

**The Directors Charitable Foundation**  
**Unaudited Financial Statements**  
**A Charitable Incorporated Organisation**  
**31 August 2021**

# **The Directors Charitable Foundation**

## **Financial Statements**

**Year ended 31 August 2021**

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# The Directors Charitable Foundation

## Trustees' Annual Report

### Year ended 31 August 2021

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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) published in October 2019.

#### Chairman's Statement

The Directors Charitable Foundation (DCF) is the charity for the UK's screen and stage directors. We have two aims:

- To support and help directors in need with our **Directors Support Scheme** and our **Mental Health** projects.
- To inspire young people from all backgrounds - particularly from those who are currently under-represented in the directing profession - to consider a career as a director. Our **Get Directing!** pilot project is our platform for introducing young people and their teachers to storytelling and the crucial role of the director.

DCF is run by volunteer **Trustees** most of whom are directors themselves, so we understand the needs of directors.

The Directors Charitable Foundation was formed in 2016 as a partnership between Directors UK, Stage Directors UK and the then Directors Guild of Great Britain (DGGB) to fulfil their long-standing ambition to create a charity for directors and to provide support and inspiration in ways that could not be done by the professional guilds. (The DGGB ceased operating once the charity came into existence). The DCF is the only national organisation working for all directors - from audio-visual to stage.

Since the imposition of the first COVID19 lockdown in March 2020, the priority for the DCF has been providing financial assistance grants to hundreds of directors who have been directly affected by the pandemic and its impact upon employment in the creative industries. We believe that in 2021/22 there will still be a need for DCF to provide financial support to a substantial number of directors as COVID19 will continue to affect directors of stage and screen. That said, we have been able to make progress with our other programmes: to inspire young people and to provide mental health and well-being support to directors and we intend to continue that in 2021/22.

Our volunteer Trustees are very active in running the Directors Support Scheme, making our projects happen and guiding the charity's day-to-day activities. This means that we can keep our costs to a minimum and channel as much money as possible to the directors who need our help and to our community projects.

#### **Directors Support Scheme (DSS)**

The scheme offers emergency help to directors (and dependants of deceased directors) in acute need of short-term support. The DSS is not for use as a source of funding for creative projects.

We aim to give applicants a decision from the DSS panel within 21 days of application. Grants are usually in the region of £500.

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# The Directors Charitable Foundation

## Trustees' Annual Report

### Year ended 31 August 2021

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Due to the particular severity of COVID19 we have temporarily waived the one-year limitation on re-applying to the scheme and applicants can re-apply three months after a previous application.

All applicants must be a UK resident. Applicants must be a director or a dependant of a deceased director. Our eligibility criteria have been designed to mirror the membership criteria of Directors UK and Stage Directors UK as far as possible.

- **Screen** directors must have at least one UK broadcast credit as principal director.
- **Film** directors must have at least one UK cinema or major UK festival exhibition (as per Directors UK rules) credit as principal director.
- **Stage** directors, including **opera** and **musicals**, must have at least one UK professional credit (i.e. Equity contract and/or in receipt of public funding) as director, associate or assistant director with commercial, subsidised or established fringe organisations.
- **VR** and **video game** directors must have a recent verifiable credit on either IMDB, an appropriate website or a public showreel.
- **Commercials** and **music video** directors must demonstrate a body of work with a minimum of several credits on IMDB, an appropriate website or a public showreel.
- A **dependant** means a person who depends on another person for support, aid or sustenance, especially financial support.

In exceptional circumstances, we will consider **other categories of eligibility**, i.e. directors working with marginalised communities or working in unconventional settings.

Applicants apply to us via [an online form](#), including a simple statement outlining the specific need or circumstances for which financial support is being sought. Applications must be accompanied by a professional CV so that we can verify eligibility.

A small group of our Trustees acts as an Assessing Panel. All applications are scrutinised to ascertain eligibility. Eligible applications are then assessed by the Panel, who report to the DCF Board.

