

Registered company number: 07034323  
Registered charity number: 1135994

**The Dick White Charitable Foundation**  
**(A Company Limited by Guarantee)**

Unaudited Trustees' Report and Financial Statements

for the Year Ended 30 September 2023

**The Dick White Charitable Foundation  
Report and Financial Statements**

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**The Dick White Charitable Foundation**  
**Registered number: 07034323**

**Reference and Administrative Details of the Charity, its Trustees and Advisers**  
**For the year ended 30 September 2023**

**Registered Charity name**            The Dick White Charitable Foundation

**Registered Company number**    07034323 (England and Wales)

**Registered Charity number**       1135994

**Trustees**

Richard White

Janette Wade

Neil Gorman                            (appointed 26 October 2022)

Richard Miller                        (appointed 26 October 2022)

Olivier Taeymans                    (appointed 26 October 2022)

Christine White                      (appointed 26 October 2022)

Alison Heywood                     (appointed 5 December 2022)

**Registered office**

Station Farm

London Road

Six Mile Bottom

Newmarket

Cambridgeshire

CB8 0UH

**Independent Examiner**

Scrutton Bland Limited

Fitzroy House

Crown Street

Ipswich

Suffolk

IP1 3LG

**Bankers**

Lloyds Bank PLC

Registered office:

25 Gresham Street

London

EC2V 7HN

**The Dick White Charitable Foundation**  
**Registered number: 07034323**

**Trustees' Annual Report (continued)**  
**For the year ended 30 September 2023**

The trustees, who are also directors of the Charity for the purposes of the Companies Act 2006, present their Annual Report together with the Financial Statements of the Charity (the "Charity" or the "Charitable Company") for the year ended 30 September 2023.

The Annual Report serves the purposes of both a Trustees' Report and a Directors' Report under Company law. The Trustees confirm that the Annual Report and Financial Statements of the Charitable Company comply with the current statutory requirements, the requirements of the Charitable Company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**OBJECTIVES AND ACTIVITIES**

**Objectives, governance and management**

The Dick White Charitable Foundation is a Company limited by guarantee, governed by its Memorandum and Articles of Association. It was incorporated on 20 September 2009 and is registered at Companies House (no. 07034323). It is registered as a Charity with the Charity Commission (no. 1134994).

The first Trustees of the Charity were the subscribers named in the Memorandum of Association. Further appointment of Trustees is formally approved by the management committee at the Annual General Meeting.

The objectives of The Dick White Charitable Foundation are to advance education in veterinary medicine for the benefit of the public by providing or assisting in the provision of education, training and research. In addition, to provide financial, clinical or other support to such animal welfare organisations or projects which are considered charitable according to the laws of England and Wales.

The Charity has not made any grants during the year. The Trustees have developed a policy around the making of grants which will be applied to future grants.

The Charity does not hold any social investments.

**ACHIEVEMENTS AND PERFORMANCE**

**Achievements and performance**

The Trustees are proud of the work of The Dick White Academy, which is operated by its subsidiary company Dick White Referrals Limited.

Through the apprenticeship scheme, the Academy is training nurses from 88 practices, and the number attending courses has increased from 15 in 2016 to 140 in 2022. Throughout this time, the number of students passing their final examinations at the first attempt has consistently exceeded the national average.

The Dick White Charitable Foundation  
Registered number: 07034323

**Trustees' Annual Report (continued)**  
**For the year ended 30 September 2023**

**Public benefit**

The Trustees are aware of the need to consider that The Dick White Charitable Foundation is meeting its obligation to provide public benefit. The Charity's objectives stated on page 2 shows that this is its aim, and it endeavours to accomplish this objective.

**FINANCIAL REVIEW**

**Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future, being a period of at least 12 months from the date of approval of these Financial Statements. For this reason, they continue to adopt the going concern basis in preparing the Financial Statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**Reserves policy**

The Trustees have considered the reserves policy and agreed that the level of surplus funds in the bank should be at least £2,500 at all times.

**Financial review**

Funding has been derived solely from donations and the Charity reported a surplus of £73,174 for the year to 30 September 2023 (2022: deficit of £405).

At the year end the Charity has net assets of £96,255 (2022: £23,081) and a cash at bank and in hand balance of £138,476 (2022: £16,774).

The trustees have produced a detailed expenditure plan which considers how these funds will be applied towards the charity's objectives.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Constitution**

The Dick White Charitable Foundation is registered as a Charitable Company limited by guarantee and was set up by a Trust deed.

**Methods of appointment or election of Trustees**

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

**Risk management**

The Trustees have conducted a review of the major risks to which the Charity is exposed and are satisfied that systems and procedures are in place to mitigate its exposure to any major risks. A risk register has been established and is updated once a year with control procedures in place.

