

BELL HOUSE DULWICH

England & Wales · Charity number 1157339

Details

Other names	HANTON COLLEGE
Status	Registered
Legal form	Charitable company
Company number	09016329
Registered	2014-06-05
Register	View on the Charity Commission register

Contact

Address	27 College Road London SE21 7BG
Phone	02077370070
Email	Info@bellhouse.co.uk
Website	bellhouse.co.uk

Activities

Objects: THE OBJECTS OF THE CHARITY ARE FOR THE PUBLIC BENEFIT TO:A. ADVANCE EDUCATION IN ANY PART OF THE WORLD; ANDB. FURTHER ANY PURPOSES WHICH ARE REGARDED AS EXCLUSIVELY CHARITABLE UNDER THE LAWS OF ENGLAND AND WALES AS THE TRUSTEES FROM TIME TO TIME THINK FIT.

Activities: To establish an educational institution.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services
- **What:** General Charitable Purposes, Education/training, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£1,890,967	£325,823	£17,945,560	4
2023-12-31	£6,437,959	£262,571	£16,382,480	0
2022-12-31	£169,661	£188,406	-	-
2021-12-31	£147,616	£155,859	-	-
2020-12-31	£124,925	£300,862	-	-

Trustees

Name	Role	Appointed
ANGUS THOMAS HANTON	Chair	2014-04-29
DAVID RYAN HAVRYN EVANS		2014-04-29
Fabienne Danielle Hanton		2021-02-13
PETER ALEXANDER HANTON		2014-04-29

BELL HOUSE DULWICH

England & Wales - Charity number 1157339

Accounts

Company registration number: 09016329

Charity registration number: 1157339

Bell House Dulwich

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 December 2024

Hodson & Co
Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

Bell House Dulwich

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Bell House Dulwich

Reference and Administrative Details

Trustees	P A Hanton
	D R H Evans
	A T Hanton
	F D Hanton
Charity Registration Number	1157339
Company Registration Number	09016329
Registered Office	The charity is incorporated in England & Wales.
	Bell House
	27 College Road
	Dulwich
	London
Auditor	SE21 7BG
	Hodson & Co
	Wiston House
	1 Wiston Avenue
	Worthing
	West Sussex
	BN14 7QL

Bell House Dulwich

Strategic Report for the Year Ended 31 December 2024

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 December 2024, in compliance with s414C of the Companies Act 2006.

Financial review

Within the year, the charity received income of £1,890,967, which includes the forgiveness of a loan of £1,500,000, which was with a company owned by one of the Trustees. Expenditure in the year was £325,823, of which £307,748 related directly to charitable activities.

Policy on reserves

At 31 December 2024, the total funds held by Bell House Dulwich were £17,945,560 (2023 – £16,382,480). These were all unrestricted funds. Included within unrestricted funds are fixed assets of £17,893,122, which leaves free reserves of £52,438. The charity's aim is to hold six months of running costs in free reserves, and based on current costs this would be £146,000. Current free reserves represent just over 2 months running costs.

The charity holds 2 investment properties which should provide a regular income stream and improve the level of free reserves in the future. In addition the trustees have set up an unrestricted designated fund to represent the carrying value of Bell House. Surpluses from Bell House are used to keep the property maintained and in good order.

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. The trustees will continue to review the financial affairs of the charity with the aim to increase income, cut costs and to improve overall control of its operations.

Investment policy and objectives

The objects of the company authorise it to invest and deal with moneys not immediately required for its purposes in and upon such investments securities and property as may be thought fit.

Principal risks and uncertainties

Reserves

The trustees actively review the major risks that the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with the annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

The main risks identified by the charity are:

Lack of volunteers
Long-term funding

The charity has responded to these risks by:

Regular engagement with the local community
Purchase of property for the rental market, in order for the charity to have a regular income source.

The strategic report was approved by the trustees of the charity on 25 September 2025 and signed on its behalf by:

Bell House Dulwich

Strategic Report for the Year Ended 31 December 2024

A T Hanton

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A T Hanton
Trustee

Bell House Dulwich

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2024.

Objectives and activities

Objects and aims

The charity's object and principal activities are to advance education in any part of the world.

The aim of the charity is for Bell House to offer support for dyslexia and other learning differences and to provide enrichment through learning beyond the school curriculum and beyond school age.

Objectives, strategies and activities

The charity has had another successful year holding over 300 courses and events in the year. In line with the aims and objectives of the charity, the courses that have been run during the year included - a mixture of courses designed to support dyslexic learners, creative courses and more recently pottery courses. The charity completed the work on the pottery studio in 2023 and this was the first full year that it was opened for courses with over 40 classes held.

In the long-term our aim is to continue to provide courses supporting our aim of the advancement of education worldwide, in particular offering support for dyslexia and other learning differences.

The charity relies on volunteers; without them, the charity would not be able to run. During the year a total of 200 volunteers helped the charity deliver its aims and objectives for the year.

The charity is able to offer short courses and learning events including support for dyslexia and other learning differences. A strategy and management group of volunteers has divided the work into three main sections - neurodiversity with an emphasis on dyslexia, mental and physical health, and creative activities.

Public benefit

The charity's main activity is educational offering courses and support for all age groups.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Going concern

The charity has reviewed its financial performance and general reserves position. The charity has adequate financial resources and is able to manage its business risks. The charity's planning process has taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure. Accordingly, the accounts have been prepared on the basis that the charity is a going concern.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	P A Hanton
	D R H Evans
	A T Hanton
	F D Hanton

Bell House Dulwich

Trustees' Report

Structure, governance and management

Nature of governing document

The charity is governed by a memorandum and articles of association and is limited by guarantee and has no share capital.

Recruitment and appointment of trustees

All directors of the company are also trustees of the charity, and there are no other trustees. The Board has the power to appoint additional trustees as it considers fit to do so.

The trustee selection and induction process is guided by the Charity Commission. Trustees' role descriptions, policies and procedures are produced as relevant to the roles.

None of the trustees has any beneficial interest in the charity.

Induction and training of trustees

Potential trustees are selected on the basis of their personal qualities and familiarity with the operations of the charity. New trustees are made familiar with the charity's vision, operation and goals by dialogue with existing personnel and provision of minutes and other literature pertaining to charity activity.

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs. The charity is overseen by the trustees and a Strategy and Management committee, supported by volunteers. The charity operates in the UK from premises in Dulwich, London.

Key strategic and administrative decisions are made with the agreement of the trustees.

The day-to-day running of the charity is undertaken by volunteers under the general direction of the "Strategy and Management Group".

Financial instruments

Objectives and policies

The trustees actively review the major risks that the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with the annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Statement of trustees' responsibilities

The trustees (who are also the directors of Bell House Dulwich 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

Bell House Dulwich

Trustees' Report

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 25 September 2025 and signed on its behalf by:

A T Hanton

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A T Hanton
Trustee

Bell House Dulwich

Independent Auditor's Report to the Members of Bell House Dulwich

Opinion

We have audited the financial statements of Bell House Dulwich (the 'charity') for the year ended 31 December 2024, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Bell House Dulwich

Independent Auditor's Report to the Members of Bell House Dulwich

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 5 and 6), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Obtaining an understanding of the legal and regulatory frameworks that the charity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;

Bell House Dulwich

Independent Auditor's Report to the Members of Bell House Dulwich

- Enquiry of management to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates were indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business;
- Reviewing minutes of meetings of those charged with governance; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations. If a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Matthew Hodson FCA (Senior Statutory Auditor)
For and on behalf of Hodson & Co, Statutory Auditor

Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

25 September 2025

Bell House Dulwich

Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2024 £
Income and Endowments from:			
Donations and legacies	3	1,534,166	1,534,166
Charitable activities	4	166,071	166,071
Other trading activities	5	39,447	39,447
Investment income	6	151,283	151,283
Total Income		<u>1,890,967</u>	<u>1,890,967</u>
Expenditure on:			
Raising funds		(18,075)	(18,075)
Charitable activities	7	<u>(307,748)</u>	<u>(307,748)</u>
Total Expenditure		(325,823)	(325,823)
Gains/losses on investment assets		<u>(2,064)</u>	<u>(2,064)</u>
Net income		1,563,080	1,563,080
Transfers between funds		<u>(9,263,801)</u>	<u>(9,263,801)</u>
Net movement in funds		(7,700,721)	(7,700,721)
Reconciliation of funds			
Total funds brought forward		<u>16,362,480</u>	<u>16,362,480</u>
Total funds carried forward	18	<u>8,661,759</u>	<u>8,661,759</u>
		Unrestricted funds £	Total 2023 £
	Note		
Income and Endowments from:			
Donations and legacies	3	6,067,037	6,067,037
Charitable activities	4	93,469	93,469
Other trading activities	5	34,976	34,976
Investment income	6	<u>55,625</u>	<u>55,625</u>
Total income		<u>6,251,107</u>	<u>6,251,107</u>
Expenditure on:			
Raising funds		(53,631)	(53,631)
Charitable activities	7	<u>(208,940)</u>	<u>(208,940)</u>
Total expenditure		(262,571)	(262,571)
Gains/losses on investment assets		<u>206,852</u>	<u>206,852</u>
Net income		6,195,388	6,195,388
Transfers between funds		<u>(20,000)</u>	<u>(20,000)</u>
Net movement in funds		6,175,388	6,175,388

The notes on pages 14 to 28 form an integral part of these financial statements.

Bell House Dulwich

Statement of Financial Activities for the Year Ended 31 December 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
Reconciliation of funds			
Total funds brought forward		<u>10,207,092</u>	<u>10,207,092</u>
Total funds carried forward	18	<u>16,382,480</u>	<u>16,382,480</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 18.

The notes on pages 14 to 28 form an integral part of these financial statements.

