

# DORMYWOOD TRUST

England & Wales · Charity number 1173452

## Details

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**Other names** DORMYWOOD TRUST, THE CURREY FOUNDATION

**Status** Registered

**Legal form** Trust

**Registered** 2017-06-16

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** PO Box 792  
Hope Valley  
Derbyshire  
S40 9PY

**Phone** 012345678

**Email** [trustees@dormywoodtrust.org.uk](mailto:trustees@dormywoodtrust.org.uk)

## Activities

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**Objects:** TO ADVANCE SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAWS OF ENGLAND AND WALES) AS THE TRUSTEES SEE FIT FROM TIME TO TIME BY MAKING GRANTS AND AWARDS IN PARTICULAR BUT NOT LIMITED TO:A) THE PREVENTION OR RELIEF OF POVERTY;B) THE ADVANCEMENT OF EDUCATION FOR DISADVANTAGED YOUNG PEOPLE AND ADULTS;C) THE PROMOTION OF PHYSICAL AND MENTAL HEALTH; ANDD) THE DEVELOPMENT OF ARTS AND CREATIVE OPPORTUNITIES.

**Activities:** The Dormywood Trust is prioritising work in the following areas; food poverty, violence against women and girls, environmental work and arts-based creative organisations working with young people. We will not be operating an open application process but instead working proactively to fund grass-roots work in these areas. We will not respond to unsolicited requests for funding.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

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- Throughout England And Wales

## Finances

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| Period end | Income  | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2025-03-31 | £30,379 | £111,385    | -      | -         |
| 2024-03-31 | £64,639 | £80,569     | -      | -         |
| 2023-03-31 | £20,043 | £20,289     | -      | -         |
| 2022-03-31 | £20,043 | £58,080     | -      | -         |
| 2021-03-31 | £55,113 | £8,104      | -      | -         |

## Trustees

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| Name                    | Role  | Appointed  |
|-------------------------|-------|------------|
| HEATHER LOUISE CURREY   | Chair | 2017-06-16 |
| ADELE KATHRYN MAROUDIAS |       | 2023-06-16 |
| JAMES DUNCAN CURREY     |       | 2017-06-16 |

**DORMYWOOD TRUST**

England & Wales - Charity number 1173452

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# Accounts

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**DORMYWOOD TRUST**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**DORMYWOOD TRUST**

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**DORMYWOOD TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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**Trustees** Heather Louise Currey, Chair (lifetime Trustee)  
James Duncan Currey, Treasurer (lifetime Trustee)  
Adele Kathryn Maroudias

**Charity registered number** 1173452

**Principal office** PO Box 792  
Hope Valley  
S40 9PY

**Independent Examiner** Rachel Heath FCCA DChA  
BHP LLP  
Albert Works  
Sidney Street  
Sheffield  
S1 4RG

**Bankers** Triodos Bank  
Deanery Road  
Bristol  
BS1 5AS

**Solicitors** Browne Jacobson  
Mowbray House  
Castle Meadow Road  
Nottingham  
NG2 1BJ

**Investment Advisers** Castlefield  
9th Floor  
111 Piccadily  
Manchester  
M1 2HY

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**DORMYWOOD TRUST**

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**CHAIR'S STATEMENT**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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Welcome to the eighth annual report from The Dormywood Trust.

We have had another positive and fruitful year continuing our funding partnerships with The Rosa Fund, Rewilding Britain and the Big Give. We end this financial year having again funded in all of our priority areas and grown our understanding of the organisations we have partnered with and the work they fund.

The demands on the not-for-profit and charitable sector continue to increase at a time when the complex intersecting issues of the climate crisis, poverty, the cost of living and gendered violence continues to overwhelm. It is a privilege to work with such passionate and committed organisations working for change. We are continually inspired by their work.

With heartfelt thanks to all trustees and our partner organisations for their work throughout the year.

*Heather Currey*

Signer ID: T5AO9IBG2F...

Heather Currey (Chair)

Date: 13/10/2025 GMT

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## DORMYWOOD TRUST

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### TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

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The trustees present their annual report together with independently examined financial statements of the charity for the period 1st April 2024 to 31st March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by charities' in preparing the annual report and financial statements of the charity.

#### ***Objectives and activities***

##### **a. Policies and objectives**

The objectives of the charity for the period are:

- To continue to fulfil all of our legal and financial obligations to the Charity Commission
- To maintain regular meetings as a trustee board that enable us to work towards our objectives to fund in all our priority areas
- To maintain and develop good relationships with the organisations we fund and to reflect on the impact our funding is making
- To continue to take any relevant opportunities for networking, support and development, including attending training and/or joining relevant groups and associations

##### **b. Grant-making policies**

We continue to fund proactively, approaching organisations we wish to fund rather than having an open application process.

We receive a very small level of speculative applications to our PO Box address, and occasionally to our email. We do not respond to any unsolicited requests for funds as detailed on our Charity Commission entry.

##### **c. Public Benefit**

The trustees confirm that they have continued to refer 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 and developing the grant making policy.