**Members' liability**

The Trustees of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

Trustees' Annual Report (continued)  
For the year ended 30 September 2023

Statement of Trustees' responsibilities

The Trustees, who are also the Directors of the Charity for the purposes of Company law, are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare Financial Statements for each financial year. Under Company law, the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period.

In preparing these Financial Statements, the Trustees are required to:

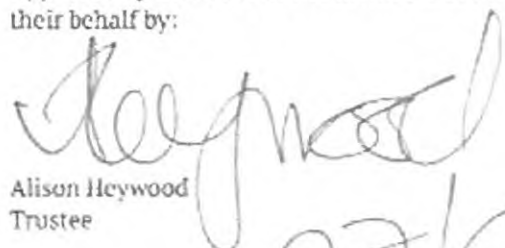
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Financial Statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

Approved by the order of the members of the board of Trustees on  
their behalf by:

and signed on

  
Alison Heywood  
Trustee

27/6/24

**The Dick White Charitable Foundation**  
**Registered number: 07034323**

**Independent Examiner's Report**  
**For the year ended 30 September 2023**

**Independent Examiner's Report to the Trustees of The Dick White Charitable Foundation**

I report to the Trustees on my examination of the Financial Statements of The Dick White Charitable Foundation (the "Charitable Company" or the "Charity") for the year ended 30 September 2023, which is set out on pages 7 to 15.

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

**Responsibilities and Basis of Report**

As the Trustees of the Charity (and its Directors for the purposes of Company law) you are responsible for the preparation of the Financial Statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the Financial Statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the Financial Statements present a 'true and fair' view and my report is limited to those specific matters set out in the Independent Examiner's Statement.

**Independent Examiner's Statement**

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

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the Financial Statements do not accord with those records; or
3. the Financial Statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the Financial Statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Dick White Charitable Foundation  
Registered number: 07034323

**Independent Examiner's Report**  
**For the year ended 30 September 2023**

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.

Signed: JDL .

Dated: 27 June 2024.

Name: Jack Deal

Name of applicable listed body: The Institute of Chartered Accountants in England and Wales

Relevant professional qualification or membership of professional body: Chartered Accountant

On behalf of Scrutton Bland Limited  
Fitzroy House  
Crown Street  
Ipswich  
IP1 3LG

The Dick White Charitable Foundation  
Registered number: 07034323

Statement of Financial Activities  
For the year ended 30 September 2023

	Notes	2023 Unrestricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME FROM:</b>				
Donations and legacies	3	79,894	79,894	5,370
<b>EXPENDITURE ON:</b>				
Charitable activities	4	(6,720)	(6,720)	(5,775)
<b>NET INCOME/(EXPENDITURE)</b>		73,174	73,174	(405)
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward		23,081	23,081	23,486
Net movement in funds		73,174	73,174	(405)
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>96,255</u>	<u>96,255</u>	<u>23,081</u>

The Statement of Financial Activities includes all gains and losses recognised in the current and prior years.

The notes on pages 9 to 13 form part of these Financial Statements.

The Dick White Charitable Foundation  
Registered number: 07034323

Balance Sheet  
As at 30 September 2023

	Notes	2023 Total funds £	2022 Total funds £
<b>Fixed assets</b>			
Investments	9	1	-
		1	-
<b>Current assets</b>			
Debtors	10	6,307	6,307
Cash at bank and in hand		138,476	16,774
		144,783	23,081
Creditors: amounts falling due within one year	11	(48,529)	-
<b>Net current assets</b>		96,254	23,081
<b>NET ASSETS</b>		96,255	23,081
<b>FUNDS</b>			
Unrestricted funds	12	96,255	23,081
<b>TOTAL FUNDS</b>		96,255	23,081

The Charity was entitled to exemption from audit under Section 477 of the Companies Act 2006.

The members have not required the Charity to obtain an audit for the year in question in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of Financial Statements.

The Financial Statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The Financial Statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

Alison Heywood  
Trustee



27/6/24

The notes on pages 9 to 13 form part of these Financial Statements.

**The Dick White Charitable Foundation**  
**Notes to the Financial Statements**  
**For the year ended 30 September 2023**

**1. General information**

The Charity is a public benefit entity and a private Company limited by guarantee, registered in England and Wales and a registered Charity in England and Wales. The address of the registered office is Station Farm, London Road, Six Mile Bottom, Newmarket, Cambridgeshire, CB8 0UH.