Since March 2020 when the COVID 19 outbreak began, we have made grants totalling £142,000 to 300 directors in need. It is notable that recipients of our grants have tended to be more inclusive than the make-up of directors generally, with proportionately more women and more non-white people applying for and receiving grants. During the financial year 2020/21 we received 143 applications for support, and we approved 126 applications and paid out a total of £60,825 to applicants.

### **Get Directing!**

Get Directing! aims to inform and inspire the story tellers of tomorrow – particularly those currently under-represented in the directing profession - by running classes, workshops and mentoring projects with young people, both in and outside of the school environment. Three Trustees are working on this initiative – Deborah Paige, John Dower and Jemma Gross.

We launched our first **Get Directing!** project this year in the form of a pilot programme in collaboration with **United Learning**.

[United Learning](#) is the UK's largest Academy chain which gives us a great opportunity to access state secondary schools country-wide.

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# The Directors Charitable Foundation

## Trustees' Annual Report

### Year ended 31 August 2021

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In response to challenges faced by drama teachers working in restricted conditions during the pandemic, we ran a project over two terms in four schools (Stockport, Barnsley, Accrington and Paddington academies). Based on the idea that the best way to encourage and excite children is to inspire their teachers, we paired four teachers with four directors who offer support, fresh ideas, directing expertise, and a listening ear. This pilot scheme is informing our plans to develop the scheme over the next two to three years.

We are also working with the film education charity **Into Film** on a number of projects designed to promote film directing to young people and inspire them to tell their own stories.

[Get Into Film](#) is Into Film's youth channel hosted by teenage reporters who interview filmmakers on [Instagram](#), [YouTube](#), [Twitter](#) and [Facebook](#). We plan to co-curate some exciting new content with film directors for this influential age group alongside Into Film. To that end, John Dower presented a workshop for Get Into Film [Young Reporters](#) and members of the Into Film [Youth Advisory Council](#) on how to "Get Into The Mind of a Director", covering how to ask the most insightful questions to directors, skills which they will put to use in upcoming interviews and Q&A sessions.

#### Regional Theatre Young Director Scheme (RTYDS)

In January, John Dower and Deborah Paige ran a webinar with young directors from the RTYDS to highlight the directing opportunities outside theatre - television, motion capture & VR. We co-presented with Immersive Technologies and VR specialist [Akhila Krishnan](#).

#### Mental Health and Well-Being

Whilst Mental Health (MH) issues cover a very broad spectrum, it is clear from recent research that there are huge issues that are very specific to working conditions in our industry. And on top of this, that there are very specific areas of concern for directors.

We have been looking into the specific MH areas where DCF could look to help/develop a presence. These include:

- 1) Directors' self-care, strategies to cope/flourish, resilience
- 2) Freelance issues – insecurity, self-reliance, imposter syndrome
- 3) End of career/alternative career/obsolescence
- 4) Isolation – directors trapped/alone/disempowered
- 5) Working conditions/industry MH standards
- 6) Raising awareness. Helping the conversation
- 7) MH issues, stigma, ignorance, resources

Currently, we are focussing on developing resources in these areas:

1. Information/Resource hub. A strong, maintained web area, pointing the way to available resources and information. Broad scope, from self-care to crisis resources to online discussions. We expect to have this ready to launch by the beginning of 2022.
  2. Piloting a project providing tailored, specific, issue-based Mental Health support for directors. Building partnerships with relevant charities, and qualified mental health professionals with industry experience, we are currently designing and looking to implement some director-specific resources in the coming year.
  3. Furthering discussion/understanding of the issues for directors through events and campaigning for MH awareness and change in the industry. We are also considering launching a MH directors survey – across stage and screen – to provide a clearer picture of the need for support.
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# **The Directors Charitable Foundation**

## **Trustees' Annual Report**

**Year ended 31 August 2021**

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### **Fundraising**

At the moment, DCF is supported by a substantial donation from Directors UK and we are very grateful for this continuing support. Ultimately though, we believe that the DCF should be a charity that connects with and commands the direct support of individual directors rather than exclusively from Directors UK.