#### ***Achievements and performance***

##### **a. Review of activities**

We have continued in 2024/25 to focus working with 3 different organisations; the Rosa Fund, Rewilding Britain and the Big Give.

##### **Rosa Fund**

As we reported last year we donated another £25K to the Rosa Stand With Us Fund in April 2024 which was the last year in our three year agreement with Rosa. The fund is specifically looking at funding infrastructure to support organisations becoming more sustainable in the long-term as many of these organisations are small and operate on a small budget and precarious funding. The outcomes of this funding approach in the first round of the Stand With Us Fund demonstrated the incredible impact of this approach to targeting funding on infrastructure.

**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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**Achievements and performance (continued)**

The second round of their Stand With Us Fund happened in November 2024. All trustees were able to be observers at the Stand With Us funding panel which was a fascinating and enlightening process. We are really impressed with the professionalism and integrity of Rosa and feel confident our funds are being used well. As a trustee board we have decided to commit to funding the next round of the Stand With Us Fund in 2026.

**Rewilding Britain**

We funded Rewilding Britain at the agreed £25K again this year which was also the third year in our original funding agreement. This money again went to support the Innovator Fund which supports a huge range of small groups and organisations in their rewilding work.

In addition to the £25K we had already agreed, we donated an additional £10K this year towards their campaign work to rewild 30% of the land and sea by 2030. With a change in government, Rewilding Britain were keen to get their message of rewilding across to the new government alongside many other environmental charities. Our money was used as part of a match funded campaign and generated £100K of funds to do this necessary campaign work.

Some of the Trustees met with Rewilding Britain for our annual catch up and review. As ever we had a really positive and inspiring meeting. Following a discussion as a trustee board we have agreed to fund Rewilding Britain with unrestricted funds at an increased level of £30K for the next 3 years. Our decision to move from funding the Innovator Fund to unrestricted funds came out of our meeting with them. As the Innovator Fund is now well-established and more able to attract funding we felt that moving to unrestricted funds was the most useful way to continue our funding. We are continually impressed by the work that Rewilding Britain do.

With both Rosa and Rewilding Britain we continue to focus on funding infrastructure work which can be traditionally harder to fund especially in the underfunded areas of environmental work and women and girls work.

**Big Give**

We acted as Champion to seven charities as part of the Big Give Christmas Challenge appeal as well as increasing our support to three charities in the Arts for Impact campaign. We were again delighted to see that most of the charities we supported reached the target amount and so could access the full amount of Match Funding. The charities we supported again fell into our priority areas for Food poverty, clean water and arts and creativity.

In the Christmas Challenge campaign we donated £25K in support of the following organisations:

- Bramber Bakehouse who raised £11,800 with gift Aid (we contributed £2,950 as Champion)
- Jessies Fund who raised £21,992 with first aid (we contributed £5,000 as Champion)
- Square Food Foundation who raised £36,473 with first aid (we contributed £7,500 as Champion)
- Water for Kids who raised £28,441 with first aid (we contributed £3,246 as Champion)
- UKHarvest Limited who raised £24,280 with first aid (we contributed £5,500 as Champion)

As some of the organisations didn't quite reach their target there is often a small amount of unused Champion funds which we generally leave with the Big Give until the next campaign. In this case there were some unused funds from UK Harvest Limited (£804)

In the Arts for Impact Campaign we supported the following 3 organisations at a total of £15K

- Clean Break who raised £16,169 with gift aid (we contributed £5,000 as champion)
- Refreshing Minds raised £10,020 (we contributed £5,000 as champion)
- Arts Emergency who raised £23,821 with gift Aid (we contributed £5,000 as champion)

We also donated a further £1,500 to The Big Give as additional optional donations, of £1,000 as part of the Christmas

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## DORMYWOOD TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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#### **Achievements and performance (continued)**

Challenge and £500 as part of the Arts for Impact Fund.

#### **Other trustee activities**

As a trustee board we have been reviewing and developing the following policy documents in ways that are appropriate to a small family charitable foundation.

Reserves Policy: building resilience (agreed and adopted on 2 June 2025)  
Internal Financial Controls Policy (agreed and adopted on 31 March 2025)  
Complaints Procedure (agreed and adopted on 2 June 2025)  
Risk management (in process)  
Conflict of Interest (agreed and adopted on 2 June 2025)

#### **b. Plans for future periods**

The Dormywood Trust will maintain all of its financial and legal obligations to maintain its charitable status and trustees will continue to meet twice a year at a minimum.

We intend to continue to fund the organisations outlined and will look to additional ways to support the work we wish to fund around gendered violence.

#### **Financial review**

##### **a. Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

##### **b. Financial review**

Total income for the year was £30,379 (2024: £64,639) and total expenditure was £111,385 (2024: £80,569). This resulted in net expenditure before investment losses of £81,006 (2024: £15,930). Investment losses totalled £8,244 (2024 gains: £12,905) giving net movement in funds of a deficit of £89,250 (2024: £3,025). At 31 March 2025, total funds and net assets were £604,717 (2024: £693,967).

