demanding and obtaining full repayment of the advance and related interest. There was no intention to provide Mike Danson with any personal, private benefit.

**THE DANSON FOUNDATION**

England & Wales - Charity number 1121928

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# Accounts

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**Smailes Goldie Group**  
CREATING ADVANTAGE

REGISTERED NUMBER:1121928

# The Danson Foundation

## Unaudited Financial Statements

31st December 2022



SD-0211228-1-6



# The Danson Foundation

## Contents of the Financial Statements for the year ended 31st December 2022

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# The Danson Foundation

## Report of the Trustees

for the year ended 31st December 2022

The trustees present their report with the financial statements of the charity for the year ended 31st December 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 charity's objectives are to apply the income of the trust for the purposes that are exclusively charitable in accordance with the laws of England and Wales. The policies adopted in furtherance of these objectives are at the discretion of the trustees and there has been no change in these during the year.

The aim of the Foundation is to contribute to the quality of life of people by providing grants, loans and non-monetary support to individuals, institutions and organisations.

The objectives for the year are set out with a view to reviewing and processing applications from individuals and institutions, maintaining a balanced programme and funding projects approved by the board.

The Foundation looks to achieve its strategic aims and carry out its operational objectives of the year through review of all application of grants from individuals and institutions.

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

#### Social investments

Details for the charities social investments are included in note 11 to the financial statements.

#### Grantmaking

Details for the charity's grant making activities are included in note 5 to the financial statements.

### ACHIEVEMENT AND PERFORMANCE

The board of trustees are satisfied with its achievements and performance during the year.

### FINANCIAL REVIEW

The Foundation received £55,764 income from its investments during the year. The net movement on funds for the year resulted in a deficit of £1,765,879 leaving total funds, comprising entirely of the unrestricted general fund, of £4,463,318 at 31 December 2022. The deficit arose due to a strategic decision to continue to increase levels of grant making to support charitable organisations and deserving causes, in view of the economic uncertainties faced.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level capable of generating income equivalent to between three and six month's normal grant making expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

At the year end the charity had temporarily encashed all investments due to volatility in the market. The trustees are currently reviewing their investment strategy.

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is an unincorporated trust, constituted under a trust deed dated 12 November 2007 and is a registered charity.

# The Danson Foundation

## Report of the Trustees

for the year ended 31st December 2022

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Recruitment and appointment of new trustees

The trustees are appointed by the Board of Trustees and shall consist of such individuals, who in the opinion of the board are interested in the aims and objectives of the trust and who shall be approved and admitted as members. The Trust Deed provides for a minimum of 3 trustees. Each trustee is entitled to hold office for two years, after which period they may put themselves forward for reappointment.

#### Organisational structure

The Board of Trustees, administers the charity. The board meets at least twice a year and they agree broad strategy and areas of activity for the Foundation, including consideration of grant making, investment, reserves and risk management policies and performance.

#### Induction and training of new trustees

New trustees meet key officers and trustees, receive a brief history of the Foundation copy Board minutes, a copy of the annual report and accounts, a copy of the governing trust deed and are supplied with charity commissions guidance' The essential trustee: What you know and 'Charities and public Benefit' and encouraged to visit the Charity commissions website for information and attend appropriate external training events.

#### Risk management

The trustees have assessed the major risks to which the charity is exposed. It has sought advice from external sources to put in place a structure to strengthen its financial, management and operational activities and to ensure up to date accounting and to avoid inappropriate and unsuitable spending. The trustees are satisfied that systems are in place to mitigate exposure to the major risks.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Charity number

1121928

#### Principal address

John Carpenter House  
John Carpenter Street  
London  
EC4Y 0AN

#### Trustees

M Danson  
Mrs H M Danson  
Miss E R E Danson

Unless otherwise stated the above trustees served during the whole of the year and to the date of approval of this report.

#### Independent Examiner

Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

# The Danson Foundation

## Report of the Trustees for the year ended 31st December 2022

### REFERENCE AND ADMINISTRATIVE DETAILS

**Bankers**  
Coutts & Co  
440 Strand  
London  
WC2R 0QS

Approved by order of the board of trustees on 26 October 2023 and signed on its behalf by:

.....  
M Danson - Trustee

# Independent Examiner's Report to the Trustees of The Danson Foundation

## Independent examiner's report to the trustees of The Danson Foundation

I report to the charity trustees on my examination of the accounts of The Danson Foundation (the Trust) for the year ended 31st December 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.

Stephen T Bramall BSc., FCA

Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

26 October 2023

# The Danson Foundation

## Statement of Financial Activities for the year ended 31st December 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	<u>55,764</u>	<u>64,499</u>
<b>EXPENDITURE ON</b>			
Investment management costs	3	30,234	39,353
<b>Charitable activities</b>	4		
Supporting charitable causes		1,000,650	504,336
Internship programme		<u>106,697</u>	<u>106,301</u>
<b>Total</b>		<u>1,137,581</u>	<u>649,990</u>
Net gains/(losses) on investments		<u>(684,062)</u>	<u>64,365</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(1,765,879)</b>	<b>(521,126)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>6,229,197</u>	<u>6,750,323</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>4,463,318</b></u>	<u><b>6,229,197</b></u>

The notes form part of these financial statements

# The Danson Foundation

## Balance Sheet

31st December 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>FIXED ASSETS</b>			
<b>Investments</b>			
Investments	10	-	5,891,409
Social investments	11	<u>6,971</u>	<u>6,971</u>
		<b>6,971</b>	5,898,380
<b>CURRENT ASSETS</b>			
Cash at bank		<b>4,490,251</b>	338,810
<b>CREDITORS</b>			
Amounts falling due within one year	12	<b>(33,904)</b>	(7,993)
		<u><b>4,456,347</b></u>	<u>330,817</u>
<b>NET CURRENT ASSETS</b>			
		<u><b>4,456,347</b></u>	<u>330,817</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>4,463,318</b></u>	<u>6,229,197</u>
<b>NET ASSETS</b>		<u><b>4,463,318</b></u>	<u>6,229,197</u>
<b>FUNDS</b>			
Unrestricted funds	13	<u><b>4,463,318</b></u>	<u>6,229,197</u>
<b>TOTAL FUNDS</b>		<u><b>4,463,318</b></u>	<u>6,229,197</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 October 2023 and were signed on its behalf by:

.....  
M Danson - Trustee

# The Danson Foundation

## Notes to the Financial Statements

for the year ended 31st December 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 significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

#### **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.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

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**

Costs that directly relate to specific charitable activities are allocated to that activity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and staff costs. They are incurred directly in support of expenditure on the objects of the charity and include project management and other central office costs. Where support costs cannot be directly attributed to particular headings they have been allocated to charitable activities on a basis consistent with use of the resources as determined by the trustees..

