

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.

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(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.

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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

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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.