We continue to monitor our financial strategy and long term investment decisions with Castlefield, meeting with them annually.

James Currey as treasurer maintains our working relationship with both Triodos and Castlefields. We have reviewed our accounts with Triodos over the last financial year and will make some changes to our accounts that best serve the needs of the Trust.

We have agreed and adopted the following financial policy documents:

- Internal Financial Controls Policy (on 31st March 2025)
- Reserves Policy (on 2nd June 2025)

**c. Reserves policy**

The trustees of Dormywood Trust have determined that an appropriate level of free reserves should be maintained at a level sufficient to cover 12 months of core operating costs. This is estimated at £5,000 based on the current annual budget. This target level will be reviewed annually to reflect changes in operational activity, income volatility, and emerging risks.

***Structure, governance and management***

**a. Constitution**

The objects of the Charitable Trust are to advance charitable purposes through making grants and awards in particular but not limited to:

- the prevention or relief of poverty;
- the advancement of education for disadvantaged young people and adults;
- the promotion of physical and mental health; and
- the development of arts and creative opportunities.

**b. Methods of appointment or election of trustees**

There were no changes to the trustees this year. We remain as a small trustee board of 3. Heather Currey remains as Chair and James Currey as treasurer.

The Trustees are responsible for the overall governance of The Dormywood Trust and have met 4 times in 2024/25, once in person, the rest on Zoom. We have made all decisions collectively. There are no paid employees. There are no volunteers.

All Trustees give of their time freely and no remuneration or expenses were paid in the period.

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**DORMYWOOD TRUST**

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**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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**Statement of Trustees' responsibilities**

The trustees 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).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of trustees and signed on their behalf by:

*Heather Currey*

Signer ID: T5A09IBG2F...

**Heather Louise Currey**

Chair

Date: 13/10/2025 GMT

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**DORMYWOOD TRUST**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

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**Independent examiner's report to the Trustees of Dormywood Trust ('the charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2025.

**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 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable 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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 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.

Signed:

  
Signer ID: WKOLTHN6RI...

Dated:

14/10/2025 GMT

Rachel Heath FCCA DChA

BHP LLP  
Chartered Accountants  
Albert Works  
Sidney Street  
Sheffield  
S1 4RG

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**DORMYWOOD TRUST**

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**STATEMENT OF FINANCIAL ACTIVITIES**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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|   | Note | Unrestricted<br>funds<br>2025<br>£ | Total<br>funds<br>2025<br>£ | Total<br>funds<br>2024<br>£ |
|---|------|------------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>   |      |                                    |                             |                             |
| Donations and legacies  | 3    | 12,500                             | 12,500                      | 50,000                      |
| Investments   | 4    | 17,879                             | 17,879                      | 14,639                      |
| <b>Total income</b>   |      | <b>30,379</b>                      | <b>30,379</b>               | 64,639                      |
| <b>Expenditure on:</b>  |      |                                    |                             |                             |
| Raising funds   | 5    | 5,337                              | 5,337                       | 4,170                       |
| Charitable activities   | 6    | 106,048                            | 106,048                     | 76,399                      |
| <b>Total expenditure</b>  |      | <b>111,385</b>                     | <b>111,385</b>              | 80,569                      |
| <b>Net expenditure before net (losses)/gains on investments</b> |      | <b>(81,006)</b>                    | <b>(81,006)</b>             | (15,930)                    |
| Net (losses)/gains on investments                               | 10   | (8,244)                            | (8,244)                     | 12,905                      |
| <b>Net movement in funds</b>                                    |      | <b>(89,250)</b>                    | <b>(89,250)</b>             | (3,025)                     |
| <b>Reconciliation of funds:</b>                                 |      |                                    |                             |                             |
| Total funds brought forward                                     |      | 693,967                            | 693,967                     | 696,992                     |
| Net movement in funds   |      | (89,250)                           | (89,250)                    | (3,025)                     |
| <b>Total funds carried forward</b>                              |      | <b>604,717</b>                     | <b>604,717</b>              | 693,967                     |

The Statement of financial activities includes all gains and losses recognised in the year.

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**DORMYWOOD TRUST**

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**BALANCE SHEET**  
*AS AT 31 MARCH 2025*

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|  | Note | 2025<br>£       | 2024<br>£   |
|--|------|-----------------|-------------|
| <b>Fixed assets</b>                            |      |                 |             |
| Investments                                    | 10   | <b>340,898</b>  | 343,722     |
|  |      | <hr/>           | <hr/>       |
|  |      | <b>340,898</b>  | 343,722     |
| <b>Current assets</b>                          |      |                 |             |
| Cash at bank and in hand                       |      | <b>279,721</b>  | 353,485     |
|  |      | <hr/>           | <hr/>       |
|  |      | <b>279,721</b>  | 353,485     |
| <b>Current liabilities</b>                     |      |                 |             |
| Creditors: amounts falling due within one year | 11   | <b>(15,902)</b> | (3,240)     |
|  |      | <hr/>           | <hr/>       |
| <b>Net current assets</b>                      |      | <b>263,819</b>  | 350,245     |
|  |      | <hr/>           | <hr/>       |
| <b>Total assets less current liabilities</b>   |      | <b>604,717</b>  | 693,967     |
|  |      | <hr/>           | <hr/>       |
| <b>Total net assets</b>                        |      | <b>604,717</b>  | 693,967     |
|  |      | <hr/> <hr/>     | <hr/> <hr/> |
| <b>Charity funds</b>                           |      |                 |             |
| Unrestricted funds                             | 12   | <b>604,717</b>  | 693,967     |
|  |      | <hr/>           | <hr/>       |
| <b>Total funds</b>                             |      | <b>604,717</b>  | 693,967     |
|  |      | <hr/> <hr/>     | <hr/> <hr/> |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Jamie Currey*