#### **Social investments**

Social investments are measured at the amount received or paid, with the carrying amount adjusted for any repayments and any accrued interest.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

# The Danson Foundation

## Notes to the Financial Statements - continued

for the year ended 31st December 2022

### 1. ACCOUNTING POLICIES - continued

#### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### Investments

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

### 2. INVESTMENT INCOME

	2022	2021
	£	£
Dividends	54,796	64,466
Loan interest	<u>968</u>	<u>33</u>
	<u>55,764</u>	<u>64,499</u>

### 3. INVESTMENT MANAGEMENT COSTS

#### Investment management costs

	2022	2021
	£	£
Portfolio management	<u>30,234</u>	<u>39,353</u>

### 4. CHARITABLE ACTIVITIES COSTS

	Direct costs	Grant funding of activities (See note 5)	Support costs (See note 6)	Totals
	£	£	£	£
Supporting charitable causes	-	999,450	1,200	1,000,650
Internship programme	<u>33,219</u>	<u>71,309</u>	<u>2,169</u>	<u>106,697</u>
	<u>33,219</u>	<u>1,070,759</u>	<u>3,369</u>	<u>1,107,347</u>

# The Danson Foundation

## Notes to the Financial Statements - continued for the year ended 31st December 2022

### 5. GRANTS PAYABLE

	2022 £	2021 £
Supporting charitable causes	999,450	450,330
Internship programme	<u>71,309</u>	<u>62,071</u>
	<u><b>1,070,759</b></u>	<u><b>512,401</b></u>

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

	2022 £	2021 £
Action Aid	2,000	-
Akshaya Patra	2,000	-
Anxiety UK	-	7,000
Atlas Foundation	20,000	-
Avenue PTA	-	1,000
AYSO MDSA	-	2,635
Barnet Youth Zone	5,000	-
Beyond Blue	-	4,078
Breast Cancer Now	31,000	-
CALM	-	3,000
Cancer Research UK	1,000	-
Carla Annas	9,748	-
Chasing Rainbows	-	1,000
Chelsea & Westminster	-	10,000
City Harvest	-	5,000
Colindale Food Bank	-	5,000
Comite Int De La	-	2,036
Cooperation Town	12,678	-
Daily Bread Food Bank	-	2,030
Dementia UK	-	2,000
Dove House Hospice	-	2,000
Essex & Herts	-	1,000
Foothold IET	2,000	-
Grace House Community Centre	29,097	3,600
Highgate School	50,000	150,000
Hull/York MIND	-	2,000
Imizi Third Party Fund	17,725	-
Intensive Care Society	-	10,000
J Mally Memorial	-	1,033
JDRF International	2,033	-
Lions Club of Hyderabad Greenlands	49,032	-
MAF Australia	4,078	-
Magic Breakfast	25,000	-
MedAid Ukraine	100,000	-
Mental Health	-	5,000
Millford & Vill	-	2,000
New York Blood Centre	2,033	-
Oak Lodge SFA	2,000	3,000
Oakwood Dog Rescue	-	2,000
Papyrus	20,000	10,000
PEAS	218,165	1,000
Rainbow Children's Medicare	19,937	-
Richard HouseTrust	1,000	-
Royal Flying Doctor Service	2,039	-
Royal Free Charity	-	10,000

# The Danson Foundation

## Notes to the Financial Statements - continued for the year ended 31st December 2022

### 5. GRANTS PAYABLE - continued

Sai Seva Sangh	81,779	4,085
Sands	1,000	-
SANE	-	3,000
Save the Children	20,000	-
Scottish Veterans	1,000	-
Sea Shepherd	-	5,000
Sealife Trust	25,000	20,000
Shaw MIND	-	5,000
Sheldrick Wildlife Trust	25,039	-
Small Steps	-	2,000
Special Olympics International	-	1,033
St Annes College	-	100,000
St Francis School	-	4,000
St Oswalds Hospice	2,000	-
The Anna Freud Centre	-	10,000
The Bradfield Foundation	200,000	-
The Brain Tumour	-	1,000
The Old Vic	10,800	10,800
Thin Green Line Foundation	-	5,000
Tribe Freedom Foundation	-	1,000
Twins Trust	-	1,000
Vivekanand	4,287	-
Werneth Primary Care Centre	980	-
Westminster School	-	20,000
Whittington Hospital	-	10,000
	<u>999,450</u>	<u>450,330</u>

During the year 44 grants totalling £71,309 were paid to individuals under the foundation's intern programme (2021 - 47 grants totalling £62,071).

### 6. SUPPORT COSTS

	Management	Governance	Totals
	£	costs	£
		£	
Supporting charitable causes	-	1,200	1,200
Internship programme	969	1,200	2,169
	<u>969</u>	<u>2,400</u>	<u>3,369</u>

# The Danson Foundation

## Notes to the Financial Statements - continued for the year ended 31st December 2022

### 6. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

			2022	2021
	Supporting charitable causes £	Internship programme £	Total activities £	Total activities £
Wages	-	-	-	63,796
Insurance	-	636	636	583
Training	-	333	333	1,800
Examiners remuneration	<u>1,200</u>	<u>1,200</u>	<u>2,400</u>	<u>2,340</u>
	<u>1,200</u>	<u>2,169</u>	<u>3,369</u>	<u>68,519</u>

### 7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2022 nor for the year ended 31st December 2021.

### 8. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	-	53,335
Social security costs	-	7,660
Pension	-	<u>2,800</u>
	-	<u>63,795</u>

There were no employees in the year. In the prior year no employee earned above £60,000.

The average number of employees in the year was nil (2021: 1).