Bell House Dulwich
(Registration number: 09016329)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	9,529,819	9,523,956
Investments	13	<u>8,363,303</u>	<u>8,326,653</u>
		<u>17,893,122</u>	<u>17,850,609</u>
Current assets			
Debtors	14	156	139
Cash at bank and in hand	15	<u>63,428</u>	<u>46,225</u>
		63,584	46,364
Creditors: Amounts falling due within one year	16	<u>(11,146)</u>	<u>(14,493)</u>
Net current assets		<u>52,438</u>	<u>31,871</u>
Total assets less current liabilities		17,945,560	17,882,480
Creditors: Amounts falling due after more than one year	17	<u>-</u>	<u>(1,500,000)</u>
Net assets		<u><u>17,945,560</u></u>	<u><u>16,382,480</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds	18	8,661,759	16,362,480
Revaluation reserve	18	20,000	20,000
Designated funds	18	<u>9,263,801</u>	<u>-</u>
Total unrestricted funds		<u>17,945,560</u>	<u>16,382,480</u>
Total funds	18	<u><u>17,945,560</u></u>	<u><u>16,382,480</u></u>

The financial statements on pages 10 to 28 were approved by the trustees, and authorised for issue on 25 September 2025 and signed on their behalf by:

A T Hanton

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A T Hanton
Trustee

The notes on pages 14 to 28 form an integral part of these financial statements.

Bell House Dulwich

Statement of Cash Flows for the Year Ended 31 December 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		1,563,080	6,155,388
Adjustments to cash flows from non-cash items			
Depreciation		12,976	12,530
Investment income		(151,283)	(55,625)
Revaluation of investments		2,064	-
		<u>1,426,837</u>	<u>6,112,293</u>
Working capital adjustments			
(Increase)/decrease in debtors	14	(17)	144,587
(Decrease)/increase in creditors	16	<u>(3,347)</u>	<u>7,682</u>
Net cash flows from operating activities		<u>1,423,473</u>	<u>6,264,562</u>
Cash flows from investing activities			
Interest received		151,283	55,625
Acquisitions of tangible assets		(18,839)	(736,290)
Acquisitions of investments		(38,714)	(13,560,518)
Proceeds from sale of investments		<u>-</u>	<u>6,432,813</u>
Net cash flows from investing activities		<u>93,730</u>	<u>(7,808,370)</u>
Cash flows from financing activities			
Proceeds from other borrowings during the period		-	1,500,000
Repayment of other borrowings		<u>(1,500,000)</u>	<u>-</u>
Net cash flows from financing activities		<u>(1,500,000)</u>	<u>1,500,000</u>
Net increase/(decrease) in cash and cash equivalents		17,203	(43,808)
Cash and cash equivalents at 1 January		<u>46,225</u>	<u>90,033</u>
Cash and cash equivalents at 31 December		<u><u>63,428</u></u>	<u><u>46,225</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 14 to 28 form an integral part of these financial statements.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Bell House
27 College Road
Dulwich
London
SE21 7BG

These financial statements were authorised for issue by the trustees on 25 September 2025.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Bell House Dulwich 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2024

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Buildings are depreciated over their remaining useful economic lives, taking into account residual value. Land apportionment is estimated. The remaining useful economic life of an asset and any residual value are assessed annually by the trustees. At 31 December 2024 no depreciation was charged as the trustees estimate that the property is in excess of its residual value.

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2024

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Freehold land is not depreciated as it is considered to have an indefinite useful life.

Buildings are depreciated over a maximum period of 50 years. The remaining expected life of buildings is reviewed annually by the trustees and, where material, the accumulated and future depreciation is adjusted.

Building refurbishments are depreciated over the remaining expected life of the building

Asset class	Depreciation method and rate
Fixture and fittings	15% reducing balance
Office equipment	20% straight line
Plant and machinery	over 4 - 25 years

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Investment properties

Investment property and land is carried at fair value, derived from the current market prices for comparable real estate. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2024

Trade debtors

Trade debtors are amounts due from customers for rents owed and cash balances held with the company's stockbroker.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Foreign exchange

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Financial instruments

Classification

The company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2024

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations	1,511,099	1,511,099
Grants, including capital grants;		
Grants from other charities	<u>23,067</u>	<u>23,067</u>
Total for 2024	<u><u>1,534,166</u></u>	<u><u>1,534,166</u></u>
Total for 2023	<u><u>6,067,037</u></u>	<u><u>6,067,037</u></u>

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Educational Activities	<u>166,071</u>	<u>166,071</u>
Total for 2024	<u><u>166,071</u></u>	<u><u>166,071</u></u>
Total for 2023	<u><u>93,469</u></u>	<u><u>93,469</u></u>

5 Income from other trading activities

	Unrestricted funds General £	Total funds £
Other income from other trading activities	<u>39,447</u>	<u>39,447</u>
Total for 2024	<u><u>39,447</u></u>	<u><u>39,447</u></u>
Total for 2023	<u><u>34,976</u></u>	<u><u>34,976</u></u>

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2024

6 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	3	3
Other investment income	1,280	1,280
Income from rents	150,000	150,000
Total for 2024	<u>151,283</u>	<u>151,283</u>
Total for 2023	<u>55,625</u>	<u>55,625</u>

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2024 £	Total 2023 £
Educational Activities		288,467	288,467	193,679
Allocated support costs	8	7,666	7,666	6,962
Governance costs	8	11,615	11,615	8,299
		<u>307,748</u>	<u>307,748</u>	<u>208,940</u>

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2024

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Educational activities	288,467	7,666	296,133
Total for 2023	<u>193,679</u>	<u>6,962</u>	<u>200,641</u>

£296,133 (2023 - £200,641) of the above expenditure was attributable to unrestricted funds and £Nil (2023 - £Nil) to restricted funds.

8 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Administration costs £	Total 2024 £	Total 2023 £
Educational Activities	direct	<u>7,666</u>	<u>7,666</u>	<u>6,962</u>

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Audit fees			
Audit of the financial statements	5,333	5,333	6,500
Other fees paid to auditors	6,282	6,282	1,800
Other governance costs	<u>-</u>	<u>-</u>	<u>(1)</u>
	<u>11,615</u>	<u>11,615</u>	<u>8,299</u>

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2024

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2024	2023
	£	£
Audit fees	5,333	6,500
Depreciation of fixed assets	12,976	12,529
Foreign currency gains	219	3,953
Net gains/loss on investments	<u>(2,063)</u>	<u>186,852</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2024

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2024	9,683,715	308,936	9,992,651
Additions	<u>16,264</u>	<u>2,575</u>	<u>18,839</u>
At 31 December 2024	<u>9,699,979</u>	<u>311,511</u>	<u>10,011,490</u>
Depreciation			
At 1 January 2024	436,178	32,517	468,695
Charge for the year	<u>-</u>	<u>12,976</u>	<u>12,976</u>
At 31 December 2024	<u>436,178</u>	<u>45,493</u>	<u>481,671</u>
Net book value			
At 31 December 2024	<u>9,263,801</u>	<u>266,018</u>	<u>9,529,819</u>
At 31 December 2023	<u>9,247,537</u>	<u>276,419</u>	<u>9,523,956</u>

13 Fixed asset investments

	2024 £	2023 £
Investment land and property	8,326,653	8,326,653
Other investments	<u>36,650</u>	<u>-</u>
	<u>8,363,303</u>	<u>8,326,653</u>

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2024

	Investment land and property £
Cost or Valuation	
At 1 January 2024	<u>8,326,653</u>
Provision	
At 31 December 2024	<u>-</u>
Net book value	
At 31 December 2024	<u>8,326,653</u>
At 31 December 2023	<u>8,326,653</u>

Investment land is held at fair value. The trustees valued the land held at 31 December 2024 by reference to the size and market value of the individual plots sold during the year and held at the year end. The historical cost of the land is £55,000, purchased in 2016.

Investment property is held at fair value. The trustees have valued the properties at 31 December 2024 by reference to market rental yields and comparing local sales of similar properties in the area. The historical cost of the investment properties is £8,251,652.

There has been no valuation of investment land by an independent valuer.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2024

Other investments

	Listed investments £	Total £
Cost or Valuation		
Additions	38,714	38,714
Revaluation	<u>(2,064)</u>	<u>(2,064)</u>
At 31 December 2024	<u>36,650</u>	<u>36,650</u>
Net book value		
At 31 December 2024	<u><u>36,650</u></u>	<u><u>36,650</u></u>

14 Debtors

	2024 £	2023 £
Prepayments	<u>156</u>	<u>139</u>

15 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>63,428</u>	<u>46,225</u>

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	1,108	2,965
Accruals	<u>10,038</u>	<u>11,528</u>
	<u>11,146</u>	<u>14,493</u>

17 Creditors: amounts falling due after one year

	2024 £	2023 £
Other loans	<u>-</u>	<u>1,500,000</u>

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2024

18 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted funds						
<i>General</i>						
Unrestricted Funds	16,362,480	1,890,967	(325,823)	(9,263,801)	(2,064)	8,661,759
<i>Other</i>						
	-	-	-	-	-	-
Total unrestricted funds	16,362,480	1,890,967	(325,823)	(9,263,801)	(2,064)	8,661,759
Other funds						
Revaluation reserve	20,000	-	-	-	-	20,000
Total funds	16,382,480	1,890,967	(325,823)	(9,263,801)	(2,064)	8,681,759
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds						
<i>General</i>						
Unrestricted Funds	10,207,092	6,251,107	(262,571)	(20,000)	186,852	16,362,480

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2024

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Other funds						
Revaluation reserve	-	-	-	20,000	-	20,000
Total funds	<u>10,207,092</u>	<u>6,251,107</u>	<u>(262,571)</u>	<u>-</u>	<u>186,852</u>	<u>16,382,480</u>

Other reserves

	Balance at 31 December 2024 £
Designated unrestricted	9,263,801

Included within designated funds is the carrying value of Bell House (functional property) of £9,263,801. Bell House is used for running charitable courses and any surpluses generated are used to maintain and upkeep the property.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2024

19 Analysis of net assets between funds

	Unrestricted	Total funds
	General	2024
	£	£
Tangible fixed assets	9,529,819	9,529,819
Fixed asset investments	8,363,303	8,363,303
Current assets	63,584	63,584
Current liabilities	<u>(11,146)</u>	<u>(11,146)</u>
Total net assets	<u>17,945,560</u>	<u>17,945,560</u>
	Unrestricted	Total funds
	General	2023
	£	£
Tangible fixed assets	9,523,956	9,523,956
Fixed asset investments	8,326,653	8,326,653
Current assets	46,364	46,364
Current liabilities	(14,493)	(14,493)
Creditors over 1 year	<u>(1,500,000)</u>	<u>(1,500,000)</u>
Total net assets	<u>16,382,480</u>	<u>16,382,480</u>

20 Analysis of net funds

	At 1 January	Financing cash	At 31
	2024	flows	December
	£	£	2024
Cash at bank and in hand	<u>46,225</u>	<u>17,203</u>	<u>63,428</u>
Net debt	<u>46,225</u>	<u>17,203</u>	<u>63,428</u>
	At 1 January	Financing cash	At 31
	2023	flows	December
	£	£	2023
Cash at bank and in hand	<u>90,033</u>	<u>(43,808)</u>	<u>46,225</u>
Net debt	<u>90,033</u>	<u>(43,808)</u>	<u>46,225</u>

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2024

21 Related party transactions

During the year the charity made the following related party transactions:

Woodland Investment Management Limited

(A Hanton, who is a trustee of the charity is also a director and majority shareholder of Woodland Investment Management Limited.)