Our long-term fundraising strategy is therefore:

From individuals – to appeal to professional directors. We have two objectives here:

1. To encourage Directors UK at the earliest opportunity to create the option for DUK members to pledge a percentage of their royalties to DCF, and for these donations to be deducted automatically by the DUK Distribution system and sent to DCF. We understand that this will require changes to the DUK Distribution system and that the next set of changes is unlikely to take place until late 2022 or 2023.
2. We want to encourage directors to include a legacy or bequest to DCF when making or updating their wills. To this end we are keen to be involved in the relaunch of Directors UK's advice to members about wills later this year and we will develop our resources to be able to appeal directly to philanthropic-minded directors of stage and screen.

From third parties – our aim here is to secure the maximum possible funding from third parties for our projects and/or support from partners so that these projects can achieve the maximum benefit at no additional cost. We hope at the end of 2022 to be in a position to make credible funding applications for our Get Directing! and Mental Health support projects to third parties that will enable them to expand significantly, based upon the evidence of successful pilots that we will run in 2021/22.

# The Directors Charitable Foundation

## Trustees' Annual Report

Year ended 31 August 2021

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### Reference and administrative details

**Registered charity name** The Directors Charitable Foundation

**Charity registration number** 1168715

**Principal office** 4<sup>th</sup> Floor  
22 Stukeley Street  
London WC2B 5LR

### The trustees

Andrew Chowns  
Ailin Naomi Conant (Appointed 12 November 2020)  
David Coppard FCA

John Dower  
Christiana Ebohon-Green (Appointed 12 August 2021)  
Antony Gostyn

Jemma Gross  
Ash Mann (Appointed 10 June 2021;  
resigned 30 December 2021)

Deborah Paige  
Thomas Roberts  
Michelle Singer

Camilla Steen Gurtler (Appointed 12 August 2021 and  
resigned 15 November 2021)

Daniel Zeff

**Hon. Charity Secretary** Peter Close

**Administrator** Alexandra Harris (Appointed 1 August 2021)  
Yetunde Akintewe (Resigned 31 July 2021)

**Bankers** The Co-Operative Bank Plc  
P O Box 250  
Skelmersdale  
WN8 6NY

**Independent examiner** Benjamin Bidnell  
Shipleys LLP  
Chartered Accountants  
10 Orange Street  
Haymarket  
London. WC2H 7DQ

# **The Directors Charitable Foundation**

## **Trustees' Annual Report**

**Year ended 31 August 2021**

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### **Structure, governance, and management**

#### **Governing document**

The Directors Charitable Foundation ("the Charity" or "DCF") was incorporated as a charitable incorporated organisation (CIO) by the Charity Commission on 10 August 2016 using the "Foundation" model constitution where its charity trustees are the sole voting members.

Under the constitution, the members have no liability to contribute to the assets of The Directors Charitable Foundation and no personal responsibility for settling its debts and liabilities.

#### **The methods adopted for the recruitment and appointment of new Trustees**

The Charity is currently governed by eleven trustees and one Associate trustee, Peter Close, the Honorary Charity Secretary. The Constitution permits a maximum of 11 charity trustees. If a vacancy occurs on the Board of Trustees or a suitable opportunity arises, a meeting will then be held to discuss the possible candidates. In accordance with the Constitution, meetings may be held by electronic means, and following a discussion and vote, the Board would then appoint a new member.

Appointments are normally for a period of three years. Trustees may be re-elected for additional periods, up to a maximum of 12 years.

#### **The policies and procedures adopted for the induction and training of trustees**

At present, there are no formal policies and procedures for the induction and training of new trustees.

However, the procedure with recent appointments is for the Chair and/or the Hon. Secretary to induct new Trustees. All new Trustees received copies of the Constitution and minutes of recent meetings. In addition, new Trustees will also receive a copy of the most recent Annual Report.

# The Directors Charitable Foundation

## Trustees' Annual Report

Year ended 31 August 2021

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### Structure, governance, and management (*continued*)

#### The organisational structure of the charity and how decisions are made

In this financial year the Trustees met every month to manage the Charity's affairs. Minutes of such meetings are taken, and records kept indefinitely. In 2021/22 the Trustees will hold eight meetings.

