

The Felix Dexter Foundation

(A Charitable Incorporated Organisation)

**Report and Financial Statements
for the period ended 31st December 2023**

Charity Number: 1155391

The Felix Dexter Foundation
(A Charitable Incorporated Organisation)

Report and Financial Statements for the period
ended 31 December 2023

Contents

	Page
Trustees' Report	3
Independent Examiner's Report	7
Statement of Financial Activities	8
Statement of Financial Position	9
Notes to the Financial Statements	10

The Felix Dexter Foundation

(A Charitable Incorporated Organisation)

The Trustees of the Charity present their Report and Accounts for the period ended 31 December 2023.

1. Reference and Administrative Details

Name of Charity:	The Felix Dexter Foundation
Charity Registration Number:	1155391
Registered & Operational Office:	c/o Equi Vision Services Ltd Unit 19 Moran House 449-451 High Road LONDON NW10 2JJ
Bankers:	Lloyds Bank Blackheath Branch London SE3 9LH
Independent Examiner	Samuel K. Tsipotey, FCCA Chartered Certified Accountant 36 Charcroft Gardens Enfield Middlesex EN3 7HA

The Trustees who served during the period to the date of this report were:

Name	Date appointed	Position
Geoff Schumann	15 Jan 2015	Chair
Paul Whitehouse	15 Jan 2015	Trustee
Yvonne Pauline Wilson	19 Oct 2015	Secretary
Hugh Edwards	1 May 2023	Trustee
Runilla Chilton	04 Dec 2019	Resigned 2 July 2023

The Felix Dexter Foundation

(A Charitable Incorporated Organisation)

2. Structure, Governance and Management

Governing Document

The Felix Dexter Foundation is a Charitable Incorporated Organisation (CIO) having been incorporated on 20 January 2014 and is governed by its Constitution.

Appointment and induction of Trustees

The Trustees of the Charity are appointed by the other Trustees.

Organisational Structure

The Foundation is governed by its Board of Trustees, also known as the Executive Committee, which is responsible for setting the strategic direction and policies of the charity. The Executive Committee carry the ultimate responsibility for the conduct of the charity and for ensuring that the charity satisfies its legal and contractual obligations. Trustees meet at least four times a year.

Major risks

The Trustees recognise that any major risks to which the charity is exposed need to be reviewed and systems put in place to mitigate them. The charity is relatively new and the Trustees are constantly in the process of identifying the major risks that the charity may face.

3. Objectives and Activities Objects

The objects of the charity as stated in its Articles of Association are:

- (1) Through promoting the Arts to assist young people in developing their lives through training, classes/workshops, and performances, providing a greater opportunity to excel in their chosen art forms, but in particular through comedy and drama.
- (2) Fostering, nurturing, empowering diversity amongst underrepresented groups within the arts.
- (3) Make provision for marginalised young people to gain access to scholarships, bursaries and maintenance allowances. Establish educational training and placement services in order to enhance the prospects for learning and gainful employment through educational initiatives, counselling and meaningful support for those youngsters whose families are blighted by poverty, lack of opportunity or social exclusion.
- (4) The advancement and promotion of health for all in such a way that every person especially those in need are afforded with information, education and support that enables them to improve their quality and longevity of life. To actively engage in the promoting and supporting with any statutory authority, person, scheme, project or charity which actively undertakes the prevention of illness or improvement of the quality of life of those affected by illness specifically those affected by cancer.
- (5) To actively raise funds and receive contributions where appropriate to finance our work. To provide financial assistance for such purposes either by loan, scholarships, bursary, or awards.

The Felix Dexter Foundation

(A Charitable Incorporated Organisation)

4. Achievements and Performance

It was an eventful year for the charity as we strive to continue in preserving Felix Dexter's legacy.

We continue in our creative partnership with the BBC, with the Felix Dexter writers bursary aimed at the development and encouragement of new writers from the Black and Asian community. It is now in its 8th year. The foundation is part of the BBC comedy collective an initiative to honour deceased noted comedians. We were invited to Cardiff to take part in the events opening

The charity organised a fundraising concert in Birmingham (October). It was well attended and raised further funds for the charity. We are planning similar future concerts in 2024/25

The BBC have agreed for 2024 to have a Felix Dexter evening at the BBC where past friends and associates will be invited to pay tribute to Felix

The chair went to St Kitts in May 2023 for a further update and visit to finalise the Felix Dexter educational legacy gift, and outlining to the school concerned, how the funds are to be 'firmly utilised'. The chair met with the schools entire welfare team and the agreements have been reached. These are as follows

- 1) The fund will be used in stages for the underprivileged who attend the school
- 2) Equipment for the schools music and drama departments will be assisted to the benefits of all the students
- 3) An early morning breakfast club for those who do not have access to breakfast at home – A voucher based system with an agreed accounting method will be put in place, with all receipts being sent, with immediate effect to the foundation – we experienced difficulties in the past.
- 4) A scholar's competition at the end of the school year in the name of Felix Dexter.
- 5) A drama competition in the name of Felix Dexter
- 6) The funds distribution, shall be agreed upon the trustees meeting to distribute the fund in financial stages

The Felix Dexter Foundation
(A Charitable Incorporated Organisation)

FUTURE DEVELOPMENTS

The foundation is going to start a Felix Dexter podcast channel in the autumn of 2024. The charity intends to purchase its own equipment so that the legacy and ownership of the brand stays within the foundation

The charity also added a new trustee in John Simmit, John is a very experienced arts practitioner and a long-time associate of Felix.