Signer ID: Y6FOWI4YXS...

**James Duncan Currey**

Treasurer

Date: 14/10/2025 GMT

The notes on pages 11 to 19 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the UK 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 Charities SORP (FRS 102) published 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.

Dormywood Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

**1.2 Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising the financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**1.3 Income**

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

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are

**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.6 Taxation**

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 - s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gain are applied exclusively to charitable purposes.

**1.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**1.8 Cash at bank and in hand**

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

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**1. Accounting policies (continued)**

**1.9 Liabilities and provisions**

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**1.10 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.11 Fund accounting**

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

Investment income, gains and losses are allocated to the appropriate fund.

**2. Critical accounting estimates and areas of judgement**

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.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

There are no significant estimates and judgements within these financial statements.

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**DORMYWOOD TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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**3. Income from donations and legacies**

|            | <b>Unrestricted<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|------------|--|---------------------------------------|---------------------------------------|
| Donations  | -  | -                                     | 50,000                                |
| Gift Aid   | 12,500                                       | <b>12,500</b>                         | -                                     |
|            | <u>12,500</u>                                | <u><b>12,500</b></u>                  | <u>50,000</u>                         |
| Total 2024 | <u>50,000</u>                                | <u>50,000</u>                         |                                       |

**4. Investment income**

|                         | <b>Unrestricted<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|-------------------------|--|---------------------------------------|---------------------------------------|
| Income from investments | 10,757                                       | <b>10,757</b>                         | 7,535                                 |
| Interest receivable     | 7,122  | <b>7,122</b>                          | 7,104                                 |
|                         | <u>17,879</u>                                | <u><b>17,879</b></u>                  | <u>14,639</u>                         |
| Total 2024              | <u>14,639</u>                                | <u>14,639</u>                         |                                       |

**5. Investment management costs**

|                            | <b>Unrestricted<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|----------------------------|--|---------------------------------------|---------------------------------------|
| Investment management fees | 5,337  | <b>5,337</b>                          | 4,170                                 |
| Total 2024                 | <u>4,170</u>                                 | <u>4,170</u>                          |                                       |

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**DORMYWOOD TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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**6. Analysis of expenditure by activities**

|                       | <b>Grant funding<br/>of activities<br/>2025<br/>£</b> | <b>Support costs<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|-----------------------|---|-------------------------------------|---------------------------------------|---------------------------------------|
| Charitable activities | 101,500   | 4,548                               | <b>106,048</b>                        | 76,399                                |
| Total 2024            | 71,000  | 5,399                               | 76,399                                |                                       |

**Analysis of support costs**

|                           | <b>Total<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|---------------------------|---------------------------------------|---------------------------------------|
| PO box fees               | <b>424</b>                            | 396                                   |
| Bank charges              | <b>2</b>                              | 414                                   |
| Governance costs (note 8) | <b>4,122</b>                          | 4,589                                 |
|                           | <b>4,548</b>                          | 5,399                                 |

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**DORMYWOOD TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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**7. Analysis of grants**

|                        | <b>Grants to<br/>Institutions<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2025<br/>£</b> | Total<br>funds<br>2024<br>£ |
|------------------------|--|---------------------------------------|-----------------------------|
| Grants to institutions | 101,500  | <b>101,500</b>                        | 71,000                      |
| Total 2024             | 71,000   | 71,000                                |                             |

Breakdown of grants to institutions was as follows:

The Big Give: £41,500 (2024: £21,000) - a breakdown of institutions included within these donations can be found on page 4

Rosa Fund: £25,000 (2024: £25,000)

Rewilding Britain: £35,000 (2024: £25,000)

**8. Governance costs**

|                              | <b>2025<br/>£</b> | 2024<br>£ |
|------------------------------|-------------------|-----------|
| Independent Examination fees | <b>3,402</b>      | 3,240     |
| Accountancy fees             | <b>720</b>        | 1,349     |
|                              | <b>4,122</b>      | 4,589     |

**9. Trustees' remuneration and expenses**

During the period, no trustees received any remuneration (2024: £nil).

During the period, no trustees received any benefits in kind (2024: £nil).

During the period, no trustees received any reimbursement of expenses (2024: £nil).