The day-to-day management of the Charity is the responsibility of the Chair, supported by the two Vice-Chairs, the Hon. Treasurer and Hon. Secretary. The Charity is further supported by a part-time Administrator.

The Chair, Officers and the remaining Trustees play a vital role in the development and running of the Charity.

#### The major risks to which the Charity is exposed and reviews and systems to mitigate them.

The Trustees have a risk management strategy which comprises.

- (a) An annual review of the risks the Charity may face.
- (b) The establishment of systems and procedures to mitigate those risks identified in the plan.
- (c) The implementation of procedures designed to minimise any potential impact on the Charity should those risks materialise, is the responsibility of the Trustees.

It is acknowledged that operational and financial risks exist, and the Trustees take appropriate steps to mitigate these within the financial constraints imposed by available funds.

The Charity has in place policies on: Conflict of Interest, Equal Opportunities, Anti-Fraud, Data Protection, Expenses, Anti-bribery. During the accounting period the Charity adopted a Trustee Code of Conduct, an Anti-Harassment and Bullying policy, a Disciplinary Code and a Grievance Procedure. The Charity has established an Audit Committee and adopted Terms of Reference for it. Trustee insurance has been put in place.

#### Related parties

The Trustees consider that the following are related parties:

##### Directors UK Limited

Directors UK Limited ("DUK") has the power, under the constitution, to appoint two Trustees to the Charity.

The DUK Representatives were:

Dan Zeff and  
Thomas Roberts

Transaction and balances with related parties are set out in Note 22.

# **The Directors Charitable Foundation**

## **Trustees' Annual Report**

**Year ended 31 August 2021**

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### **Objectives and activities**

The charitable objects of The Directors Charitable Foundation are:

1. to advance the education of the public by the encouragement of the arts particularly those practised by and resulting from the activities of directors and other persons with similar responsibilities having creative charge of units or sub-units of production in every activity involving the creative process or artistic endeavour.
2. to promote any related charitable purpose including the arrangement and encouragement of co-operation with and between public and local authorities and charitable organisations and national and international organisations with similar objects or objects affecting directors.
3. to relieve poverty and sickness among those engaged in the arts and particularly among directors their dependants and relatives.
4. and in furtherance of the above objects but not further or otherwise: -
  - 4.1 to undertake research and to print publicise issue and otherwise disseminate any useful products thereof in any literary aural or visual form and to provide facilities for the acquisition storage publication and dissemination of informative and educational material in any form relevant to the objects of the CIO; and
  - 4.2 to present promote organise provide manage and produce any literary aural or visual material which may advance the objects of the CIO and in connection therewith to purchase acquire obtain interests in and deal with copyright and other rights in any such material.

# The Directors Charitable Foundation

## Trustees' Annual Report

Year ended 31 August 2021

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### Income and capital

The Trustees must apply the income and, at their discretion all or part of the capital, of the Charity in furtherance of its charitable objects.

### Grants

One of the major activities of the Charity is the provision of grants and financial assistance to beneficiaries in line with its wide charitable objects. The Trustees receive applications for funding through the *Directors Support Scheme*.

### Grant making policy

Applications are considered and assessed against our published Guidance for Applicants [www.directorscf.org/guidance-for-applicants](http://www.directorscf.org/guidance-for-applicants). Successful applications are paid after approval. Grants are included in the accounts when the Trustees have made an irrevocable commitment to pay.

### Public benefit

The Trustees have had due regard to the Charity Commission Guidance on Public Benefit.

The Trustees have considered public benefit in line with the charitable status as a grant giving charity and have continued the *Directors Support Scheme*,

They have also established an outreach project aimed at young people and their teachers titled *Get Directing!* (Formerly *Directors in Schools*).

The Foundation entered into an agreement with *Digital Theatre+*, an educational electronic platform focused on theatre production and criticism, by means of which it will disseminate examples of good practice in theatre directing to a wide public of learners.