### 9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

The total income and expenditure reported in the Statement of Financial Activities for the year ended 31st December 2021 related to the unrestricted fund.

# The Danson Foundation

## Notes to the Financial Statements - continued for the year ended 31st December 2022

### 10. FIXED ASSET INVESTMENTS

There were no investment assets outside the UK.

	Listed Investments £
<b>MARKET VALUE</b>	
At 1st January 2022	5,891,409
Revaluations	(684,062)
Disposals	(5,207,347)
	-----
	-
<b>NET BOOK VALUE</b>	
At 31st December 2022	-
	-----
At 31st December 2021	5,891,409
	-----

There were no investment assets outside the UK.

### 11. SOCIAL INVESTMENTS

	Programme related investments £
<b>MARKET VALUE</b>	
At 1st January 2022 and 31st December 2022	<u>6,971</u>
<b>NET BOOK VALUE</b>	
At 31st December 2022	<u>6,971</u>
At 31st December 2021	<u>6,971</u>

In 2011 the charity made a loan to The Venture Partnership Foundation Limited (VPF) in support of the Revenue Participation agreement between the registered charity, Riders for Health (RfH) and VPF. During the year no repayment was made leaving an outstanding balance of £6,971.

# The Danson Foundation

## Notes to the Financial Statements - continued for the year ended 31st December 2022

### 12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<u>33,904</u>	<u>7,993</u>

### 13. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
<b>Unrestricted funds</b>			
General fund	6,229,197	(1,765,879)	4,463,318
<b>TOTAL FUNDS</b>	<u>6,229,197</u>	<u>(1,765,879)</u>	<u>4,463,318</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	55,764	(1,137,581)	(684,062)	(1,765,879)
<b>TOTAL FUNDS</b>	<u>55,764</u>	<u>(1,137,581)</u>	<u>(684,062)</u>	<u>(1,765,879)</u>

### Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	6,750,323	(521,126)	6,229,197
<b>TOTAL FUNDS</b>	<u>6,750,323</u>	<u>(521,126)</u>	<u>6,229,197</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	64,499	(649,990)	64,365	(521,126)
<b>TOTAL FUNDS</b>	<u>64,499</u>	<u>(649,990)</u>	<u>64,365</u>	<u>(521,126)</u>

# The Danson Foundation

## Notes to the Financial Statements - continued for the year ended 31st December 2022

### 14. RELATED PARTY DISCLOSURES

In the year goods and services were paid for, on behalf of the charity, by Estel Property Investments Limited, to the value of £2,703 (2021: £nil). Donations were made on behalf of the charity by Estel Property Investments Limited to the value of £19,937 (2021: £nil).

The balance owed to Estel Property Investments Limited at the year end was £22,640, (2021: £nil).

Estel Property Investments Limited is ultimately controlled by Mike Danson, a trustee of the charity.

At the year end an amount of £3,271 (2021: £nil) was owed to the trustees.

**THE DANSON FOUNDATION**

England & Wales - Charity number 1121928

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# Accounts

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**Smailes Goldie Group**  
CREATING ADVANTAGE

REGISTERED CHARITY NUMBER: 1121928

# The Danson Foundation

## Unaudited Financial Statements

31st December 2021



SD-0206541-1-6



# The Danson Foundation

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# The Danson Foundation

## Report of the Trustees

for the year ended 31st December 2021

The trustees present their report with the financial statements of the charity for the year ended 31st December 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 charity's objectives are to apply the income of the trust for the purposes that are exclusively charitable in accordance with the laws of England and Wales. The policies adopted in furtherance of these objectives are at the discretion of the trustees and there has been no change in these during the year.

The aim of the Foundation is to contribute to the quality of life of people by providing grants, loans and non-monetary support to individuals, institutions and organisations.

The objectives for the year are set out with a view to reviewing and processing applications from individuals and institutions, maintaining a balanced programme and funding projects approved by the board.

The Foundation looks to achieve its strategic aims and carry out its operational objectives of the year through review of all application of grants from individuals and institutions.

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

#### Social investments

Details for the charities social investments are included in note 11 to the financial statements.

#### Grantmaking

Details for the charity's grant making activities are included in note 5 to the financial statements.

### ACHIEVEMENT AND PERFORMANCE

The board of trustees are satisfied with its achievements and performance during the year.

### FINANCIAL REVIEW

The Foundation received £64,499 income from its investments during the year. The net movement on funds for the year resulted in a deficit of £521,126 leaving total funds, comprising entirely of the unrestricted general fund, of £6,229,197 at 31 December 2021. The deficit primarily arose due to a strategic decision to maintain a high level of grant making to support charitable organisations and deserving causes throughout the COVID-19 pandemic despite the limited returns from the investment portfolio during the year. During the year the Chief Executive Officer left the charity, so grant making decisions have temporarily been transferred to the board of trustees.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level capable of generating income equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Principal financial risks and uncertainties include:

- investment risk, which is managed by regular investment strategy reviews conducted by the investment managers.
- default risk on social investments, which is managed by the trustees' assessment procedures, credit checking and ongoing monitoring.

Given the significance of the charity's investment portfolio the main factor likely to impact on the future financial performance and position of the charity is the continuing volatility of investment markets.

# The Danson Foundation

## Report of the Trustees

for the year ended 31st December 2021

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Governing document

The charity is an unincorporated trust, constituted under a trust deed dated 12 November 2007 and is a registered charity.

#### Recruitment and appointment of new trustees

The trustees are appointed by the Board of Trustees and shall consist of such individuals, who in the opinion of the board are interested in the aims and objectives of the trust and who shall be approved and admitted as members. The Trust Deed provides for a minimum of 3 trustees. Each trustee is entitled to hold office for two years, after which period they may put themselves forward for reappointment.

#### Organisational structure

The Board of Trustees, administers the charity. The board meets at least twice a year and they agree broad strategy and areas of activity for the Foundation, including consideration of grant making, investment, reserves and risk management policies and performance.

#### Induction and training of new trustees

New trustees meet key officers and trustees, receive a brief history of the Foundation copy Board minutes, a copy of the annual report and accounts, a copy of the governing trust deed and are supplied with charity commissions guidance' The essential trustee: What you know and 'Charities and public Benefit' and encouraged to visit the Charity commissions website for information and attend appropriate external training events.