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**DORMYWOOD TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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**10. Fixed asset investments**

|                           | <b>2025</b>     | 2024     |
|---------------------------|-----------------|----------|
|                           | £               | £        |
| Market value at 1 April   | <b>334,888</b>  | 320,674  |
| Additions                 | <b>83,475</b>   | 12,331   |
| Disposals at market value | <b>(72,609)</b> | (11,022) |
| Revaluation               | <b>(8,244)</b>  | 12,905   |
| Market value at 31 March  | <b>337,510</b>  | 334,888  |
| Investment cash           | <b>3,388</b>    | 8,834    |
|                           | <b>340,898</b>  | 343,722  |

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

|                              | <b>2025</b>   | 2024  |
|------------------------------|---------------|-------|
|                              | £             | £     |
| Other creditors              | <b>12,500</b> | -     |
| Accruals and deferred income | <b>3,402</b>  | 3,240 |
|                              | <b>15,902</b> | 3,240 |

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**DORMYWOOD TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 MARCH 2025*

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**12. Statement of funds****Statement of funds - current year**

|                           | Balance at 1<br>April 2024<br>£ | Income<br>£   | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at 31<br>March 2025<br>£ |
|---------------------------|---------------------------------|---------------|------------------|-------------------------|----------------------------------|
| <b>Unrestricted funds</b> |                                 |               |                  |                         |                                  |
| General Funds             | <b>693,967</b>                  | <b>30,379</b> | <b>(111,385)</b> | <b>(8,244)</b>          | <b>604,717</b>                   |

**Statement of funds - prior year**

|                           | Balance at<br>1 April 2023<br>£ | Income<br>£   | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31 March<br>2024<br>£ |
|---------------------------|---------------------------------|---------------|------------------|-------------------------|-------------------------------------|
| <b>Unrestricted funds</b> |                                 |               |                  |                         |                                     |
| General Funds             | <b>696,992</b>                  | <b>64,639</b> | <b>(80,569)</b>  | <b>12,905</b>           | <b>693,967</b>                      |

**13. Analysis of net assets between funds****Analysis of net assets between funds - current year**

|                               | Unrestricted<br>funds<br>2025<br>£ | Total<br>funds<br>2025<br>£ |
|-------------------------------|------------------------------------|-----------------------------|
| Fixed asset investments       | 340,898                            | <b>340,898</b>              |
| Current assets                | 279,721                            | <b>279,721</b>              |
| Creditors due within one year | (15,902)                           | <b>(15,902)</b>             |
| <b>Total</b>                  | <b>604,717</b>                     | <b>604,717</b>              |

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

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**13. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

|                               | Unrestricted<br>funds<br>2024<br>£ | Total<br>funds<br>2024<br>£ |
|-------------------------------|------------------------------------|-----------------------------|
| Fixed asset investments       | 343,722                            | 343,722                     |
| Current assets                | 353,485                            | 353,485                     |
| Creditors due within one year | (3,240)                            | (3,240)                     |
| <b>Total</b>                  | <u>693,967</u>                     | <u>693,967</u>              |

**14. Grant commitments**

The charity has already committed to make grants to institutions totalling £90,000 (2024: £50,000) as at 31 March 2025 as part of a three year program of funding.

**15. Related party transactions**

During the year, £nil (2024: £20,000) was donated to the charity by Robin Currey and £nil (2024: £30,000) by Georgina Currey, who are both patrons of the charity and family members of current trustees.

**DORMYWOOD TRUST**

England & Wales - Charity number 1173452

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# Accounts

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**DORMYWOOD TRUST**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**DORMYWOOD TRUST**

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**DORMYWOOD TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
*FOR THE YEAR ENDED 31 MARCH 2024*

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**Trustees** Heather Louise Currey, Chair (lifetime Trustee)  
James Duncan Currey, Treasurer (lifetime Trustee)  
Otilie Georgina Kathe Currey (resigned 20 June 2023)  
Adele Kathryn Maroudias (appointed 16 June 2023)

**Charity registered number** 1173452

**Principal office** PO Box 792  
Hope Valley  
S40 9PY

**Accountants** BHP LLP  
Chartered Accountants  
2 Rutland Park  
Sheffield  
S10 2PD

**Bankers** Triodos Bank  
Deanery Road  
Bristol  
BS1 5AS

**Solicitors** Browne Jacobson  
Mowbray House  
Castle Meadow Road  
Nottingham  
NG2 1BJ

**Investment Advisers** Castlefield  
9th Floor  
111 Piccadily  
Manchester  
M1 2HY

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## DORMYWOOD TRUST

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### CHAIR'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2024

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Welcome to the seventh annual report from The Dormywood Trust.

During the last year we have had some significant changes to our Trustee Board. Adele Maroudias has joined as a new trustee, bringing a new and fresh perspective to the work of the Dormywood Trust. Adele's experience and commitment to supporting the work of the Trust has been hugely beneficial during this last year as we continue to review and evaluate how and where we fund.

As Adele has joined us, so Georgina Currey has stepped down as a trustee and returns to being one of our Patrons. We are very grateful for her time and input over the last 3 years as a trustee and for the continued and generous support of both our Patrons, Robin and Georgina Currey.