# The Directors Charitable Foundation

## Trustees' Annual Report

Year ended 31 August 2021

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### Financial review

During the period, the Charity received donations, grants and Gift Aid amounting to £56,512 (2020 - £104,482).

The total expenditure on charitable activities amounted to £82,425 (2020 - £101,719) with governance and other expenditure totalling £2,386 (2020 - £1,944) during the period and the funds decreased by £28,299 in the period (2020 increased - £819).

On 31 August 2021, the net assets of the Charity amounted to £42,612 (2019 - £70,911).

### Reserves policy

The Trustees have determined that the reserves of the charity should amount to all the restricted funds plus 12-months of unrestricted expenditure to ensure that the charity can fully administer its restricted funds and achieve its charitable objectives year on year. The Directors Charitable Foundation's Reserves Policy has the desired goal of keeping funds of £30,000 as unrestricted free reserves.

At present, the free unrestricted reserves of the Charity show a surplus of £42,612.

### Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 21 to the financial statements.

5/10/2022

The trustees' annual report was approved on ..... and signed on behalf of the board of trustees by:

*Andrew Chowns*

Andrew Chowns  
Trustee

# The Directors Charitable Foundation

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

**Year ended 31 August 2021**

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I report to the trustees on my examination of the accounts of the Directors Charitable Foundation (the charity) for the year ended 31 August 2021.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under s. 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under s. 145(5)(b) of the Act.

### **Independent examiner's statement**

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

- 1) accounting records were not kept in respect of the charity as required by section 103 of the Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the *Charities (Accounts and Reports) Regulations 2008* other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination.

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

*Benjamin Bidnell*

Benjamin Bidnell FCCA  
Shipleys LLP  
Chartered Accountants  
10 Orange Street  
Haymarket  
London, WC2H 7DQ  
5/10/2022

# The Directors Charitable Foundation

## Statement of Financial Activities

Year ended 31 August 2021

		2021		2020
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
<b>Income and endowments</b>				
Donations and legacies	5	54,622	54,622	103,910
Charitable activities	6	1,685	1,685	272
Investment income	7	205	205	300
<b>Total income</b>		<u>56,512</u>	<u>56,512</u>	<u>104,482</u>
<b>Expenditure</b>				
Expenditure on charitable activities	8,9	84,811	84,811	103,663
<b>Total expenditure</b>		<u>84,811</u>	<u>84,811</u>	<u>103,663</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(28,299)</u>	<u>(28,299)</u>	<u>819</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		70,911	70,911	70,092
<b>Total funds carried forward</b>		<u>42,612</u>	<u>42,612</u>	<u>70,911</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 14 to 22 form part of these financial statements.

# The Directors Charitable Foundation

## Statement of Financial Position

31 August 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	16	-	15
<b>Current assets</b>			
Debtors	17	130	160
Cash at bank and in hand		45,722	72,176
		<u>45,852</u>	<u>72,336</u>
<b>Creditors: amounts falling due within one year</b>	18	(3,240)	(1,440)
<b>Net current assets</b>		<u>42,612</u>	<u>70,896</u>
<b>Total assets less current liabilities</b>		<u>42,612</u>	<u>70,911</u>
<b>Net assets</b>		<u>42,612</u>	<u>70,911</u>
<b>Funds of the charity</b>			
Unrestricted funds		42,612	70,911
<b>Total charity funds</b>	19	<u>42,612</u>	<u>70,911</u>

These financial statements were approved by the board of trustees and authorised for issue on 5/10/2022, and are signed on behalf of the board by:

*Andrew Chowns*

Andrew Chowns  
Trustee

*David Coppard*

David Coppard FCA  
Trustee

The notes on pages 14 to 22 form part of these financial statements.

# The Directors Charitable Foundation

## Notes to the Financial Statements

Year ended 31 August 2021

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### 1. General information

The charity is registered charity in England and Wales and is a Charitable Incorporated Organisation. The address of the principal office is 4th Floor, 22 Stukeley Street, London, WC2B 5LR.