#### Risk management

The trustees have assessed the major risks to which the charity is exposed. It has sought advice from external sources to put in place a structure to strengthen its financial, management and operational activities and to ensure up to date accounting and to avoid inappropriate and unsuitable spending. The trustees are satisfied that systems are in place to mitigate exposure to the major risks.

### REFERENCE AND ADMINISTRATIVE DETAILS

#### Registered Charity number

1121928

#### Principal address

John Carpenter House  
John Carpenter Street  
London  
EC4Y 0AN

#### Trustees

M Danson  
Mrs H M Danson  
Miss E R E Danson

Unless otherwise stated the above trustees served during the whole of the year and to the date of approval of this report.

#### Independent Examiner

Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

# The Danson Foundation

## Report of the Trustees

for the year ended 31st December 2021

### REFERENCE AND ADMINISTRATIVE DETAILS

#### **Investment managers**

Deutsche Asset & Wealth Management  
Winchester House  
1 Great Winchester Street  
London  
EC2N 2DB

#### **Bankers**

Coutts & Co  
440 Strand  
London  
WC2R 0QS

Approved by order of the board of trustees on 20th October 2022 and signed on its behalf by:

M Danson - Trustee

# Independent Examiner's Report to the Trustees of The Danson Foundation

## Independent examiner's report to the trustees of The Danson Foundation

I report to the charity trustees on my examination of the accounts of The Danson Foundation (the Trust) for the year ended 31st December 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.

Stephen T Bramall BSc., FCA  
Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

20th October 2022

# The Danson Foundation

## Statement of Financial Activities for the year ended 31st December 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	<u>64,499</u>	<u>138,727</u>
<b>EXPENDITURE ON</b>			
Investment management costs	3	39,353	38,469
<b>Charitable activities</b>	4		
Supporting charitable causes		504,336	906,863
Internship programme		<u>106,301</u>	<u>77,863</u>
<b>Total</b>		<u>649,990</u>	<u>1,023,195</u>
Net gains/(losses) on investments		<u>64,365</u>	<u>(287,371)</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(521,126)</b>	<b>(1,171,839)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>6,750,323</u>	<u>7,922,162</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>6,229,197</b></u>	<u><b>6,750,323</b></u>

The notes form part of these financial statements

# The Danson Foundation

## Balance Sheet

31st December 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>FIXED ASSETS</b>			
<b>Investments</b>			
Investments	10	<b>5,891,409</b>	5,827,044
Social investments	11	<b>6,971</b>	6,971
		<b>5,898,380</b>	5,834,015
<b>CURRENT ASSETS</b>			
Debtors	12	-	2,249
Cash at bank		<b>338,810</b>	924,840
		<b>338,810</b>	927,089
<b>CREDITORS</b>			
Amounts falling due within one year	13	<b>(7,993)</b>	(10,781)
<b>NET CURRENT ASSETS</b>		<b>330,817</b>	916,308
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>6,229,197</b>	6,750,323
<b>NET ASSETS</b>		<b>6,229,197</b>	6,750,323
<b>FUNDS</b>			
Unrestricted funds	14	<b>6,229,197</b>	6,750,323
<b>TOTAL FUNDS</b>		<b>6,229,197</b>	6,750,323

The financial statements were approved by the Board of Trustees and authorised for issue on 20th October 2022 and were signed on its behalf by:

M Danson - Trustee

The notes form part of these financial statements

# The Danson Foundation

## Notes to the Financial Statements

for the year ended 31st December 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 significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

#### **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.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

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**

Costs that directly relate to specific charitable activities are allocated to that activity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and staff costs. They are incurred directly in support of expenditure on the objects of the charity and include project management and other central office costs. Where support costs cannot be directly attributed to particular headings they have been allocated to charitable activities on a basis consistent with use of the resources as determined by the trustees..

#### **Social investments**

Social investments are measured at the amount received or paid, with the carrying amount adjusted for any repayments and any accrued interest.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

# The Danson Foundation

## Notes to the Financial Statements - continued

for the year ended 31st December 2021

### 1. ACCOUNTING POLICIES - continued

#### Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### Investments

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

### 2. INVESTMENT INCOME

	2021	2020
	£	£
Dividends	64,466	138,332
Loan interest	<u>33</u>	<u>395</u>
	<u>64,499</u>	<u>138,727</u>

### 3. INVESTMENT MANAGEMENT COSTS

#### Investment management costs

	2021	2020
	£	£
Portfolio management	<u>39,353</u>	<u>38,469</u>

### 4. CHARITABLE ACTIVITIES COSTS

	Direct costs	Grant funding of activities (See note 5)	Support costs (See note 6)	Totals
	£	£	£	£
Supporting charitable causes	-	450,330	54,006	504,336
Internship programme	<u>29,717</u>	<u>62,071</u>	<u>14,513</u>	<u>106,301</u>
	<u>29,717</u>	<u>512,401</u>	<u>68,519</u>	<u>610,637</u>

# The Danson Foundation

## Notes to the Financial Statements - continued for the year ended 31st December 2021

### 5. GRANTS PAYABLE

	2021 £	2020 £
Supporting charitable causes	450,330	829,735
Internship programme	<u>62,071</u>	<u>57,123</u>
	<u>512,401</u>	<u>886,858</u>

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

	2021 £	2020 £
Action Tutoring	-	3,500
Anxiety UK	7,000	-
Avenue PTA	1,000	-
AYSO MDSA	2,635	-
Barts Charity Income	-	24,500
Boston Food Bank	-	3,296
Beyond Blue	4,078	5,912
CALM	3,000	44,916
Camden Food Bank	-	1,500
Chalk Farm Foodbank	-	2,000
Chasing Rainbows	1,000	-
Chelsea & Westminster	10,000	-
City Harvest	5,000	-
Civil De Estudios	-	232
Colindale Food Bank	5,000	1,500
Comite Int De La	2,036	-
Compassion London	-	3,900
Daily Bread Food Bank	2,030	-
Dementia UK	2,000	-
Dove House Hospice	2,000	-
Dreamchasing	-	4,500
Education Support	-	20,000
Essex & Herts	1,000	-
Grace House Community Centre	3,600	13,938
Hammersmith Food Bank	-	2,000
Highgate School	150,000	25,000
Homeless Link	-	2,100
Hull/York MIND	2,000	-
Intensive Care Society	10,000	4,000
J Mally Memorial	1,033	-
Kangaroo Island	-	10,060
Keshava Seva Samithi	-	36,286
Lulu Dillon	-	2,500
Mental Health	5,000	-
Meryl Prail	-	4,000
Millford & Vill	2,000	-
NYC Food Bank	-	12,951
Oak Lodge SFA	3,000	-
Oakwood Dog Rescue	2,000	-
Oasis Community Hub	-	2,000
One Life One Tree	-	5,030
P1F Ltd	-	3,500
Papyrus	10,000	-