During the last year we have deepened our existing relationships with both The Rosa Fund and Rewilding Britain and continued our successful partnership with the Big Give. We end this financial year having successfully funded in all of our priority areas and grown our understanding, experience and competence as funders. We have learnt significantly from those organisations we have partnered with and fund which inspires us as we look to the year ahead.

The challenges to the Charitable sector are immense at this time and the needs overwhelming. It is a privilege to work with such passionate and committed organisations working for change

With heartfelt thanks to all trustees and our partner organisations for their work throughout the year.

*Heather Currey*

Signer ID: T5AO9IBG2F...

Heather Currey (Chair)

Date: 27/09/2024 GMT

**TRUSTEES' REPORT**  
*FOR THE YEAR ENDED 31 MARCH 2024*

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The trustees present their annual report together with independently examined financial statements of the charity for the period 1st April 2023 to 31st March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by charities' in preparing the annual report and financial statements of the charity.

***Objectives and activities***

**a. Policies and objectives**

The objectives of the charity for the period are:

- To continue to fulfil all of our legal and financial obligations to the Charity Commission
- To maintain regular meetings as a trustee board that enable us to work towards our objectives to fund in all our priority areas
- To maintain and develop good relationships with the organisations we fund and to reflect on the impact our funding is making
- To continue to take any relevant opportunities for networking, support and development, including attending training and/or joining relevant groups and associations

**b. Grant-making policies**

We continue to fund proactively, approaching organisations we wish to fund rather than having an open application process.

We receive a very small level of speculative applications to our PO Box address, and occasionally to our email. We do not respond to any unsolicited requests for funds as detailed on our Charity Commission entry.

**c. Public Benefit**

The trustees confirm that they have continued to refer 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 and developing the grant making policy.

***Achievements and performance***

**a. Review of activities**

We continue to fund The Rosa Fund, donating to the Stand with us Fund and to the Innovation Fund with Rewilding Britain. We had agreed to support these 2 organisations over 3 years, so 2023/24 marks year 3 of that funding agreement.

**Rosa Fund**

The second Round of the Stand with Us Fund will happen later in 2024 and so both of our funds for year 2 and 3 will contribute to that fund totalling £50,000. Funds to Rosa for 2023/24 were transferred in April 2024. All trustees met with the Rosa fund this year to review the progress of the Stand with us Fund. We had a very positive and successful meeting with Liz Griffiths and Rebecca Gill in March 2024 involving all trustees. Rosa gave an impressive presentation of the work on the Fund and the incredible feedback they have had from funded organisations. We will continue to be involved as observers to the process of distributing the Stand with us fund later this year.

**Achievements and performance (continued)****Rewilding Britain**

For this financial year we used our donation to Rewilding Britain to act as a champion for the Big Give Green campaign in April 2023. Our donation of £25K plus another funder acting as a champion meant that a total in excess of £200K was raised for the Innovator fund. All of the trustees met with Kate Barclay in March 2024 to review the work of the Innovator Fund and our ongoing support for Rewilding Britain. This is now our final year of agreed funding with £25,000 again donated to the Innovator Fund in April 2024. The meeting was extremely positive, the impact of the Innovator Fund far exceeding even Rewilding Britain's hopes and expectations. We look forward to continuing our working relationship with Rewilding Britain beyond this financial year.

Reflecting on the work of Rosa and Rewilding Britain the competence and professionalism of both of these organisations is evident and the work they are facilitating is heartening and inspiring to hear about and support.

Stand with Us and the Innovator fund both focus on funding infrastructure work. In our conversations with both these organisations it became clear of the immense value in this type of targeted funding. It enables small grassroots organisations to become increasingly sustainable, attract future funding and enable future growth. As a trustee board we feel an increasing commitment to fund the infrastructure work which can be traditionally harder to fund. Environmental work and women and girls work also attracts a very tiny percentage of philanthropic and other funding so to continue to prioritise these areas of work remains a priority for the Dormywood Trust.

**Big Give**

We decided to continue our relationship with the Big Give in November 2023 and acted as a Champion to 7 charities as part of their Christmas Challenge appeal. We were again delighted to see that most of the Charities we supported reached the target amount and so could access the full amount of Match Funding. The charities we supported again fell into our priority areas for Food poverty, clean water and arts and creativity.

**Water charities**

Well Boring £5,000 (raised £20,386, 102% of target)

**Arts/Creativity**

Artichoke Trust £2,000 (raised £9,230, more than 100% of target)

Future Living Hertford £2,500 (raised £3,852, only 39% of their target so there are match funds left from this)

**Food/poverty**

Emerge 3 RS £1,250 (raised £7,114, 142% of target)

Windmill City Farm £2,500 (raised £10,157, 102% of target)

Good Shepherd Services £3,000 (raised £11,242, 94% of target so a small amount of match funds are left)

Squarefood £7,100 (raised £28,495, 100% of target)

Our contribution to the Big Give this year was £21,000 which includes a £1,000 donation to the work of the Big Give. The total amount of Champion Funding we contributed is £20,000 plus the £817 surplus from last year. The additional £2,533 of champion funding for these organisations is Guarantor/co-funding from the Big Give.