In the year to 31 December 2023 the company made a loan to the charity of £1,500,000. On the 4th December 2024 the company agreed to forgive the loan and this amount is shown as a donation in the financial statements. At the balance sheet date the amount due to/from to Woodland Investment Management Limited was £Nil (2023 - £1,500,000).

A total of £3,075 was received in donations from the Trustees and companies owned and managed by the Trustees. At the balance sheet date the amount due to/from was £Nil (2023 - £Nil).

BELL HOUSE DULWICH

England & Wales - Charity number 1157339

Accounts

Company registration number: 09016329

Charity registration number: 1157339

Bell House Dulwich

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 December 2023

Hodson & Co
Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

Bell House Dulwich

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Bell House Dulwich

Reference and Administrative Details

Trustees	P A Hanton
	D R H Evans
	A T Hanton
	F D Hanton
Charity Registration Number	1157339
Company Registration Number	09016329
Registered Office	The charity is incorporated in England & Wales.
	Bell House
	27 College Road
	Dulwich
	London
Auditor	SE21 7BG
	Hodson & Co
	Wiston House
	1 Wiston Avenue
	Worthing
	West Sussex
	BN14 7QL

Bell House Dulwich

Strategic Report for the Year Ended 31 December 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 December 2023, in compliance with s414C of the Companies Act 2006.

Financial review

At 31 December 2023, the total funds held by Bell House Dulwich were £16,382,480 (2023 – £10,207,092) these were all unrestricted funds, of note is £17,850,609 held on the balance sheet as fixed assets, which leaves the charity with negative free reserves. The charity's aim is to hold six months of running costs in free reserves, in order to achieve this they have invested in a property to provide the charity with a regular income stream.

Policy on reserves

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. The trustees will continue to review the financial affairs of the charity with the aim to increase income, cut costs and to improve overall control of its operations. The trustees consider that the present level of funding will be adequate to support the continuation of the charity and for it to fulfil its obligations.

Investment policy and objectives

The objects of the company authorise it to invest and deal with moneys not immediately required for its purposes in and upon such investments securities and property as may be thought fit.

Principal risks and uncertainties

Reserves

The trustees actively review the major risks that the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with the annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

The main risks identified by the charity are:

Lack of volunteers

Long-term funding

The charity has responded to these risks by:

Regular engagement with the local community

Purchase of property for the rental market, in order for the charity to have a regular income source.

The strategic report was approved by the trustees of the charity on 30 October 2024 and signed on its behalf by:

.....
A T Hanton
Trustee

Bell House Dulwich

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 December 2023.

Objectives and activities

Objects and aims

The charity's object and principal activities are to advance education in any part of the world.

The aim of the charity is for Bell House to offer support for dyslexia and other learning differences and to provide enrichment through learning beyond the school curriculum and beyond school age.

Objectives, strategies and activities

The charity has had another successful year holding over 300 courses and events in the year. In line with the with aims and objectives of the charity, the courses that have been run during the year included - a mixture of courses designed to support Dyslexic learners, creative courses and more recently pottery courses. Within the year the charity completed the work on the pottery studio and this was opened for courses in September 2023 and within the year we held 40 classes in the pottery studio.

Within the year, the charity received income of £6,251,107, due to a significant donation of shares to the value of £6,038,865, which were donated by a company owed by one of the Trustees. Expenditure in the year was £262,571, of which £208,940 related directly to charitable activities.

In order to ensure the long term viability of the charity, the shares donated were sold and the funds from the sale proceeds of these shares was used to purchase a neighbouring property for the rental market. Rental income from this property will be used to fund the charity in the long-term. In the long-term our aim is to continue to provide courses supporting our aim of the advancement of education worldwide, in particular offering support for dyslexia and other learning differences.

The charity relies on the volunteers, without such the charity would not be able to run. During the year a total of 200 volunteers helped the charity deliver its aims and objectives for the year.

The charity is able to offer short courses and learning events including support for dyslexia and other learning differences. A strategy and management group of volunteers has divided the work into three main sections - neurodiversity with an emphasis on dyslexia, mental and physical health, and creative.

Public benefit

The charity's main activity is educational offering courses and support for all age groups.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Going concern

The charity has reviewed its financial performance and general reserves position. The charity has adequate financial resources and is able to manage its business risks. The charity's planning process has taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure. Accordingly, the accounts have been prepared on the basis that the charity is a going concern.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Bell House Dulwich

Trustees' Report

Trustees:

P A Hanton
D R H Evans
A T Hanton
F D Hanton

Structure, governance and management

Nature of governing document

The charity is governed by a memorandum and articles of association and is limited by guarantee and has no share capital.

Recruitment and appointment of trustees

All directors of the company are also trustees of the charity, and there are no other trustees. The Board has the power to appoint additional trustees as it considers fit to do so.

The trustee, selection and induction process is guided by the Charity Commission. Trustees' role descriptions, policies and procedures are produced as relevant to the roles.

None of the trustees has any beneficial interest in the charity.

Induction and training of trustees

Potential trustees are selected on the basis of their personal qualities and familiarity with the operations of the charity. New trustees are made familiar with the charity vision, operation and goals by dialogue with existing personnel and provision of minutes and other literature pertaining to charity activity.

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs. The charity is overseen by the trustees and a Strategy and Management committee, supported by volunteers. The charity operates in the UK from premises in Dulwich, London.

Key strategic and administrative decisions are made with the agreement of the trustees.

The day-to-day running of the charity is undertaken by volunteers under the general director of the "Strategy and Management Group".

Financial instruments

Objectives and policies

The trustees actively review the major risks that the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with the annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Bell House Dulwich

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Bell House Dulwich 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 30 October 2024 and signed on its behalf by:

.....
A T Hanton
Trustee

Bell House Dulwich

Independent Auditor's Report to the Members of Bell House Dulwich

Opinion

We have audited the financial statements of Bell House Dulwich (the 'charity') for the year ended 31 December 2023, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

The charity did not require an audit for the year ended 31 December 2022 and as such the comparative figures have not been audited.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Bell House Dulwich

Independent Auditor's Report to the Members of Bell House Dulwich

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 5), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Bell House Dulwich

Independent Auditor's Report to the Members of Bell House Dulwich

- Obtaining an understanding of the legal and regulatory frameworks that the charity operates in, focusing on those laws and regulations that had a direct effect on the financial statements;
- Enquiry of management to identify any instances of known or suspected instances of fraud;
- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates were indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business;
- Reviewing minutes of meetings of those charged with governance; and
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards.

In addition, as with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations. If a breach of operational regulations is not disclosed to us or evident from relevant correspondence, an audit will not detect that breach.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Matthew Hodson FCA (Senior Statutory Auditor)
For and on behalf of Hodson & Co, Statutory Auditor

Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

31 October 2024

Bell House Dulwich

Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2023 £
Income and Endowments from:			
Donations and legacies	3	6,067,037	6,067,037
Charitable activities	4	93,469	93,469
Other trading activities	5	34,976	34,976
Investment income	6	55,625	55,625
Total Income		<u>6,251,107</u>	<u>6,251,107</u>
Expenditure on:			
Raising funds		(53,631)	(53,631)
Charitable activities	8	(208,940)	(208,940)
Total Expenditure		(262,571)	(262,571)
Gains/losses on investment assets		186,852	186,852
Net income		6,175,388	6,175,388
Transfers between funds		(20,000)	(20,000)
Net movement in funds		6,155,388	6,155,388
Reconciliation of funds			
Total funds brought forward		10,207,092	10,207,092
Total funds carried forward	19	16,362,480	16,362,480
	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	24,954	24,954
Investment income	6	5,405	5,405
Other income	7	139,302	139,302
Total income		<u>169,661</u>	<u>169,661</u>
Expenditure on:			
Raising funds		(2,897)	(2,897)
Charitable activities	8	(185,509)	(185,509)
Total expenditure		(188,406)	(188,406)
Gains/losses on investment assets		(121,646)	(121,646)
Net expenditure		<u>(140,391)</u>	<u>(140,391)</u>
Net movement in funds		(140,391)	(140,391)
Reconciliation of funds			
Total funds brought forward		<u>10,347,483</u>	<u>10,347,483</u>

The notes on pages 13 to 26 form an integral part of these financial statements.

Bell House Dulwich

Statement of Financial Activities for the Year Ended 31 December 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2022 £
Total funds carried forward	19	<u>10,207,092</u>	<u>10,207,092</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 19.

The notes on pages 13 to 26 form an integral part of these financial statements.

Bell House Dulwich
(Registration number: 09016329)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £ (As restated)
Fixed assets			
Tangible assets	13	9,523,956	8,800,196
Investments	14	<u>8,326,653</u>	<u>1,178,948</u>
		<u>17,850,609</u>	<u>9,979,144</u>
Current assets			
Debtors	15	139	144,726
Cash at bank and in hand	16	<u>46,225</u>	<u>90,033</u>
		46,364	234,759
Creditors: Amounts falling due within one year	17	<u>(14,493)</u>	<u>(6,811)</u>
Net current assets		<u>31,871</u>	<u>227,948</u>
Total assets less current liabilities		17,882,480	10,207,092
Creditors: Amounts falling due after more than one year	18	<u>(1,500,000)</u>	<u>-</u>
Net assets		<u><u>16,382,480</u></u>	<u><u>10,207,092</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		16,362,480	10,207,092
Revaluation reserve		<u>20,000</u>	<u>-</u>
Total unrestricted funds		<u>16,382,480</u>	<u>10,207,092</u>
Total funds	19	<u><u>16,382,480</u></u>	<u><u>10,207,092</u></u>

The financial statements on pages 9 to 26 were approved by the trustees, and authorised for issue on 30 October 2024 and signed on their behalf by:

.....
A T Hanton
Trustee

The notes on pages 13 to 26 form an integral part of these financial statements.