### 2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. 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 (The Charities SORP FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

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

### 3. Accounting policies

#### Basis of preparation

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements are prepared in sterling, which is the functional currency of the Charity, and rounded to the nearest £1.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Disclosure exemptions

The charity does not include a cash flow statement on the grounds that it is a small charity and is exempt under the Charities SORP FRS 102.

# The Directors Charitable Foundation

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

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### 3. Accounting policies *(continued)*

#### Judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities, within the next financial year, are the levels of future funding receivable from Directors UK Limited and the levels of expenditure on charitable activities.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for future projects or commitments.

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.

The charity does not currently have any designated or restricted funds.

#### Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- income from charitable activities are accounted for when earned
- interest on funds held at bank is included when receivable and can be reliably measured by the charity.

#### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

# The Directors Charitable Foundation

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

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### 3. Accounting policies *(continued)*

#### **Expenditure *(continued)***

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable, and consistent basis.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

#### **Depreciation**

Depreciation is calculated to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% straight line

#### **Financial instruments**

The Charity only holds basic Financial Instruments. The financial assets and financial liabilities of the Charity are as follows:

Cash at bank - is classified as a basic financial instrument and is measured at face value.

Liabilities - trade creditors, accruals and other creditors will be classified as financial instruments and are measured at amortised cost. Taxation and social security are not included in the financial instrument's disclosure. Deferred income is not deemed to be a financial liability, as in the cash settlement has already taken place and there is simply an obligation to deliver charitable services rather than cash or another financial instrument.

### 4. Charitable incorporated organisation

The Charity was incorporated as a Charitable Incorporated Organisation (CIO) using the Charity Commission's "Foundation" model constitution where the charity trustees are the sole voting members.

Under the constitution, the members have no liability to contribute to the assets of The Directors Charitable Foundation and no personal responsibility for settling its debts and liabilities.

# The Directors Charitable Foundation

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Directors UK Limited	50,000	—	50,000
Donations from individuals	3,871	—	3,871
Gift Aid claimed	751	—	751
	<u>54,622</u>	<u>—</u>	<u>54,622</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Directors UK Limited	100,000	—	100,000
Donations from individuals	2,560	—	2,560
Gift Aid claimed	1,350	—	1,350
	<u>103,910</u>	<u>—</u>	<u>103,910</u>

### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Royalties	<u>1,685</u>	<u>1,685</u>	<u>272</u>	<u>272</u>

### 7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Building society interest receivable	205	205	295	295
Other interest receivable	—	—	5	5
	<u>205</u>	<u>205</u>	<u>300</u>	<u>300</u>

# The Directors Charitable Foundation

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Education	3,900	—	3,900
Directors Support Scheme	60,825	—	60,825
Support costs	20,086	—	20,086
	<u>84,811</u>	<u>—</u>	<u>84,811</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Education	537	—	537
Directors Support Scheme	87,950	—	87,950
Support costs	15,176	—	15,176
	<u>103,663</u>	<u>—</u>	<u>103,663</u>

### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
Education	3,900	—	3,908	7,808	2,891
Directors Support Scheme	—	60,825	13,792	74,617	98,828
Governance costs	—	—	2,386	2,386	1,944
	<u>3,900</u>	<u>60,825</u>	<u>20,086</u>	<u>84,811</u>	<u>103,663</u>

### 10. Analysis of support costs

	Education £	Directors Support Scheme £	Governance £	Total 2021 £
General office	317	154	110	581
Domain name and Website costs	235	235	—	470
Administrators' fees and expenses	3,348	13,396	—	16,744
Depreciation	8	7	—	15
Insurance	—	—	476	476
Independent Examiners fees	—	—	1,800	1,800
	<u>3,908</u>	<u>13,792</u>	<u>2,386</u>	<u>20,086</u>

# The Directors Charitable Foundation

## Notes to the Financial Statements *(continued)*

Year ended 31 August 2021

### 10. Analysis of support costs *(continued)*

	Education	Directors Support Scheme	Governance	2020
	£	£	£	£
General office	262	263	107	632
Advertising	–	455	–	455
Domain Name and website	178	177	–	355
Administrators' fees and expenses	1,892	9,962	–	11,854
Depreciation	22	21	–	43
Insurance	–	–	397	397
Independent Examiners fees	–	–	1,440	1,440
	<u>2,354</u>	<u>10,878</u>	<u>1,944</u>	<u>15,176</u>