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## DORMYWOOD TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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#### Achievements and performance (continued)

##### b. Plans for future periods

The Dormywood Trust will maintain all of its financial and legal obligations to maintain its charitable status and trustees will continue to meet twice a year at a minimum.

Having met with the Rosa Fund and Rewilding Britain in March 2024 we intend to spend the year ahead reviewing our future relationships with both of these organisations. We will also review our giving through The Big Give for the year ahead, in particular our focus on the arts and creativity.

#### *Financial review*

##### a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

##### b. Financial review

Total income for the year was £64,639 (2023: £9,715) and total expenditure was £80,569 (2023: £24,810). This resulted in net expenditure before investment losses of £15,930 (2023: net expenditure £15,095). Investment gains totalled £12,905 (2023 net losses: £32,327) giving net movement in funds of (£3,025)(2023: £47,422). At 31 March 2024, total funds and net assets were £693,967 (2023: £696,992).

We continue to monitor our financial strategy and long term investment decisions with Castlefields. Two of the trustees met with Castlefields to review our investments with them. They gave an impressive presentation of their short and longer term strategy and now have a dedicated client manager, Bronwyn Riley who is taking care of Charitable Trusts accounts. We are looking to liaise directly with Bronwyn in the future rather than through Graham Walton who has been acting as an intermediary.

James Currey as treasurer maintains our working relationship with both Triodos and Castlefields. We have reviewed our accounts with Triodos over the last financial year and will make some changes to our accounts that best serve the needs of the Trust.

We are also in the process of creating written policy documents for the following 2 areas : Internal Financial Controls for Charities and Charity reserves: building resilience.

##### c. Reserves policy

A formal reserves policy has still not yet been formulated. This will be part of our future financial planning linked to our grant giving objectives.

#### *Structure, governance and management*

##### a. Constitution

The objects of the Charitable Trust are to advance charitable purposes through making grants and awards in particular but not limited to:

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## DORMYWOOD TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

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

- the prevention or relief of poverty;
- the advancement of education for disadvantaged young people and adults;
- the promotion of physical and mental health; and
- the development of arts and creative opportunities.

#### b. Methods of appointment or election of trustees

We were delighted to appoint Adele Maroudias as a Trustee this year. Georgina Currey stepped down from being a trustee and remains, alongside Robin Currey, as patrons of the Dormywood Trust. We remain as a small trustee board of 3. Heather Currey remains as Chair and James Currey as treasurer.

The Trustees are responsible for the overall governance of The Dormywood Trust. We are required to meet at least twice per year but have met 4 times in 2023/24. We have made all decisions collectively. There are no paid employees.

The only volunteers are trustees who give their time freely and no remuneration or expenses were paid in the period.

#### Statement of Trustees' responsibilities

The trustees 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).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of trustees and signed on their behalf by:

*Heather Currey*

Signer ID: T5AO9IBG2F...

**Heather Louise Currey**

Treasurer (Lifetime Trustee)

Date: 27/09/2024 GMT

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**DORMYWOOD TRUST**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

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**Independent examiner's report to the Trustees of Dormywood Trust ('the charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 2024.

**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 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable 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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 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.

Signed:

  
Signer ID: WKOLTHN6RI...

Dated: 27/09/2024 GMT

Rachel Heath FCCA DChA

BHP LLP  
Chartered Accountants  
2 Rutland Park  
Sheffield  
S10 2PD

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**DORMYWOOD TRUST**

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**STATEMENT OF FINANCIAL ACTIVITIES**  
*FOR THE YEAR ENDED 31 MARCH 2024*

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|   | Note | Unrestricted<br>funds<br>2024<br>£ | Total<br>funds<br>2024<br>£ | Total<br>funds<br>2023<br>£ |
|---|------|------------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>   |      |                                    |                             |                             |
| Donations and legacies  | 3    | 50,000                             | 50,000                      | -                           |
| Investments   | 4    | 14,639                             | 14,639                      | 9,715                       |
| <b>Total income</b>   |      | <b>64,639</b>                      | <b>64,639</b>               | 9,715                       |
| <b>Expenditure on:</b>  |      |                                    |                             |                             |
| Raising funds   | 5    | 4,170                              | 4,170                       | 4,143                       |
| Charitable activities   | 6    | 76,399                             | 76,399                      | 20,667                      |
| <b>Total expenditure</b>  |      | <b>80,569</b>                      | <b>80,569</b>               | 24,810                      |
| <b>Net expenditure before net gains/(losses) on investments</b> |      | <b>(15,930)</b>                    | <b>(15,930)</b>             | (15,095)                    |
| Net gains/(losses) on investments                               | 10   | 12,905                             | 12,905                      | (32,327)                    |
| Net movement in funds   |      | <b>(3,025)</b>                     | <b>(3,025)</b>              | (47,422)                    |
| <b>Reconciliation of funds:</b>                                 |      |                                    |                             |                             |
| Total funds brought forward                                     |      | 696,992                            | 696,992                     | 744,414                     |
| Net movement in funds   |      | (3,025)                            | (3,025)                     | (47,422)                    |
| <b>Total funds carried forward</b>                              |      | <b>693,967</b>                     | <b>693,967</b>              | 696,992                     |

The Statement of financial activities includes all gains and losses recognised in the year.