Bell House Dulwich

Statement of Cash Flows for the Year Ended 31 December 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash income/(expenditure)		6,155,388	(140,391)
Adjustments to cash flows from non-cash items			
Depreciation		12,530	9,176
Investment income	6	(55,625)	(5,405)
Loss on disposal of investments		-	2,847
Revaluation of investments		-	121,645
		<u>6,112,293</u>	<u>(12,128)</u>
Working capital adjustments			
Decrease in debtors	15	144,587	119,971
Increase in creditors	17	<u>7,682</u>	<u>533</u>
Net cash flows from operating activities		<u>6,264,562</u>	<u>108,376</u>
Cash flows from investing activities			
Interest receivable and similar income	6	55,625	5,405
Purchase of tangible fixed assets	13	(736,290)	(276,527)
Purchase of investments	14	(13,560,518)	-
Sale of investments		<u>6,432,813</u>	<u>103,559</u>
Net cash flows from investing activities		(7,808,370)	(167,563)
Cash flows from financing activities			
Value of new loans obtained during the period		<u>1,500,000</u>	<u>-</u>
Net decrease in cash and cash equivalents		(43,808)	(59,187)
Cash and cash equivalents at 1 January		<u>90,033</u>	<u>149,220</u>
Cash and cash equivalents at 31 December		<u><u>46,225</u></u>	<u><u>90,033</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 13 to 26 form an integral part of these financial statements.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Bell House
27 College Road
Dulwich
London
SE21 7BG

These financial statements were authorised for issue by the trustees on 30 October 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Bell House Dulwich 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2023

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Buildings are depreciated over their remaining useful economic lives, taking into account residual value. Land apportionment is estimated. The remaining useful economic life of an asset and any residual value are assessed annually by the trustees. At 31 December 2023 no depreciation was charged as the trustees estimate that the property is in excess of its residual value.

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2023

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Freehold land is not depreciated as it is considered to have an indefinite useful life.

Buildings are depreciated over a maximum period of 50 years. The remaining expected life of buildings is reviewed annually by the trustees and, where material, the accumulated and future depreciation is adjusted.

Building refurbishments are depreciated over the remaining expected life of the building

Asset class	Depreciation method and rate
Fixture and fittings	15% reducing balance
Office equipment	20% straight line
Plant and machinery	over 4 - 25 years

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Investment properties

Investment property and land is carried at fair value, derived from the current market prices for comparable real estate. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2023

Trade debtors

Trade debtors are amounts due from customers for rents owed and cash balances held with the company's stockbroker.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Foreign exchange

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Financial instruments

Classification

The company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2023

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations	6,062,574	6,062,574
Grants, including capital grants;		
Grants from other charities	<u>4,463</u>	<u>4,463</u>
Total for 2023	<u><u>6,067,037</u></u>	<u><u>6,067,037</u></u>
Total for 2022	<u><u>24,954</u></u>	<u><u>24,954</u></u>

4 Income from charitable activities

	Unrestricted funds General £	Total funds £
Educational Activities	<u>93,469</u>	<u>93,469</u>
Total for 2023	<u><u>93,469</u></u>	<u><u>93,469</u></u>

5 Income from other trading activities

	Unrestricted funds General £	Total funds £
Other income from other trading activities	<u>34,976</u>	<u>34,976</u>
Total for 2023	<u><u>34,976</u></u>	<u><u>34,976</u></u>

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2023

6 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	2,368	2,368
Other interest receivable	20,317	20,317
Other investment income	2,203	2,203
Income from rents	30,737	30,737
Total for 2023	<u>55,625</u>	<u>55,625</u>
Total for 2022	<u>5,405</u>	<u>5,405</u>

7 Other income

	Unrestricted funds General £	Total funds £
Total for 2022	<u>139,302</u>	<u>139,302</u>

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Educational Activities		193,679	193,679	178,613
Allocated support costs	9	6,962	6,962	4,676
Governance costs	9	8,299	8,299	2,220
		<u>208,940</u>	<u>208,940</u>	<u>185,509</u>

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2023

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Educational activities	193,679	6,962	200,641
Total for 2022	<u>178,613</u>	<u>4,676</u>	<u>183,289</u>

£200,641 (2022 - £183,289) of the above expenditure was attributable to unrestricted funds and £Nil (2022 - £Nil) to restricted funds.

9 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Administration costs £	Total 2023 £	Total 2022 £
Educational Activities	direct	<u>6,962</u>	<u>6,962</u>	<u>4,676</u>

Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Audit fees			
Audit of the financial statements	6,500	6,500	-
Other fees paid to auditors	1,800	1,800	-
Independent examiner fees			
Examination of the financial statements	-	-	1,878
Other fees paid to examiners	-	-	1,534
Other governance costs	<u>(1)</u>	<u>(1)</u>	<u>(1,192)</u>
	<u>8,299</u>	<u>8,299</u>	<u>2,220</u>

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2023

10 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2023	2022
	£	£
Audit fees	6,500	-
Loss on disposal of investments	-	2,847
Depreciation of fixed assets	12,529	9,176
Foreign currency gains	(3,953)	(1,191)
Net gains/loss on investments	<u>186,852</u>	<u>(121,645)</u>

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2023

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2023	8,962,841	293,520	9,256,361
Additions	<u>720,874</u>	<u>15,416</u>	<u>736,290</u>
At 31 December 2023	<u>9,683,715</u>	<u>308,936</u>	<u>9,992,651</u>
Depreciation			
At 1 January 2023	436,178	19,987	456,165
Charge for the year	<u>-</u>	<u>12,530</u>	<u>12,530</u>
At 31 December 2023	<u>436,178</u>	<u>32,517</u>	<u>468,695</u>
Net book value			
At 31 December 2023	<u>9,247,537</u>	<u>276,419</u>	<u>9,523,956</u>
At 31 December 2022	<u>8,526,663</u>	<u>273,533</u>	<u>8,800,196</u>

14 Fixed asset investments

	2023 £	2022 £ (As restated)
Investment land and property	8,326,653	785,000
Other investments	<u>-</u>	<u>393,948</u>
	<u>8,326,653</u>	<u>1,178,948</u>

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2023

	Investment land and property £
Cost or Valuation	
At 1 January 2023	785,000
Additions	7,521,653
Revaluation	20,000
At 31 December 2023	8,326,653
Provision	
At 31 December 2023	-
Net book value	
At 31 December 2023	8,326,653
At 31 December 2022	785,000

Investment land is held at fair value. The trustees value the land held at 31 December 2023 by reference to the size and market value of the individual plots sold during the year and held at the year end. The historical cost of the land is £55,000, purchased in 2016.

Investment property is held at fair value. The trustees have valued the properties at 31 December 2023 by reference to market rental yields and comparing local sales of similar properties in the area. There are two investment properties, as follows:

Bell House Lodge, this was purchased as part of the Bell House Estate and the initial cost was £730,000 in 2016, the estimated valuation as at 31 December 2023 is £750,000. An increase of £20,000 on initial cost.

Pickwick Cottage, purchased in 2023 for £7,521,652. The estimated value as at 31 December 2023 is deemed to be the same as the cost of the property.

There has been no valuation of investment land by an independent valuer.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2023

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2023	393,948	393,948
Additions	6,038,865	6,038,865
Disposals	(6,432,813)	(6,432,813)
At 31 December 2023	-	-
Net book value		
At 31 December 2023	-	-
At 31 December 2022	393,948	393,948

The market value of the listed investments at 31 December 2023 was £Nil (2022 - £393,948).

15 Debtors

	2023 £	2022 £
Prepayments	139	-
Other debtors	-	144,726
	139	144,726

16 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	46,225	90,033

17 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	2,965	211
Accruals	11,528	6,600
	14,493	6,811

18 Creditors: amounts falling due after one year

	2023 £
Other loans	1,500,000

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2023

19 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 December 2023 £
Unrestricted funds						
<i>General</i>						
Unrestricted Funds	10,207,092	6,251,107	(262,571)	(20,000)	186,852	16,362,480
Other funds						
Revaluation reserve	-	-	-	20,000	-	20,000
Total funds	<u>10,207,092</u>	<u>6,251,107</u>	<u>(262,571)</u>	<u>-</u>	<u>186,852</u>	<u>16,382,480</u>
		Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds						
<i>General</i>						
Unrestricted Funds		<u>10,347,483</u>	<u>169,661</u>	<u>(188,406)</u>	<u>(121,646)</u>	<u>10,207,092</u>

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2023

20 Analysis of net assets between funds

	Unrestricted	Total funds
	General	2022
	£	£
Tangible fixed assets	9,523,956	9,523,956
Fixed asset investments	8,326,653	8,326,653
Current assets	46,364	46,364
Current liabilities	(14,493)	(14,493)
Creditors over 1 year	(1,500,000)	(1,500,000)
Total net assets	<u>16,382,480</u>	<u>16,382,480</u>
	Unrestricted	(As restated)
	General	Total funds
	£	2021
	£	£
Tangible fixed assets	8,800,196	8,800,196
Fixed asset investments	1,178,948	1,178,948
Current assets	234,759	234,759
Current liabilities	(6,811)	(6,811)
Total net assets	<u>10,207,092</u>	<u>10,207,092</u>

21 Analysis of net funds

	At 1 January	Financing cash	At 31
	2023	flows	December
	£	£	2023
	£	£	£
Cash at bank and in hand	<u>90,033</u>	<u>(43,808)</u>	<u>46,225</u>
Net debt	<u>90,033</u>	<u>(43,808)</u>	<u>46,225</u>
	At 1 January	Financing cash	At 31
	2022	flows	December
	£	£	2022
	£	£	£
Cash at bank and in hand	<u>149,220</u>	<u>(59,187)</u>	<u>90,033</u>
Net debt	<u>149,220</u>	<u>(59,187)</u>	<u>90,033</u>

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2023

22 Related party transactions

During the year the charity made the following related party transactions:

Woodland Investment Management Limited

(A Hanton, who is a trustee of the charity is also a director and majority shareholder of Woodland Investment Management Limited.)