We are looking to partner with a multiple myeloma charity and discussions are still ongoing.

The chair would like to publicly state that I am extremely happy with the levels of support and energy that all of the trustees are committing too. We look forward to a bright 2024

The Felix Dexter Foundation
(A Charitable Incorporated Organisation)

5. Financial Review

Financial Position

Incoming resources in the period amounted to £5,553 (2022-£0), and a surplus of £2,298 (2022-£685 deficit) was made in the year.

Reserves Policy

The trustees are required to ensure that free monies are available in each financial year to meet any reasonable unforeseeable contingency and also to cater for an unexpected fall in income.

In reviewing the potential costs that could arise should a significant reduction in income be suffered, the trustees have determined that 'free' reserves should be maintained equal to 12 months' normal total operating expenditure.

On behalf of the Board



Dated: 3rd October 2024

Geoff Peter Schumann
Chair

The Felix Dexter Foundation

(A Charitable Incorporated Organisation)

Independent Examiner's Report to the Trustees of The Felix Dexter Foundation

I report on the accounts of the Foundation for the period ended 31 December 2023 which are set out on pages 8 to 12.

Respective Responsibilities of Trustees and Examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of The Association of Chartered Certified Accountants (ACCA).

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

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Samuel K Tsipotey, FCCA

Samuel & Associates
36 Charcroft Gardens
Enfield
Middlesex
EN3 7HA

3rd October 2024

The Felix Dexter Foundation

(A Charitable Incorporated Organisation)

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

	Notes	Unrestricted Funds	Total 2023	Total 2022
Income from:		£	£	£
Fundraising	2	5,553	5,553	-
		<u>5,553</u>	<u>5,553</u>	<u>-</u>
Expenditure on:				
Fundraising		580	580	0
Charitable activities	3	2,675	2,675	685
Total expenditure		<u>3,255</u>	<u>3,255</u>	<u>685</u>
Net movement in funds		2,298	2,298	(685)
Reconciliation of funds				
Total funds as at 01 Jan 2023		24,546	24,546	25,231
Total funds as at 31 Dec 2023		<u>26,844</u>	<u>26,844</u>	<u>24,546</u>

The Felix Dexter Foundation

(A Charitable Incorporated Organisation)

Balance Sheet as at 31 December 2023

		Unrestricted Funds	Total	Total
	Note	2022	2023	2022
Current assets:		£	£	£
Cash at bank and in hand		27,044	27,044	24,746
				24,746
Current Liabilities:				
Creditors due within one year	5	(200)	(200)	(200)
Net current assets				24,546
		26,844	26,844	
Net Assets				24,546
Funds of the charity:	6	26,844	26,844	24,546
Unrestricted funds		26,844	26,844	24,546

The financial statements were approved by the Board of Trustees

on 3rd October, 2024

and signed on its behalf by:



Ms Yvonne Wilson

Secretary

Charity registration number **1155391**

The Felix Dexter Foundation

(A Charitable Incorporated Organisation)

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

1. Accounting Policies

The principal accounting policies are summarized below. The accounting policies have been applied consistently throughout the year and the preceding year.

a) Basis of Preparation

The financial statements have been prepared under the historical cost convention in accordance with the Statement of Recommended Practice (SORP): Accounting and Reporting by Charities, issued in March 2005.

b) Fund Accounting

Unrestricted Funds comprise accumulated surpluses and deficits on general funds that are available for use at the discretion of the Trustees in furtherance of the Charity's objects and that have not been designated for other purposes.

Restricted Funds are funds subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

c) Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities when

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

d) Resources Expended

Recognition of Expenditure and Liabilities

Liabilities are recognized as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Expenditure is recognized on an accruals basis as a liability is incurred.

The Felix Dexter Foundation

(A Charitable Incorporated Organisation)

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

e) Costs of Charitable Activities

These comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. They include both costs that can be directly allocated to the charity's activities and costs of an indirect nature necessary to support these activities.

Governance Costs

These are the costs associated with the governance arrangements of the charity. They include the costs of the preparation and examination of statutory accounts, trustees meetings and the costs of any legal advice given to trustees on governance or constitutional matters.

All costs are charged between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity (or project) are allocated directly; others are apportioned on an appropriate on an appropriate basis. Governance costs are included in the Costs of Charitable Activities

2. Income from donations/fundraising

	Unrestricted Funds	Total 2023	Total 2022
	£	£	£
Fundraising income	5,553	5,553	-
Total	5,553	5,553	-

3. Charitable activities

	Unrestricted Funds 2023	Total 2023	Total 2022
	£	£	£
Website expenses	-	-	302
Governance Costs (Note 4)	2,675	2,675	383
Total	2,675	2,675	685

The Felix Dexter Foundation

(A Charitable Incorporated Organisation)

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

4. Governance costs

	2023	Total 2023	Total 2022
			£
Independent Examiner's Fee	200	200	200
Trustee Expenses	2,391	2,391	99
Bank charges	84	84	84
Total	2,675	2,675	383

5. Creditors: amounts due within one year

	2023	2022
	£	£
Independent examination fees	200	300

6. Funds of the charity

	As at 01 Jan 2023	Incoming Resources	Outgoing Resources	As at 31 Dec 2023
	£	£	£	£
Unrestricted funds				
General fund	24,546	5,552.75	(3,255)	26,844