### 11. Analysis of grants under the directors' support scheme

#### Grants to individuals

	2021	2020
	£	£
126- Emergency relief of poverty (2020 – 180)	<u>60,825</u>	<u>87,950</u>

### 12. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>15</u>	<u>43</u>

# The Directors Charitable Foundation

## Notes to the Financial Statements *(continued)*

### Year ended 31 August 2021

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#### 13. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	1,440	1,440
Prior year under provision	360	-
	<u>£1,800</u>	<u>£1,440</u>

#### 14. Staff costs

The Charity did not employ any staff in the current or prior period.

The average head count of employees during the period was Nil.

No employee received employee remuneration or benefits of more than £60,000 during the period.

#### 15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

Three (2020 - two) of the trustee claimed fees and reimbursed expenses of £487 in the year (2020 - £165).

#### 16. Tangible fixed assets

	Equipment £
<b>Cost</b>	
At 1 September 2020 and 31 August 2021	<u>130</u>
<b>Depreciation</b>	
At 1 September 2020	115
Charge for the year	15
At 31 August 2021	<u>130</u>
<b>Carrying amount</b>	
At 31 August 2021	<u>-</u>
At 31 August 2020	<u>15</u>

#### 17. Debtors

	2021 £	2020 £
Prepayments and accrued income	<u>130</u>	<u>160</u>

# The Directors Charitable Foundation

## Notes to the Financial Statements *(continued)*

### Year ended 31 August 2021

#### 18. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>3,240</u>	<u>1,440</u>

#### 19. Analysis of charitable funds

##### Unrestricted funds

	At 1 September 2020 £	Income £	Expenditure £	Transfers £	At 31 August 2021 £
General funds	<u>70,911</u>	<u>56,512</u>	<u>(84,811)</u>	<u>—</u>	<u>42,612</u>

	At 1 September 2019 £	Income £	Expenditure £	Transfers £	At 31 August 2020 £
General funds	<u>70,092</u>	<u>104,482</u>	<u>(103,663)</u>	<u>-</u>	<u>70,911</u>

#### 20. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	-	-
Current assets	45,852	45,852
Creditors less than 1 year	<u>(3,240)</u>	<u>(3,240)</u>
<b>Net assets</b>	<u>42,612</u>	<u>42,612</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	15	15
Current assets	72,336	72,336
Creditors less than 1 year	<u>(1,440)</u>	<u>(1,440)</u>
<b>Net assets</b>	<u>70,911</u>	<u>70,911</u>

# The Directors Charitable Foundation

## Notes to the Financial Statements *(continued)*

### Year ended 31 August 2021

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#### 21. Post balance sheet events

##### *Non-adjusting event arising from COVID-19*

The Trustees have assessed the impact of uncertainties brought about by COVID-19 on the going concern basis under which these accounts are prepared. They have reviewed the carrying values of all the assets in the light of the current pandemic and the undertakings of financial support given by providers of grant funding. The Trustees believe that the Charity has sufficient reserves to continue funding the operations and activities and that the long-term viability of the Charity remains unchanged.

#### 22. Related parties

During the period, the Charity received a donation of £50,000 (2020- £100,000) from Directors UK Limited a company in which some of the Trustees of The Directors Charitable Foundation are also directors.

During the year, MHA MacIntyre Hudson LLP, a partnership in which David Coppard, a Trustee of the Charity, was a partner, bore the annual cost of software used by the Charity with a market value of £288. No recharge was made, and no balances were outstanding at the year end.

On 8 February 2021 David Coppard donated £1,500 to the Charity and advanced £4,000 for the period 8 February 2021 to 25 February 2021. The advance was repaid and was to provide the Charity with funds while waiting for funds to be released from the notice account held at Teachers building society.