During the year, the company made a loan to the charity of £1,500,000, this is an unsecured loan, with no interest charged, due for repayment in 20 years time. At the balance sheet date the amount due to Woodland Investment Management Limited was £1,500,000 (2022 - £Nil).

A total of £6,045,014 was received in donations from the Trustees and companies owned and managed by the Trustees. At the balance sheet date the amount due to/from was £Nil (2022 - £Nil).

23 Prior year adjustment

Per note 14 Bell House Lodge which is part of Bell House Estate has been moved from freehold land and buildings to investment property, the initial cost of the lodge has been estimated at £730,000, this has been worked out as a proportion of floor space of the Bell House Estate. An adjustment has been made in the prior year to move the £730,000 from freehold land and buildings to investment property.

BELL HOUSE DULWICH

England & Wales - Charity number 1157339

Accounts

Company registration number: 09016329

Charity registration number: 1157339

Bell House Dulwich

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 December 2022

Hodson & Co
Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

Bell House Dulwich

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Bell House Dulwich

Reference and Administrative Details

Trustees

P A Hanton

D R H Evans

A T Hanton

F D Hanton

Charity Registration Number

1157339

Company Registration Number

09016329

The charity is incorporated in England & Wales.

Registered Office

Bell House
27 College Road
Dulwich
London
SE21 7BG

Independent Examiner

Hodson & Co
Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

Bell House Dulwich

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2022.

Objectives and activities

Objects and aims

The charity's object and principal activities are to advance education in any part of the world.

The aim of the charity is for Bell House to offer support for dyslexia and other learning differences and to provide enrichment through learning beyond the school curriculum and beyond school age.

Objectives, strategies and activities

The charity is able to offer short courses and learning events including support for dyslexia and other learning differences. A strategy and management group of volunteers has divided the work into three main sections - neurodiversity with an emphasis on dyslexia, mental and physical health, and creative.

Public benefit

The charity's main activity is educational offering courses and support for all age groups.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and performance

Bell House Dulwich has successfully developed due to the hard work of the many volunteers who run the charity.

In the garden, the volunteer gardening has helped many people to get exercise and to combat loneliness. We raised funds for a nature pond and are continuing to make the garden more nature-friendly and educational.

The year saw work starting on the new pottery studio which should be open in 2023 and will contribute to the creative strands of our work and the mental wellbeing.

Financial review

Policy on reserves

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. The trustees will continue to review the financial affairs of the charity with the aim to increase income, cut costs and to improve overall control of its operations. The trustees consider that the present level of funding will be adequate to support the continuation of the charity and for it to fulfil its obligations.

Going concern

The charity has reviewed its financial performance and general reserves position. The charity has adequate financial resources and is able to manage its business risks. The charity's planning process has taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure. Accordingly, the accounts have been prepared on the basis that the charity is a going concern.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Bell House Dulwich

Trustees' Report

Trustees:

P A Hanton

D R H Evans

A T Hanton

F D Hanton

S D O'Connor (resigned 5 February 2022)

Structure, governance and management

Nature of governing document

The charity is governed by a memorandum and articles of association and is limited by guarantee and has no share capital.

Recruitment and appointment of trustees

All directors of the company are also trustees of the charity, and there are no other trustees. The Board has the power to appoint additional trustees as it considers fit to do so.

None of the trustees has any beneficial interest in the charity.

Induction and training of trustees

Potential trustees are selected on the basis of their personal qualities and familiarity with the operations of the charity. New trustees are made familiar with the charity vision, operation and goals by dialogue with existing personnel and provision of minutes and other literature pertaining to charity activity.

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs. The charity is overseen by the trustees and a Strategy and Management committee, supported by volunteers. The charity operates in the UK from premises in Dulwich, London.

Key strategic and administrative decisions are made with the agreement of the trustees.

Financial instruments

Objectives and policies

The trustees actively review the major risks that the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with the annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Statement of trustees' responsibilities

The trustees (who are also the directors of Bell House Dulwich 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Bell House Dulwich

Trustees' Report

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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 25 September 2023 and signed on its behalf by:


A T Hanton
Trustee

Bell House Dulwich

Independent Examiner's Report to the trustees of Bell House Dulwich ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the 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 your charity's accounts as 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.

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 Bell House Dulwich as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Matthew Hodson FCA
Independent Examiner

Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

25 September 2023

Bell House Dulwich

Statement of Financial Activities for the Year Ended 31 December 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2022 £
Income and Endowments from:			
Donations and legacies	3	24,954	24,954
Investment income	4	5,405	5,405
Other income	5	139,302	139,302
Total Income		169,661	169,661
Expenditure on:			
Raising funds		(2,897)	(2,897)
Charitable activities	6	(185,509)	(185,509)
Total Expenditure		(188,406)	(188,406)
Gains/losses on investment assets		(121,646)	(121,646)
Net expenditure		(140,391)	(140,391)
Net movement in funds		(140,391)	(140,391)
Reconciliation of funds			
Total funds brought forward		10,347,483	10,347,483
Total funds carried forward	16	10,207,092	10,207,092
	Note	Unrestricted funds £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	23,907	23,907
Investment income	4	3,436	3,436
Other income	5	120,273	120,273
Total income		147,616	147,616
Expenditure on:			
Raising funds		(50)	(50)
Charitable activities	6	(155,809)	(155,809)
Total expenditure		(155,859)	(155,859)
Gains/losses on investment assets		225,644	225,644
Net income		217,401	217,401
Net movement in funds		217,401	217,401
Reconciliation of funds			
Total funds brought forward		10,130,082	10,130,082
Total funds carried forward	16	10,347,483	10,347,483

The notes on pages 9 to 20 form an integral part of these financial statements.

Bell House Dulwich

Statement of Financial Activities for the Year Ended 31 December 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 16.

The notes on pages 9 to 20 form an integral part of these financial statements.

Bell House Dulwich

(Registration number: 09016329) Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	9,530,196	9,262,845
Investments	12	448,948	676,999
		<u>9,979,144</u>	<u>9,939,844</u>
Current assets			
Debtors	13	163,926	264,697
Cash at bank and in hand	14	70,833	149,220
		<u>234,759</u>	<u>413,917</u>
Creditors: Amounts falling due within one year	15	<u>(6,811)</u>	<u>(6,278)</u>
Net current assets		<u>227,948</u>	<u>407,639</u>
Net assets		<u>10,207,092</u>	<u>10,347,483</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>10,207,092</u>	<u>10,347,483</u>
Total funds	16	<u>10,207,092</u>	<u>10,347,483</u>

For the financial year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 20 were approved by the trustees, and authorised for issue on 25 September 2023 and signed on their behalf by:

A T Hanton
Trustee

The notes on pages 9 to 20 form an integral part of these financial statements.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2022

1 Charity status

The charity is limited by guarantee, incorporated in England & Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Bell House
27 College Road
Dulwich
London
SE21 7BG

These financial statements were authorised for issue by the trustees on 25 September 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Bell House Dulwich 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 notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2022

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Buildings are depreciated over their remaining useful economic lives, taking into account residual value. Land apportionment is estimated. The remaining useful economic life of an asset and any residual value are assessed annually by the trustees. At 31 December 2022 no depreciation was charged as the trustees estimate that the property is in excess of its residual value.

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2022

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Freehold land is not depreciated as it is considered to have an indefinite useful life.

Buildings are depreciated over a maximum period of 50 years. The remaining expected life of buildings is reviewed annually by the trustees and, where material, the accumulated and future depreciation is adjusted.

Building refurbishments are depreciated over the remaining expected life of the building

Asset class	Depreciation method and rate
Fixture and fittings	15% reducing balance
Office equipment	20% straight line
Plant and machinery	over 4 - 25 years

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Investment properties

Investment property (land) is carried at fair value, derived from the current market prices for comparable real estate. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for rents owed and cash balances held with the company's stockbroker.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2022

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Foreign exchange

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Financial instruments

Classification

The company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations	24,954	24,954
Total for 2022	24,954	24,954
Total for 2021	23,907	23,907

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2022

4 Investment income

	Unrestricted funds General £	Total funds £
Other investment income	5,405	5,405
Total for 2022	5,405	5,405
Total for 2021	3,436	3,436

5 Other income

	Unrestricted funds General £	Total funds £
Events and Courses	30,384	30,384
Rental income	108,918	108,918
Total for 2022	139,302	139,302
Total for 2021	120,273	120,273

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2022 £	Total 2021 £
Educational Activities		143,449	143,449	112,251
Allocated support costs	7	39,636	39,636	39,469
Governance costs	7	2,424	2,424	4,089
		185,509	185,509	155,809

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2022

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Educational activities	143,449	39,636	183,085
Total for 2021	112,251	39,469	151,720

£185,509 (2021 - £155,809) of the above expenditure was attributable to unrestricted funds and £Nil (2021 - £Nil) to restricted funds.

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Administration costs £	Premises costs including depreciation £	Total 2022 £	Total 2021 £
Educational Activities	direct	30,460	9,176	39,636	39,469

Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	1,878	1,878	1,752
Other fees paid to examiners	1,534	1,534	1,734
Other governance costs	(988)	(988)	603
	2,424	2,424	4,089

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2022

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2022	2021
	£	£
Loss/(profit) on disposal of investments	2,847	(92,745)
Depreciation of fixed assets	9,176	3,765
Foreign currency gains	(1,191)	(62)
Net gains/loss on investments	121,645	(132,899)

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2022

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2022	9,692,841	16,993	9,709,834
Additions	-	276,527	276,527
At 31 December 2022	9,692,841	293,520	9,986,361
Depreciation			
At 1 January 2022	436,178	10,811	446,989
Charge for the year	-	9,176	9,176
At 31 December 2022	436,178	19,987	456,165
Net book value			
At 31 December 2022	9,256,663	273,533	9,530,196
At 31 December 2021	9,256,663	6,182	9,262,845

12 Fixed asset investments

	2022 £	2021 £
Investment land	55,000	55,000
Other investments	393,948	621,999
	448,948	676,999

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2022

	Investment land £
Cost or Valuation	
At 1 January 2022	<u>55,000</u>
Provision	
At 31 December 2022	<u>-</u>
Net book value	
At 31 December 2022	<u>55,000</u>
At 31 December 2021	<u>55,000</u>

Investment land is held at fair value. The trustees value the land held at 31 December 2022 by reference to the size and market value of the individual plots sold during the year and held at the year end.