# The Danson Foundation

## Notes to the Financial Statements - continued for the year ended 31st December 2021

### 5. GRANTS PAYABLE - continued

Passion for Learning	-	3,500
PEAS	1,000	232,749
Pembroke Rd Church	-	2,000
Place2be Friends	-	5,000
Princess Trust	-	-
Royal Free Charity	10,000	-
Sai Seva Sangh	4,085	-
San Fran Food Bank	-	5,691
SANE	3,000	-
Sea Shepherd	5,000	-
Sealife Trust	20,000	-
Shanti Mikethan	-	22,040
Shaw MIND	5,000	-
Sheffield Hospitals	-	105,204
Small Steps	2,000	-
Social Pantry	-	3,437
Southampton Hospital	-	8,000
Special Olympics International	1,033	-
St Annes College	100,000	100,000
St Francis School	4,000	-
Syneos Health	-	900
TATA Institute	-	3,293
The Anna Freud Centre	10,000	-
The Brain Tumour	1,000	-
The Childhood Trust	-	3,000
The Hygiene Bank	-	3,000
The Old Vic	10,800	20,800
Thin Green Line Foundation	5,000	-
Tribe Freedom Foundation	1,000	-
Twins Trust	1,000	-
UCL Hospitals Charity	-	10,000
Western Primary School	-	2,000
Westminster School	20,000	-
Whittington Hospital	10,000	-
Willow Primary School	-	2,000
Womens Trust	-	3,000
WWF	-	25,000
Youthnet UK Ltd	-	5,000
ZSL	-	25,000
	<b>450,330</b>	<b>829,735</b>

During the year 47 grants totalling £62,071 were paid to individuals under the foundation's intern programme (2020 - 42 grants totalling £57,123).

# The Danson Foundation

## Notes to the Financial Statements - continued for the year ended 31st December 2021

### 6. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Supporting charitable causes	<b>52,836</b>	<b>1,170</b>	<b>54,006</b>
Internship programme	<b><u>13,343</u></b>	<b><u>1,170</u></b>	<b><u>14,513</u></b>
	<b><u>66,179</u></b>	<b><u>2,340</u></b>	<b><u>68,519</u></b>

Support costs, included in the above, are as follows:

	2021		2020	
	Supporting charitable causes £	Internship programme £	Total activities £	Total activities £
Wages	<b>51,036</b>	<b>12,760</b>	<b>63,796</b>	<b>94,361</b>
Insurance	-	<b>583</b>	<b>583</b>	<b>698</b>
Training	<b>1,800</b>	-	<b>1,800</b>	-
Bank charges	-	-	-	<b>469</b>
Examiners remuneration	<b><u>1,170</u></b>	<b><u>1,170</u></b>	<b><u>2,340</u></b>	<b><u>2,340</u></b>
	<b><u>54,006</u></b>	<b><u>14,513</u></b>	<b><u>68,519</u></b>	<b><u>97,868</u></b>

### 7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2021 nor for the year ended 31st December 2020.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2021 nor for the year ended 31st December 2020.

### 8. STAFF COSTS

	2021 £	2020 £
Wages and salaries	<b>53,335</b>	80,000
Social security costs	<b>7,660</b>	6,502
Pension	<b><u>2,800</u></b>	<b><u>4,800</u></b>
	<b><u>63,795</u></b>	<b><u>91,302</u></b>

No employee earned above £60,000 in the year. In the comparative year one employee between £70,000 and £80,000.

The average number of employees in the year was 1 (2020: 1).

# The Danson Foundation

## Notes to the Financial Statements - continued for the year ended 31st December 2021

### 9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

The total income and expenditure reported in the Statement of Financial Activities for the year ended 31st December 2020 related to the unrestricted fund.

### 10. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1st January 2021	<b>5,827,044</b>
Revaluations	<b>64,365</b>
	<hr/>
At 31st December 2021	<b>5,891,409</b>
<b>NET BOOK VALUE</b>	
At 31st December 2021	<b>5,891,409</b>
	<hr/>
At 31st December 2020	<b>5,827,044</b>
	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 31st December 2021 is represented by:

	Listed investment £
Valuation in 2021	<b>5,891,409</b>
	<hr/>

### 11. SOCIAL INVESTMENTS

	Programme related investments £
<b>MARKET VALUE</b>	
At 1st January 2021 and 31st December 2021	<b>6,971</b>
	<hr/>
<b>NET BOOK VALUE</b>	
At 31st December 2021	<b>6,971</b>
	<hr/>
At 31st December 2020	<b>6,971</b>
	<hr/>

In 2011 the charity made a loan to The Venture Partnership Foundation Limited (VPF) in support of the Revenue Participation agreement between the registered charity, Riders for Health (RfH) and VPF. During the year no repayment was made leaving an outstanding balance of £6,971.