**2. Accounting policies**

**Basis of preparation**

The Financial Statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Dick White Charitable Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy. The Financial Statements are prepared under sterling, which is the functional currency of the entity. The amounts in the Financial Statements are rounded to the nearest pound.

The Company had taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The Financial Statements present information about the Company as an individual entity and not about its group.

**Going concern**

The Financial Statements have been prepared on a going concern basis.

The Trustees consider that the Charity will be able to continue to operate and meet its liabilities as they fall due for the foreseeable future being a period of at least 12 months from the date of approval of these Financial Statements.

**Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs. Direct costs attributable to a single activity are allocated directly to that activity.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**Investments**

Investments in subsidiaries are held at cost less provision for impairment.

**The Dick White Charitable Foundation**  
**Notes to the Financial Statements**  
**For the year ended 30 September 2023**

**Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Liabilities**

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Fund accounting**

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

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

Investment income is allocated to the appropriate fund.

**3. Income from donations and legacies**

	Unrestricted Funds 2023 £	Total funds 2023 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	79,894	79,894	5,370	5,370
	<u>79,894</u>	<u>79,894</u>	<u>5,370</u>	<u>5,370</u>

The Dick White Charitable Foundation  
Notes to the Financial Statements  
For the year ended 30 September 2023

4. Expenditure on charitable activities

	Activities undertaken directly 2023 £	Total funds 2023 £	Total funds 2022 £
Unrestricted costs	6,720	6,720	5,775

Analysis of direct costs

	Total funds 2023 £	Total funds 2022 £
Miscellaneous expenses	1,350	5,775
Governance costs (see note 5)	5,370	-
	6,720	5,775

5. Governance costs

	2023 £	2022
Independent examiner's fees	5,370	-

6. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of 5,370 (2022 - £Nil).

7. Employee costs

There are no paid employees of the Charity.

8. Trustees' remuneration and expenses

The Trustees are considered to be key management personnel, no remuneration was paid, or expenses reimbursed, to the Trustees during the year for their qualifying services (2022 - £Nil).

During the year no Trustee expenses have been incurred (2022 - £Nil).

9. Investments

	2023 £	2022 £
Investment in subsidiary	1	

On 6 December 2022, The Dick White Charitable Foundation became the sole shareholder of Dick White Referrals Limited.

**The Dick White Charitable Foundation**  
**Notes to the Financial Statements**  
**For the year ended 30 September 2023**

**10. Debtors**

	2023	2022
	£	£
Due within one year		
Other debtors	6,307	6,307

**11. Creditors: Amounts falling due within one year**

	2023	2022
	£	£
Other creditors	48,529	-

**12. Statement of funds**

**Statement of funds – current year**

	Balance at 1 October 2022	Income	Expenditure	Balance at 30 September 2023
	£	£	£	£
Unrestricted funds				
General funds – all funds	23,081	79,894	(6,720)	96,255
Total of funds	23,081	79,894	(6,720)	96,255

**Statement of funds – prior year**

	Balance at 1 October 2021	Income	Expenditure	Balance at 30 September 2022
	£	£	£	£
Unrestricted funds				
General funds – all funds	23,486	5,370	(5,775)	23,081
Total of funds	23,486	5,370	(5,775)	23,081

**General fund**

The General fund represents surpluses held in reserve to ensure that the continued operation of the Trust for the immediate future is reasonable assured.

**The Dick White Charitable Foundation**  
**Notes to the Financial Statements**  
**For the year ended 30 September 2023**

**13. Analysis of net assets between funds**

**Analysis of net assets between funds – current period**

	Unrestricted funds 2023 £	Total funds 2023 £
Investments	1	1
Current assets	144,783	144,783
Creditors due within one year	(48,529)	(48,529)
Total	96,255	96,255

**Analysis of net assets between funds – prior period**

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	23,081	23,081
Total	23,081	23,081

**14. Share capital**

The Charity is a Company limited by guarantee and does not have share capital. Every member of the Charity undertakes to contribute to the assets of the Company in the event its being wound up which he or she is a member, or within one year afterwards, for payment of the debts and liabilities of the Company contracted before they cease to be a member, and the costs, charges and expenses of winding up for the adjustment of the rights of the contributories among themselves as such an amount as may be required not exceeding £1.

If upon winding up or dissolution of the Charity there remains, after satisfaction of all its debts and liabilities, any property whatsoever, it shall not be distributed among the members, but shall be given or transferred to some other institution(s) having similar objects to the Charity.

**15. Related party transactions**

The Charity received income and met costs on behalf of its subsidiary entity, Dick White Referrals Limited, during the year. At the year end £48,529 was owed to the Charity by its subsidiary entity (2022 - £Nil).