There has been no valuation of investment land by an independent valuer.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2022

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2022	621,999	621,999
Revaluation	(121,645)	(121,645)
Disposals	(106,406)	(106,406)
At 31 December 2022	<u>393,948</u>	<u>393,948</u>
Net book value		
At 31 December 2022	<u>393,948</u>	<u>393,948</u>
At 31 December 2021	<u>621,999</u>	<u>621,999</u>

The market value of the listed investments at 31 December 2022 was £393,948 (2021 - £621,999).

13 Debtors

	2022 £	2021 £
Other debtors	<u>163,926</u>	<u>264,697</u>

14 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>70,833</u>	<u>149,220</u>

15 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	211	-
Accruals	<u>6,600</u>	<u>6,278</u>
	<u>6,811</u>	<u>6,278</u>

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2022

16 Funds

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2022 £
Unrestricted funds					
General	10,347,483	169,661	(188,406)	(121,646)	10,207,092
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted funds					
General	10,130,082	147,616	(155,859)	225,644	10,347,483

17 Analysis of net assets between funds

	Unrestricted General £	Total funds 2022 £
Tangible fixed assets	9,530,196	9,530,196
Fixed asset investments	448,948	448,948
Current assets	234,759	234,759
Current liabilities	(6,811)	(6,811)
Total net assets	10,207,092	10,207,092
	Unrestricted General £	Total funds 2021 £
Tangible fixed assets	9,262,845	9,262,845
Fixed asset investments	676,999	676,999
Current assets	413,917	413,917
Current liabilities	(6,278)	(6,278)
Total net assets	10,347,483	10,347,483

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2022

18 Analysis of net funds

	At 1 January 2022 £	Financing cash flows £	At 31 December 2022 £
Cash at bank and in hand	149,220	(78,387)	70,833
Net debt	149,220	(78,387)	70,833
	At 1 January 2021 £	Financing cash flows £	At 31 December 2021 £
Cash at bank and in hand	122,705	26,515	149,220
Net debt	122,705	26,515	149,220

19 Related party transactions

There were no related party transactions in the year.

BELL HOUSE DULWICH

England & Wales - Charity number 1157339

Accounts

Company registration number: 09016329

Charity registration number: 1157339

Bell House Dulwich

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Hodson & Co
Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

Bell House Dulwich

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Bell House Dulwich

Reference and Administrative Details

Trustees	P A Hanton
	D R H Evans
	A T Hanton
	F D Hanton
Charity Registration Number	1157339
Company Registration Number	09016329
Registered Office	The charity is incorporated in England & Wales.
	Bell House 27 College Road Dulwich London SE21 7BG
Independent Examiner	Hodson & Co Wiston House 1 Wiston Avenue Worthing West Sussex BN14 7QL

Bell House Dulwich

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2021.

Trustees

P A Hanton

D R H Evans

A T Hanton

F D Hanton (appointed 13 February 2021)

Objectives and activities

Objects and aims

The charity's object and principal activities are to advance education in any part of the world.

The aim of the charity is for Bell House to offer support for dyslexia and other learning differences and to provide enrichment through learning beyond the school curriculum and beyond school age.

Objectives, strategies and activities

The charity is able to offer short courses and learning events including support for dyslexia and other learning differences.

Public benefit

The charity's main activity is educational offering courses and support for all age groups.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and performance

Bell House Dulwich has successfully grown due to the hard work of the many volunteers who run the charity. We have established a series of new talks and events using online platforms and this has allowed us to extend our reach as well as creating opportunity for many who would struggle physically to get to the house. This has included dyslexia-related events, and talks about nature and sustainability. The Bell House Quilting Academy and Bell House Film Group continue to be successful and a new pottery group has been started which will use the new pottery workshop once that has been built.

In the garden, the volunteer gardening has helped many people to get exercise and to combat loneliness. We raised funds for a nature pond and the process of making the garden more nature-friendly and educational.

In making the house more sustainable there has been a great deal of work done - such as installing a carbon-free Ground Source Heat Pump heating system.

Financial review

Policy on reserves

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. The trustees will continue to review the financial affairs of the charity with the aim to increase income, cut costs and to improve overall control of its operations. The trustees consider that the present level of funding will be adequate to support the continuation of the charity and for it to fulfil its obligations.

Bell House Dulwich

Trustees' Report

Going concern

The charity has reviewed its financial performance and general reserves position. The charity has adequate financial resources and is able to manage its business risks. The charity's planning process has taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure.

The trustees have assessed the impact of the Covid-19 virus and has evaluate the potential outcome on the charity's activities. However, taking into account all factors the charity has reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future and believe that there are no material uncertainties that call into question the charity's ability to continue in operation. Accordingly, the accounts have been prepared on the basis that the charity is a going concern.

Structure, governance and management

Nature of governing document

The charity is governed by a memorandum and articles of association and is limited by guarantee and has no share capital.

Recruitment and appointment of trustees

All directors of the company are also trustees of the charity, and there are no other trustees. The Board has the power to appoint additional trustees as it considers fit to do so.

None of the trustees has any beneficial interest in the charity.

Induction and training of trustees

Potential trustees are selected on the basis of their personal qualities and familiarity with the operations of the charity. New trustees are made familiar with the charity vision, operation and goals by dialogue with existing personnel and provision of minutes and other literature pertaining to charity activity.

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs. The charity is overseen by the trustees and a strategy and management committee, supported by volunteers. The charity operates from its premises in Dulwich, London.

Key strategic and administrative decisions are made by agreement of the trustees.

Financial instruments

Objectives and policies

The trustees actively review the major risks that the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with the annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Bell House Dulwich

Trustees' Report

The annual report was approved by the trustees of the charity on 23 September 2022 and signed on its behalf by:

A.T. Hanton
A T Hanton
Trustee

Bell House Dulwich

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Bell House Dulwich for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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 charitable company 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 23 September 2022 and signed on its behalf by:



A T Hanton
Trustee

Bell House Dulwich

Independent Examiner's Report to the trustees of Bell House Dulwich ("the Company")

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of Bell House Dulwich 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 your charity's accounts as 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.

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 Bell House Dulwich as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Matthew Hodson FCA
Independent Examiner

Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

23 September 2022

Bell House Dulwich

Statement of Financial Activities for the Year Ended 31 December 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2021 £
Income and Endowments from:			
Donations and legacies	3	23,907	23,907
Investment income	4	3,436	3,436
Other income	5	120,273	120,273
Total Income		<u>147,616</u>	<u>147,616</u>
Expenditure on:			
Raising funds		(50)	(50)
Charitable activities	6	<u>(155,809)</u>	<u>(155,809)</u>
Total Expenditure		<u>(155,859)</u>	<u>(155,859)</u>
Net gains on investment assets		<u>225,644</u>	<u>225,644</u>
Net income		<u>217,401</u>	<u>217,401</u>
Net movement in funds		217,401	217,401
Reconciliation of funds			
Total funds brought forward		<u>10,130,082</u>	<u>10,130,082</u>
Total funds carried forward	16	<u>10,347,483</u>	<u>10,347,483</u>
	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	18,501	18,501
Investment income	4	4,321	4,321
Other income	5	<u>102,103</u>	<u>102,103</u>
Total income		<u>124,925</u>	<u>124,925</u>
Expenditure on:			
Raising funds		(1,050)	(1,050)
Charitable activities	6	<u>(299,812)</u>	<u>(299,812)</u>
Total expenditure		<u>(300,862)</u>	<u>(300,862)</u>
Gains/losses on investment assets		<u>73,311</u>	<u>73,311</u>
Net expenditure		<u>(102,626)</u>	<u>(102,626)</u>
Net movement in funds		(102,626)	(102,626)
Reconciliation of funds			
Total funds brought forward		<u>10,232,708</u>	<u>10,232,708</u>
Total funds carried forward	16	<u>10,130,082</u>	<u>10,130,082</u>

The notes on pages 10 to 21 form an integral part of these financial statements.

Bell House Dulwich

Statement of Financial Activities for the Year Ended 31 December 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2020 is shown in note 16.

The notes on pages 10 to 21 form an integral part of these financial statements.

Bell House Dulwich

(Registration number: 09016329) Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	9,262,845	9,266,610
Investments	12	<u>676,999</u>	<u>649,100</u>
		<u>9,939,844</u>	<u>9,915,710</u>
Current assets			
Debtors	13	264,697	94,759
Cash at bank and in hand	14	<u>149,220</u>	<u>122,705</u>
		413,917	217,464
Creditors: Amounts falling due within one year	15	<u>(6,278)</u>	<u>(3,092)</u>
Net current assets		<u>407,639</u>	<u>214,372</u>
Net assets		<u>10,347,483</u>	<u>10,130,082</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>10,347,483</u>	<u>10,130,082</u>
Total funds	16	<u>10,347,483</u>	<u>10,130,082</u>

For the financial year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 7 to 21 were approved by the trustees, and authorised for issue on 23 September 2022 and signed on their behalf by:


A T Hanton
Trustee

The notes on pages 10 to 21 form an integral part of these financial statements.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2021

1 Charity status

The charity is limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Bell House
27 College Road
Dulwich
London
SE21 7BG

These financial statements were authorised for issue by the trustees on 23 September 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Bell House Dulwich 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 notes.

Going concern

The financial statements have been prepared on a going concern basis. The trustees have considered the relevant information, including the future cash flows and the impact of subsequent events in making their assessment. The Covid-19 pandemic and the ensuing economic shutdown have had a significant impact on the charity's operations.

The charity has significant reserves to facilitate any deficits that would arise from the future impact of Covid-19.

Based on these assessments and having regard to the resources available, the trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in the financial statements.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2021

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Buildings are depreciated over their remaining useful economic lives, taking into account residual value. Land apportionment is estimated. The remaining useful economic life of an asset and any residual value are assessed annually by the trustees.