# The Danson Foundation

## Notes to the Financial Statements - continued for the year ended 31st December 2021

<b>12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Other debtors		<u>-</u>	<u>2,249</u>
<b>13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>2021</b>	<b>2020</b>
		<b>£</b>	<b>£</b>
Other creditors		<u>7,993</u>	<u>10,781</u>
<b>14. MOVEMENT IN FUNDS</b>			
		Net	At
	At 1.1.21	movement	31.12.21
	£	in funds	£
		£	
<b>Unrestricted funds</b>			
General fund	6,750,323	(521,126)	6,229,197
	<u>6,750,323</u>	<u>(521,126)</u>	<u>6,229,197</u>
<b>TOTAL FUNDS</b>	<u>6,750,323</u>	<u>(521,126)</u>	<u>6,229,197</u>

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

	Incoming	Resources	Gains and	Movement
	resources	expended	losses	in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	64,499	(649,990)	64,365	(521,126)
	<u>64,499</u>	<u>(649,990)</u>	<u>64,365</u>	<u>(521,126)</u>
<b>TOTAL FUNDS</b>	<u>64,499</u>	<u>(649,990)</u>	<u>64,365</u>	<u>(521,126)</u>

### Comparatives for movement in funds

		Net	At
	At 1.1.20	movement	31.12.20
	£	in funds	£
		£	
<b>Unrestricted funds</b>			
General fund	7,922,162	(1,171,839)	6,750,323
	<u>7,922,162</u>	<u>(1,171,839)</u>	<u>6,750,323</u>
<b>TOTAL FUNDS</b>	<u>7,922,162</u>	<u>(1,171,839)</u>	<u>6,750,323</u>

# The Danson Foundation

## Notes to the Financial Statements - continued for the year ended 31st December 2021

### 14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	138,727	(1,023,195)	(287,371)	(1,171,839)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>138,727</u>	<u>(1,023,195)</u>	<u>(287,371)</u>	<u>(1,171,839)</u>

### 15. RELATED PARTY DISCLOSURES

There were no related party transactions in the year.

# The Danson Foundation

## Detailed Statement of Financial Activities for the year ended 31st December 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Dividends	64,466	138,332
Loan interest	33	395
	<u>64,499</u>	<u>138,727</u>
<b>Total incoming resources</b>	<b>64,499</b>	<b>138,727</b>
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	39,353	38,469
<b>Charitable activities</b>		
Intern dinner	29,717	-
Grants to institutions	450,330	829,735
Grants to individuals	62,071	57,123
	<u>542,118</u>	<u>886,858</u>
<b>Support costs</b>		
<b>Management</b>		
Wages	63,796	94,361
Insurance	583	698
Training	1,800	-
	<u>66,179</u>	<u>95,059</u>
<b>Finance</b>		
Bank charges	-	469
<b>Governance costs</b>		
Examiners remuneration	2,340	2,340
<b>Total resources expended</b>	<b>649,990</b>	<b>1,023,195</b>
<b>Net expenditure</b>	<b><u>(585,491)</u></b>	<b><u>(884,468)</u></b>

This page does not form part of the statutory financial statements

**THE DANSON FOUNDATION**

England & Wales - Charity number 1121928

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# Accounts

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REGISTERED CHARITY NUMBER: 1121928

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31st December 2020  
for  
The Danson Foundation**

Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

**The Danson Foundation**

**Contents of the Financial Statements  
for the year ended 31st December 2020**

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<b>Independent Examiner's Report</b>	4
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<b>Notes to the Financial Statements</b>	7 to 13

## **The Danson Foundation**

### **Report of the Trustees for the year ended 31st December 2020**

The trustees present their report with the financial statements of the charity for the year ended 31st December 2020. 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 charity's objects are to apply the income of the trust for the purposes that are exclusively charitable in accordance with the laws of England and Wales. The policies adopted in furtherance of these objects are at the discretion of the trustees and there has been no change in these during the year.

The aim of the Foundation is to contribute to the quality of life of people by providing grants, loans and non-monetary support to individuals, institutions and organisations.

The objectives for the year are set out with a view to reviewing and processing applications from individuals and institutions, maintaining a balanced programme and funding projects approved by the board.

The Foundation looks to achieve its strategic aims and carry out its operational objectives of the year through review of all application of grants from individuals and institutions.

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

##### **Social investments**

Details for the charities social investments are included in note 11 to the financial statements.

##### **Grantmaking**

Details for the charity's grant making activities are included in note 5 to the financial statements.

#### **ACHIEVEMENT AND PERFORMANCE**

The board of trustees are satisfied with its achievements and performance during the year.

## **The Danson Foundation**

### **Report of the Trustees for the year ended 31st December 2020**

#### **FINANCIAL REVIEW**

The Foundation received £138,727 income from its investments during the year. The net movement on funds for the year resulted in a deficit of £1,171,839 leaving total funds, comprising entirely of the unrestricted general fund, of £6,750,323 at 31 December 2020. The deficit primarily arose due to a strategic decision to significantly increase grant making to support charitable organisations and deserving causes throughout the COVID-19 pandemic. To facilitate the additional grant making a chief executive officer was appointed to support the trustees. Adverse movements in investment values has also contributed to the deficit.

During previous years the Foundation made payments to various registered charities in support of their annual balls, galas and other events, which the trustees have since concluded companies connected to a trustee had benefited from attending. It was subsequently agreed that the companies benefiting would reimburse the Foundation in full for these costs totally £1,044,623. In June 2020 the Foundation received £1,041,623 and subsequently a further amount of £751, leaving only £2,249 outstanding at 31 December 2020. The remaining balance is due for settlement in 2021 and is included within other debtors.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level capable of generating income equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Principal financial risks and uncertainties include:

- investment risk, which is managed by regular investment strategy reviews conducted by the investment managers.
- default risk on social investments, which is managed by the trustees' assessment procedures, credit checking and ongoing monitoring.

Given the significance of the charity's investment portfolio the main factor likely to impact on the future financial performance and position of the charity is the continuing volatility of investment markets.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is an unincorporated trust, constituted under a trust deed dated 12 November 2007 and is a registered charity.

##### **Recruitment and appointment of new trustees**

The trustees are appointed by the Board of Trustees and shall consist of such individuals, who in the opinion of the board are interested in the aims and objectives of the trust and who shall be approved and admitted as members. The Trust Deed provides for a minimum of 3 trustees. Each trustee is entitled to hold office for two years, after which period they may put themselves forward for reappointment.

##### **Organisational structure**

The Board of Trustees, administers the charity. The board meets at least twice a year and they agree broad strategy and areas of activity for the Foundation, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to consideration is delegated to the Chief Executive.

##### **Induction and training of new trustees**

New trustees meet key officers and trustees, receive a brief history of the Foundation copy Board minutes, a copy of the annual report and accounts, a copy of the governing trust deed and are supplied with 'charity commissions guidance'. The essential trustee: What you know and 'Charities and public Benefit' and encouraged to visit the Charity commissions website for information and attend appropriate external training events.