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2021

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Freehold land is not depreciated as it is considered to have an indefinite useful life.

Buildings are depreciated over a maximum period of 50 years. The remaining expected life of buildings is reviewed annually by the trustees and, where material, the accumulated and future depreciation is adjusted.

Building refurbishments are depreciated over the remaining expected life of the building

Asset class	Depreciation method and rate
Fixture and fittings	15% reducing balance
Office equipment	20% straight line
Plant and machinery	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Investment properties

Investment property (land) is carried at fair value, derived from the current market prices for comparable real estate. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for rents owed and cash balances held with the company's stockbroker.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2021

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Foreign exchange

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Financial instruments

Classification

The company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies; Donations	23,907	23,907
Total for 2021	23,907	23,907
Total for 2020	18,501	18,501

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2021

4 Investment income

	Unrestricted funds General £	Total funds £
Other investment income	3,436	3,436
Total for 2021	3,436	3,436
Total for 2020	4,321	4,321

5 Other income

	Unrestricted funds General £	Total funds £
Events and Courses	22,985	22,985
Rental income	97,288	97,288
Total for 2021	120,273	120,273
Total for 2020	102,103	102,103

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2021 £	Total 2020 £
Educational Activities		112,251	112,251	264,025
Allocated support costs	7	39,469	39,469	32,427
Governance costs	7	4,089	4,089	3,360
		155,809	155,809	299,812

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2021

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Educational activities	112,251	39,469	151,720
Total for 2020	264,025	32,427	296,452

£155,809 (2020 - £299,812) of the above expenditure was attributable to unrestricted funds and £Nil (2020 - £Nil) to restricted funds.

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Administration costs £	Premises costs including depreciation £	Total 2021 £	Total 2020 £
Educational Activities	direct	6,471	32,998	39,469	32,427

Governance costs

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Independent examiner fees			
Examination of the financial statements	1,752	1,752	1,700
Other fees paid to examiners	1,734	1,734	1,506
Other governance costs	603	603	154
	4,089	4,089	3,360

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2021

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2021	2020
	£	£
Profit on disposal of investments	(92,745)	(70,554)
Depreciation of fixed assets	3,765	3,164
Foreign currency losses	-	118
Foreign currency gains	(62)	-
Net gains/loss on investments	<u>(132,899)</u>	<u>(2,757)</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2021

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2021	9,692,841	16,993	9,709,834
At 31 December 2021	9,692,841	16,993	9,709,834
Depreciation			
At 1 January 2021	436,178	7,046	443,224
Charge for the year	-	3,765	3,765
At 31 December 2021	436,178	10,811	446,989
Net book value			
At 31 December 2021	9,256,663	6,182	9,262,845
At 31 December 2020	9,256,663	9,947	9,266,610

12 Fixed asset investments

	2021 £	2020 £
Investment land	55,000	160,000
Other investments	621,999	489,100
	676,999	649,100

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2021

	Investment land £
Cost or Valuation	
At 1 January 2021	160,000
Disposals	<u>(105,000)</u>
At 31 December 2021	55,000
Provision	
At 31 December 2021	<u>-</u>
Net book value	
At 31 December 2021	<u>55,000</u>
At 31 December 2020	<u>160,000</u>

Investment land is held at fair value. The trustees value the land held at 31 December 2021 by reference to the size and market value of the individual plots sold during the year and held at the year end.

There has been no valuation of investment land by an independent valuer.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2021

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2021	489,100	489,100
Revaluation	<u>132,899</u>	<u>132,899</u>
At 31 December 2021	<u>621,999</u>	<u>621,999</u>
Net book value		
At 31 December 2021	<u>621,999</u>	<u>621,999</u>
At 31 December 2020	<u>489,100</u>	<u>489,100</u>

The market value of the listed investments at 31 December 2021 was £621,999 (2020 - £489,100).

13 Debtors

	2021 £	2020 £
Other debtors	<u>264,697</u>	<u>94,759</u>

14 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	<u>149,220</u>	<u>122,705</u>

15 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	<u>6,278</u>	<u>3,092</u>

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2021

16 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2021 £
Unrestricted funds					
General	<u>10,130,082</u>	<u>147,616</u>	<u>(155,859)</u>	<u>225,644</u>	<u>10,347,483</u>
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted funds					
General	<u>10,232,708</u>	<u>124,925</u>	<u>(300,862)</u>	<u>73,311</u>	<u>10,130,082</u>

17 Analysis of net assets between funds

	Unrestricted General £	Total funds 2021 £
Tangible fixed assets	9,262,845	9,262,845
Fixed asset investments	676,999	676,999
Current assets	413,917	413,917
Current liabilities	<u>(6,278)</u>	<u>(6,278)</u>
Total net assets	<u>10,347,483</u>	<u>10,347,483</u>
	Unrestricted General £	Total funds 2020 £
Tangible fixed assets	9,266,610	9,266,610
Fixed asset investments	649,100	649,100
Current assets	217,464	217,464
Current liabilities	<u>(3,092)</u>	<u>(3,092)</u>
Total net assets	<u>10,130,082</u>	<u>10,130,082</u>

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2021

18 Analysis of net funds

	At 1 January 2021 £	Financing cash flows £	At 31 December 2021 £
Cash at bank and in hand	122,705	26,515	149,220
Net debt	122,705	26,515	149,220
	At 1 January 2020 £	Financing cash flows £	At 31 December 2020 £
Cash at bank and in hand	171,732	(49,027)	122,705
Net debt	171,732	(49,027)	122,705

19 Related party transactions

There were no related party transactions in the year.

BELL HOUSE DULWICH

England & Wales - Charity number 1157339

Accounts

Company registration number: 09016329

Charity registration number: 1157339

Bell House Dulwich

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Hodson & Co
Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

Bell House Dulwich

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Bell House Dulwich

Reference and Administrative Details

Trustees	P A Hanton D R H Evans A T Hanton F D Hanton S D O'Connor
Principal Office	Bell House 27 College Road Dulwich London SE21 7BG The charity is incorporated in England & Wales.
Company Registration Number	09016329
Charity Registration Number	1157339
Independent Examiner	Hodson & Co Wiston House 1 Wiston Avenue Worthing West Sussex BN14 7QL

Bell House Dulwich

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 December 2020.

Trustees

P A Hanton

D R H Evans

A T Hanton

F D Hanton (appointed 13 February 2021)

S D O'Connor (appointed 31 March 2021)

Objectives and activities

Objects and aims

The charity's object and principal activities is to advance education in any part of the world.

The aim of the charity is for Bell House to offer support for dyslexia and other learning differences and to provide enrichment through learning beyond the school curriculum and beyond school age.

Objectives, strategies and activities

The charity is able to offer short courses and learning events including support for dyslexia and other learning differences.

Public benefit

The charity's main activity is educational offering courses and support for all age groups.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities.

Achievements and performance

Bell House Dulwich has successfully weathered the Covid-19 storm due to the hard work of the many volunteers who run the charity. We have established a series of new talks and events using online platforms and this has allowed us to extend our reach as well as creating opportunity for many who would struggle physically to get to the house. This has included dyslexia-related events, and talks about nature and sustainability. The mental wellbeing talks have been invaluable over the last year, and moving our dyslexia talks online has increased the reach. The dyslexia screening programme had to be halted over the lockdowns but a few were carried out last June 2020 but again had to be stopped in the autumn. Many existing events successfully transitioned onto online platforms such as our quilting and film-making classes. A new series of talks and events on local history has been established as well as talks to support individuals in lock-down including online exercise classes and supporting people using mobile phones and the internet for the first time. Also, our films and recordings enable us to reach an even wider audience. We have also increased our volunteer base which has become younger.

In the garden, the volunteer gardening has helped many people to get exercise and to combat loneliness, whilst following social distancing guidelines. We raised funds for a nature pond and the process of making the garden more nature-friendly and educational has progressed with measures to help wildlife as well as the productive bee-keeping.

In making the house more sustainable there has been a great deal of work done - such as creating the infrastructure for a carbon-free Ground Source Heat Pump heating system, and increasing the number of windows with secondary double glazing.

All this work, as well as coping with the inevitable costs of Covid-19, has been done without any government or local authority support but many, many individuals have contributed both financially and with their time.

Bell House Dulwich

Trustees' Report

Financial review

Policy on reserves

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. The trustees will continue to review the financial affairs of the charity with the aim to increase income, cut costs and to improve overall control of its operations. The trustees consider that the present level of funding will be adequate to support the continuation of the charity and for it to fulfil its obligations.

Going concern

The charity has reviewed its financial performance and general reserves position. The charity has adequate financial resources and is able to manage its business risks. The charity's planning process has taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure.

Covid-19 Statement

The trustees have considered the impact that the Covid-19 pandemic will have on the charity's current and future financial position.

The charity responded quickly to reduce the risks of Covid-19 by introducing social distancing and infection control measures. This has had an impact on the support and courses operated, and many talks and events are now held online.

There is a risk that income levels from donations will drop in the current year but the charity has sufficient assets and reserves for the trustees to consider it appropriate to adopt the going concern basis for the preparation of the accounts, as detailed in note 1 to the financial statements.

Taking into account all factors the charity has reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future and believe that there are no material uncertainties that call into the charity's ability to continue in operation. Accordingly, the accounts have been prepared on the basis that the charity is a going concern.

Structure, governance and management

Nature of governing document

The charity is governed by a memorandum and articles of association and is limited by guarantee and has no share capital.

Recruitment and appointment of trustees

All directors of the company are also trustees of the charity, and there are no other trustees. The Board has the power to appoint additional trustees as it considers fit to do so.

None of the trustees has any beneficial interest in the charity.

Induction and training of trustees

Potential trustees are selected on the basis of their personal qualities and familiarity with the operations of the charity. New trustees are made familiar with the charity vision, operation and goals by dialogue with existing personnel and provision of minutes and other literature pertaining to charity activity.

Bell House Dulwich

Trustees' Report

Organisational structure

The charity is organised so that the trustees meet regularly to manage its affairs. The charity is overseen by the trustees, supported by volunteers. The charity operates in the UK from premises in Dulwich, London.

Key strategic and administrative decisions are made by agreement of the trustees.

Financial instruments

Objectives and policies

The trustees actively review the major risks that the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with the annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

The annual report was approved by the trustees of the charity on 22 September 2021 and signed on its behalf by:

.....
A T Hanton
Trustee

Bell House Dulwich

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Bell House Dulwich for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 charitable company 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 apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 22 September 2021 and signed on its behalf by:

.....
A T Hanton
Trustee

Bell House Dulwich

Independent Examiner's Report to the trustees of Bell House Dulwich

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 December 2020 which are set out on pages 7 to 20.

Respective responsibilities of trustees and examiner

As the charity's trustees of Bell House Dulwich (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Bell House Dulwich 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 your charity's accounts as 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.

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 Bell House Dulwich as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Matthew Hodson FCA
Independent Examiner

Wiston House
1 Wiston Avenue
Worthing
West Sussex
BN14 7QL

22 September 2021

Bell House Dulwich

Statement of Financial Activities for the Year Ended 31 December 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	18,501	18,501
Investment income	4	4,321	4,321
Other income	5	102,103	102,103
Total Income		<u>124,925</u>	<u>124,925</u>
Expenditure on:			
Raising funds		(1,050)	(1,050)
Charitable activities	6	<u>(299,812)</u>	<u>(299,812)</u>
Total Expenditure		<u>(300,862)</u>	<u>(300,862)</u>
Net gains on investment assets		<u>73,311</u>	<u>73,311</u>
Net expenditure		<u>(102,626)</u>	<u>(102,626)</u>
Net movement in funds		(102,626)	(102,626)
Reconciliation of funds			
Total funds brought forward		<u>10,232,708</u>	<u>10,232,708</u>
Total funds carried forward	16	<u>10,130,082</u>	<u>10,130,082</u>
	Note	Unrestricted funds £	Total 2019 £
Income and Endowments from:			
Donations and legacies	3	51,917	51,917
Investment income	4	3,124	3,124
Other income	5	<u>107,600</u>	<u>107,600</u>
Total income		<u>162,641</u>	<u>162,641</u>
Expenditure on:			
Raising funds		(11,323)	(11,323)
Charitable activities	6	<u>(303,310)</u>	<u>(303,310)</u>
Total expenditure		<u>(314,633)</u>	<u>(314,633)</u>
Gains/losses on investment assets		<u>61,800</u>	<u>61,800</u>
Net expenditure		<u>(90,192)</u>	<u>(90,192)</u>
Net movement in funds		(90,192)	(90,192)
Reconciliation of funds			
Total funds brought forward		<u>10,322,900</u>	<u>10,322,900</u>
Total funds carried forward	16	<u>10,232,708</u>	<u>10,232,708</u>

The notes on pages 10 to 20 form an integral part of these financial statements.

Bell House Dulwich

Statement of Financial Activities for the Year Ended 31 December 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 16.

The notes on pages 10 to 20 form an integral part of these financial statements.

Bell House Dulwich
(Registration number: 09016329)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	9,266,610	9,269,774
Investments	12	<u>649,100</u>	<u>792,593</u>
		<u>9,915,710</u>	<u>10,062,367</u>
Current assets			
Debtors	13	94,759	1,495
Cash at bank and in hand	14	<u>122,705</u>	<u>171,732</u>
		217,464	173,227
Creditors: Amounts falling due within one year	15	<u>(3,092)</u>	<u>(2,886)</u>
Net current assets		<u>214,372</u>	<u>170,341</u>
Net assets		<u>10,130,082</u>	<u>10,232,708</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>10,130,082</u>	<u>10,232,708</u>
Total funds	16	<u>10,130,082</u>	<u>10,232,708</u>

For the financial year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on 22 September 2021 and signed on their behalf by:

.....
A T Hanton
Trustee

The notes on pages 10 to 20 form an integral part of these financial statements.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Charity status

The charity is limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Bell House
27 College Road
Dulwich
London
SE21 7BG

These financial statements were authorised for issue by the trustees on 22 September 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Bell House Dulwich 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 notes.

Going concern

The financial statements have been prepared on a going concern basis. The trustees have considered the relevant information, including the future cash flows and the impact of subsequent events in making their assessment. The Covid-19 pandemic and the ensuing economic shutdown have had a significant impact on the charity's operations.

The charity has significant reserves to facilitate any deficits that would arise from the future impact of Covid-19.

Based on these assessments and having regard to the resources available, the trustees have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in the financial statements.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2020

Judgements

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Buildings are depreciated over their remaining useful economic lives, taking into account residual value. Land apportionment is estimated. The remaining useful economic life of an asset and any residual value are assessed annually by the trustees.

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2020

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Freehold land is not depreciated as it is considered to have an indefinite useful life.

Buildings are depreciated over a maximum period of 50 years. The remaining expected life of buildings is reviewed annually by the trustees and, where material, the accumulated and future depreciation is adjusted.

Building refurbishments are depreciated over the remaining expected life of the building

Asset class	Depreciation method and rate
Fixture and fittings	15% reducing balance
Office equipment	20% straight line
Plant and machinery	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Investment properties

Investment property (land) is carried at fair value, derived from the current market prices for comparable real estate. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors

Trade debtors are amounts due from customers for rents owed and cash balances held with the company's stockbroker.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2020

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Foreign exchange

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Financial instruments

Classification

The company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

3 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations	18,501	18,501
Total for 2020	18,501	18,501
Total for 2019	51,917	51,917

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2020

4 Investment income

	Unrestricted funds General £	Total funds £
Other investment income	4,321	4,321
Total for 2020	4,321	4,321
Total for 2019	3,124	3,124

5 Other income

	Unrestricted funds General £	Total funds £
Events and Courses	18,668	18,668
Rental income	83,435	83,435
Total for 2020	102,103	102,103
Total for 2019	107,600	107,600

6 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total 2020 £	Total 2019 £
Educational Activities		264,025	264,025	262,748
Allocated support costs	7	32,427	32,427	37,320
Governance costs	7	3,360	3,360	3,242
		299,812	299,812	303,310

	Activity undertaken directly £	Activity support costs £	Total expenditure £
Educational activities	264,025	32,427	296,452
Total for 2019	262,748	37,320	300,068

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2020

£299,812 (2019 - £303,311) of the above expenditure was attributable to unrestricted funds and £Nil (2019 - £Nil) to restricted funds.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2020

7 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Administration costs £	Premises costs including depreciation £	Total 2020 £	Total 2019 £
Educational Activities	direct	2,683	29,744	32,427	37,320

Governance costs

	Unrestricted funds General £	Total 2020 £	Total 2019 £
Independent examiner fees			
Examination of the financial statements	1,700	1,700	1,650
Other fees paid to examiners	1,506	1,506	1,536
Other governance costs	154	154	56
	<u>3,360</u>	<u>3,360</u>	<u>3,242</u>

8 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2020 £	2019 £
Profit on disposal of investments	(70,554)	(39,058)
Depreciation of fixed assets	3,164	3,182
Foreign currency losses/(gains)	118	(22)
Net gains/loss on investments	<u>(2,757)</u>	<u>(22,743)</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2020

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2020	9,692,841	16,993	9,709,834
At 31 December 2020	9,692,841	16,993	9,709,834
Depreciation			
At 1 January 2020	436,178	3,882	440,060
Charge for the year	-	3,164	3,164
At 31 December 2020	436,178	7,046	443,224
Net book value			
At 31 December 2020	9,256,663	9,947	9,266,610
At 31 December 2019	9,256,663	13,111	9,269,774

12 Fixed asset investments

	2020 £	2019 £
Investment land	160,000	306,250
Other investments	489,100	486,343
	649,100	792,593
		Investment land £
Cost or Valuation		
At 1 January 2020		306,250
Disposals		(146,250)
At 31 December 2020		160,000
Provision		
At 31 December 2020		-
Net book value		
At 31 December 2020		160,000
At 31 December 2019		306,250

Investment land is held at fair value. The trustees value the land held at 31 December 2020 by reference to the size and market value of the individual plots sold during the year and held at the year end.

There has been no valuation of investment land by an independent valuer.

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2020

Other investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2020	486,343	486,343
Revaluation	<u>2,757</u>	<u>2,757</u>
At 31 December 2020	<u>489,100</u>	<u>489,100</u>
Net book value		
At 31 December 2020	<u>489,100</u>	<u>489,100</u>
At 31 December 2019	<u>486,343</u>	<u>486,343</u>

The market value of the listed investments at 31 December 2020 was £489,100 (2019 - £486,343).

13 Debtors

	2020 £	2019 £
Other debtors	<u>94,759</u>	<u>1,495</u>

14 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	<u>122,705</u>	<u>171,732</u>

15 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals	<u>3,092</u>	<u>2,886</u>

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2020

16 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2020 £
Unrestricted funds					
General	<u>10,232,708</u>	<u>124,925</u>	<u>(300,862)</u>	<u>73,311</u>	<u>10,130,082</u>
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2019 £
Unrestricted funds					
General	<u>10,322,900</u>	<u>162,641</u>	<u>(314,633)</u>	<u>61,800</u>	<u>10,232,708</u>

17 Analysis of net assets between funds

	Unrestricted General £	Total funds 2020 £
Tangible fixed assets	9,266,610	9,266,610
Fixed asset investments	649,100	649,100
Current assets	217,464	217,464
Current liabilities	<u>(3,092)</u>	<u>(3,092)</u>
Total net assets	<u>10,130,082</u>	<u>10,130,082</u>
	Unrestricted General £	Total funds 2019 £
Tangible fixed assets	9,269,774	9,269,774
Fixed asset investments	792,593	792,593
Current assets	173,227	173,227
Current liabilities	<u>(2,886)</u>	<u>(2,886)</u>
Total net assets	<u>10,232,708</u>	<u>10,232,708</u>

Bell House Dulwich

Notes to the Financial Statements for the Year Ended 31 December 2020

18 Analysis of net funds

	At 1 January 2020 £	Financing cash flows £	At 31 December 2020 £
Cash at bank and in hand	171,732	(49,027)	122,705
Net debt	171,732	(49,027)	122,705
	At 1 January 2019 £	Financing cash flows £	At 31 December 2019 £
Cash at bank and in hand	415,960	(244,228)	171,732
Net debt	415,960	(244,228)	171,732

19 Related party transactions

During the year, Bell House received unrestricted donations from related parties totalling £10,000.