##### **Risk management**

The trustees have assessed the major risks to which the charity is exposed. It has sought advice from external sources to put in place a structure to strengthen its financial, management and operational activities and to ensure up to date accounting and to avoid inappropriate and unsuitable spending. The trustees are satisfied that systems are in place to mitigate exposure to the major risks.

**The Danson Foundation**

**Report of the Trustees  
for the year ended 31st December 2020**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**  
1121928

**Principal address**

John Carpenter House  
John Carpenter Street  
London  
EC4Y 0AN

**Trustees**

M Danson  
Mrs H M Danson  
Miss E R E Danson (appointed 19.11.2020)

Unless otherwise stated the above trustees served during the whole of the year and to the date of approval of this report.

**Independent Examiner**

Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

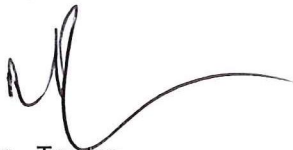
**Investment managers**

Deutsche Asset & Wealth Management  
Winchester House  
1 Great Winchester Street  
London  
EC2N 2DB

**Bankers**

Coutts & Co  
440 Strand  
London  
WC2R 0QS

Approved by order of the board of trustees on 5th November 2021 and signed on its behalf by:



M Danson - Trustee

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

**Independent examiner's report to the trustees of The Danson Foundation**

I report to the charity trustees on my examination of the accounts of The Danson Foundation (the Trust) for the year ended 31st December 2020.

**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.



Stephen T Bramall BSc., FCA  
Smailes Goldie  
Chartered Accountants  
Regent's Court  
Princess Street  
Hull  
East Yorkshire  
HU2 8BA

5th November 2021

The Danson Foundation

Statement of Financial Activities  
for the year ended 31st December 2020

		2020 Unrestricted fund £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Investment income	2	138,727	163,607
<b>EXPENDITURE ON</b>			
Investment management costs	3	38,469	39,478
<b>Charitable activities</b>	4		
Supporting charitable causes		906,863	467,388
Internship programme		77,863	64,241
<b>Total</b>		<u>1,023,195</u>	<u>571,107</u>
Net gains/(losses) on investments		<u>(287,371)</u>	<u>475,117</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(1,171,839)</u>	<u>67,617</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		7,922,162	7,854,545
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>6,750,323</u></u>	<u><u>7,922,162</u></u>

The Danson Foundation

Balance Sheet  
31st December 2020

	Notes	2020 Unrestricted fund £	2019 Total funds £
<b>FIXED ASSETS</b>			
<b>Investments</b>			
Investments	10	5,827,044	6,119,615
Social investments	11	6,971	6,971
		<u>5,834,015</u>	<u>6,126,586</u>
<b>CURRENT ASSETS</b>			
Debtors	12	2,249	1,044,623
Cash at bank		924,840	762,546
		<u>927,089</u>	<u>1,807,169</u>
<b>CREDITORS</b>			
Amounts falling due within one year	13	(10,781)	(11,593)
		<u>916,308</u>	<u>1,795,576</u>
<b>NET CURRENT ASSETS</b>			
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>6,750,323</u>	<u>7,922,162</u>
<b>NET ASSETS</b>			
<b>FUNDS</b>			
Unrestricted funds	14	6,750,323	7,922,162
<b>TOTAL FUNDS</b>			
		<u>6,750,323</u>	<u>7,922,162</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 5th November 2021 and were signed on its behalf by:



M Danson - Trustee

**Notes to the Financial Statements  
for the year ended 31st December 2020**

**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 significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**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.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

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**

Costs that directly relate to specific charitable activities are allocated to that activity.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and staff costs. They are incurred directly in support of expenditure on the objects of the charity and include project management and other central office costs. Where support costs cannot be directly attributed to particular headings they have been allocated to charitable activities on a basis consistent with use of the resources as determined by the trustees..

**Social investments**

Social investments are measured at the amount received or paid, with the carrying amount adjusted for any repayments and any accrued interest.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

The Danson Foundation

Notes to the Financial Statements - continued  
for the year ended 31st December 2020

1. ACCOUNTING POLICIES - continued

**Fund accounting**

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Investments**

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

2. INVESTMENT INCOME

	2020	2019
	£	£
Dividends	138,332	159,613
Loan interest	395	3,994
	<u>138,727</u>	<u>163,607</u>

3. INVESTMENT MANAGEMENT COSTS

	2020	2019
	£	£
Investment management costs		
Portfolio management	<u>38,469</u>	<u>39,478</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct costs	Grant funding of activities (See note 5)	Support costs (See note 6)	Totals
	£	£	£	£
Supporting charitable causes	-	829,735	77,128	906,863
Internship programme	-	57,123	20,740	77,863
	<u>-</u>	<u>886,858</u>	<u>97,868</u>	<u>984,726</u>

5. GRANTS PAYABLE

	2020	2019
	£	£
Supporting charitable causes	829,735	466,128
Internship programme	57,123	52,488
	<u>886,858</u>	<u>518,616</u>

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

	2020	2019
	£	£
Action Tutoring	3,500	-
Barts Charity Income	24,500	-

## The Danson Foundation

### Notes to the Financial Statements - continued for the year ended 31st December 2020

#### 5. GRANTS PAYABLE - continued

Boston Food Bank	3,296	-
Beyond Blue	5,912	-
CALM	44,916	-
Camden Food Bank	1,500	-
Chalk Farm Foodbank	2,000	-
Civil De Estudios	232	-
Colindale Food Bank	1,500	-
Compassion London	3,900	-
Dreamchasing	4,500	-
Education Support	20,000	-
Grace House Community Centre	13,938	10,000
Hammersmith Food Bank	2,000	-
Highgate School	25,000	144,828
Homeless Link	2,100	-
Intensive Care Society	4,000	-
Kangaroo Island	10,060	-
Keshava Seva Samithi	36,286	-
Lulu Dillon	2,500	-
Meryl Prail	4,000	-
NYC Food Bank	12,951	-
Oasis Community Hub	2,000	-
One Life One Tree	5,030	-
P1F Ltd	3,500	-
Passion for Learning	3,500	-
PEAS	232,749	180,000
Pembroke Rd Church	2,000	-
Place2be Friends	5,000	-
Princess Trust	-	48,500
San Fran Food Bank	5,691	-
Save the Children	-	47,000
Shanti Mikethan	22,040	-
Sheffield Hospitals	105,204	-
Social Pantry	3,437	-
Southampton Hospital	8,000	-
St Annes College	100,000	-
Syneos Health	900	-
TATA Institute	3,293	-
The Childhood Trust	3,000	-
The Hygiene Bank	3,000	-
The Old Vic	20,800	10,800
UCL Hospitals Charity	10,000	-
Western Primary School	2,000	-
Willow Primary School	2,000	-
Womens Trust	3,000	-
WWF	25,000	25,000
Youthnet UK Ltd	5,000	-
ZSL	25,000	-
	<u>829,735</u>	<u>466,128</u>

During the year 42 grants totalling £57,123 were paid to individuals under the foundation's intern programme (2019 - 36 grants totalling £52,488).

**The Danson Foundation**

**Notes to the Financial Statements - continued  
for the year ended 31st December 2020**

**6. SUPPORT COSTS**

	Management £	Finance £	Governance costs £	Totals £
Supporting charitable causes	<b>75,489</b>	<b>469</b>	<b>1,170</b>	<b>77,128</b>
Internship programme	<b>19,570</b>	-	<b>1,170</b>	<b>20,740</b>
	<u><b>95,059</b></u>	<u><b>469</b></u>	<u><b>2,340</b></u>	<u><b>97,868</b></u>

Support costs, included in the above, are as follows:

			2020	2019
	Supporting charitable causes £	Internship programme £	Total activities £	Total activities £
Wages	<b>75,489</b>	<b>18,872</b>	<b>94,361</b>	-
Insurance	-	<b>698</b>	<b>698</b>	<b>395</b>
Bank charges	<b>469</b>	-	<b>469</b>	-
Examiners remuneration	<b>1,170</b>	<b>1,170</b>	<b>2,340</b>	<b>2,520</b>
	<u><b>77,128</b></u>	<u><b>20,740</b></u>	<u><b>97,868</b></u>	<u><b>2,915</b></u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st December 2020 nor for the year ended 31st December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st December 2020 nor for the year ended 31st December 2019.

**8. STAFF COSTS**

	2020
	£
Wages and salaries	80,000
Social security costs	6,502
Pension	4,800
	<u>91,302</u>

1 employee earned between £70,000 and £80,000 (2019: 0).

The average number of staff in the years was 1 (2019: 0).

## The Danson Foundation

### Notes to the Financial Statements - continued for the year ended 31st December 2020

#### 9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

The total income and expenditure reported in the Statement of Financial Activities for the year ended 31st December 2019 related to the unrestricted fund.

#### 10. FIXED ASSET INVESTMENTS

	Listed investments £
<b>MARKET VALUE</b>	
At 1st January 2020	6,119,615
Disposals	(5,200)
Revaluations	(287,371)
	<hr/>
At 31st December 2020	5,827,044
	<hr/>
<b>NET BOOK VALUE</b>	
At 31st December 2020	5,827,044
	<hr/>
At 31st December 2019	6,119,615
	<hr/>

There were no investment assets outside the UK.

#### 11. SOCIAL INVESTMENTS

	Programme related investments £
<b>MARKET VALUE</b>	
At 1st January 2020 and 31st December 2020	6,971
	<hr/>
<b>NET BOOK VALUE</b>	
At 31st December 2020	6,971
	<hr/>
At 31st December 2019	6,971
	<hr/>

In 2011 the charity made a loan to The Venture Partnership Foundation Limited (VPF) in support of the Revenue Participation agreement between the registered charity, Riders for Health (RfH) and VPF. During the year no repayment was made leaving an outstanding balance of £6,971.

#### 12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	2,249	1,044,623
	<hr/>	<hr/>

The Danson Foundation

Notes to the Financial Statements - continued  
for the year ended 31st December 2020

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>2020</b>	2019
	<b>£</b>	<b>£</b>
Other creditors	<b>10,781</b>	11,593
	<u>          </u>	<u>          </u>

14. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At
	<b>£</b>	<b>£</b>	<b>31.12.20</b>
			<b>£</b>
<b>Unrestricted funds</b>			
General fund	7,922,162	(1,171,839)	6,750,323
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>7,922,162</b>	<b>(1,171,839)</b>	<b>6,750,323</b>
	<u>          </u>	<u>          </u>	<u>          </u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General fund	138,727	(1,023,195)	(287,371)	(1,171,839)
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>138,727</b>	<b>(1,023,195)</b>	<b>(287,371)</b>	<b>(1,171,839)</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

Comparatives for movement in funds

	At 1.1.19	Net movement in funds	At
	<b>£</b>	<b>£</b>	<b>31.12.19</b>
			<b>£</b>
<b>Unrestricted funds</b>			
General fund	7,854,545	67,617	7,922,162
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>7,854,545</b>	<b>67,617</b>	<b>7,922,162</b>
	<u>          </u>	<u>          </u>	<u>          </u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General fund	163,607	(571,107)	475,117	67,617
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>163,607</b>	<b>(571,107)</b>	<b>475,117</b>	<b>67,617</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

The Danson Foundation

Notes to the Financial Statements - continued  
for the year ended 31st December 2020

14. MOVEMENT IN FUNDS - continued

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	7,854,545	(1,104,222)	6,750,323
<b>TOTAL FUNDS</b>	<u>7,854,545</u>	<u>(1,104,222)</u>	<u>6,750,323</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 £
<b>Unrestricted funds</b>				
General fund	302,334	(1,594,302)	187,746	(1,104,222)
<b>TOTAL FUNDS</b>	<u>302,334</u>	<u>(1,594,302)</u>	<u>187,746</u>	<u>(1,104,222)</u>

15. RELATED PARTY DISCLOSURES

Other debtors comprise amounts entirely due from entities connected to M Danson and relate to the items more fully described in the Report of the Trustees.

Other creditors comprise amounts due to related parties:

	2020 £	2019 £
Helen Danson	-	1,500
	<u>-</u>	<u>1,500</u>