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**DORMYWOOD TRUST**

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**BALANCE SHEET**  
*AS AT 31 MARCH 2024*

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|  | Note | 2024<br>£   | 2023<br>£   |
|--|------|-------------|-------------|
| <b>Fixed assets</b>                            |      |             |             |
| Investments                                    | 10   | 343,722     | 327,452     |
|  |      | <hr/>       | <hr/>       |
|  |      | 343,722     | 327,452     |
| <b>Current assets</b>                          |      |             |             |
| Cash at bank and in hand                       |      | 353,485     | 372,451     |
|  |      | <hr/>       | <hr/>       |
|  |      | 353,485     | 372,451     |
| Creditors: amounts falling due within one year | 11   | (3,240)     | (2,911)     |
|  |      | <hr/>       | <hr/>       |
| <b>Net current assets</b>                      |      | 350,245     | 369,540     |
|  |      | <hr/>       | <hr/>       |
| <b>Total assets less current liabilities</b>   |      | 693,967     | 696,992     |
|  |      | <hr/>       | <hr/>       |
| <b>Total net assets</b>                        |      | 693,967     | 696,992     |
|  |      | <hr/> <hr/> | <hr/> <hr/> |
| <b>Charity funds</b>                           |      |             |             |
| Unrestricted funds                             | 12   | 693,967     | 696,992     |
|  |      | <hr/>       | <hr/>       |
| <b>Total funds</b>                             |      | 693,967     | 696,992     |
|  |      | <hr/> <hr/> | <hr/> <hr/> |

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

*Heather Currey*

Signer ID: T5AO9IBG2F...

**Heather Louise Currey**

Chair of Trustees

Date: 27/09/2024 GMT

The notes on pages 10 to 18 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the UK 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 Charities SORP (FRS 102) published 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.

Dormywood Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

**1.2 Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising the financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**1.3 Income**

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

**1. Accounting policies (continued)**

**1.4 Expenditure (continued)**

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.6 Taxation**

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 - s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gain are applied exclusively to charitable purposes.

**1.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**1.8 Cash at bank and in hand**

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

**1. Accounting policies (continued)**

**1.9 Liabilities and provisions**

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**1.10 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.11 Fund accounting**

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

Investment income, gains and losses are allocated to the appropriate fund.

**2. Critical accounting estimates and areas of judgement**

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.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. There are no 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.

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**DORMYWOOD TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 MARCH 2024*

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**3. Income from donations and legacies**

|            | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | Total<br>funds<br>2023<br>£ |
|------------|--|---------------------------------------|-----------------------------|
| Donations  | 50,000                                       | <b>50,000</b>                         | -                           |
|            | <hr/>  | <hr/>                                 | <hr/>                       |
| Total 2023 | -  | -                                     |                             |
|            | <hr/>  | <hr/>                                 |                             |

**4. Investment income**

|                         | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | Total<br>funds<br>2023<br>£ |
|-------------------------|--|---------------------------------------|-----------------------------|
| Income from investments | 7,535  | <b>7,535</b>                          | 6,333                       |
| Interest receivable     | 7,104  | <b>7,104</b>                          | 3,382                       |
|                         | <hr/>  | <hr/>                                 | <hr/>                       |
|                         | 14,639                                       | <b>14,639</b>                         | 9,715                       |
|                         | <hr/>  | <hr/>                                 | <hr/>                       |
| Total 2023              | 9,715  | 9,715                                 |                             |
|                         | <hr/>  | <hr/>                                 |                             |

**5. Investment management costs**

|                            | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | Total<br>funds<br>2023<br>£ |
|----------------------------|--|---------------------------------------|-----------------------------|
| Investment management fees | 4,170  | <b>4,170</b>                          | 4,143                       |
|                            | <hr/>  | <hr/>                                 | <hr/>                       |
| Total 2023                 | 4,143  | 4,143                                 |                             |
|                            | <hr/>  | <hr/>                                 |                             |

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**DORMYWOOD TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 MARCH 2024*

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**6. Analysis of expenditure by activities**

|                       | <b>Grant funding<br/>of activities<br/>2024<br/>£</b> | <b>Support costs<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|-----------------------|---|-------------------------------------|---------------------------------------|---------------------------------------|
| Charitable activities | 71,000  | 5,399                               | <b>76,399</b>                         | 20,667                                |
| Total 2023            | 17,378  | 3,289                               | 20,667                                |                                       |

**Analysis of support costs**

|                           | <b>Total<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|---------------------------|---------------------------------------|---------------------------------------|
| PO box fees               | <b>396</b>                            | 378                                   |
| Bank charges              | <b>414</b>                            | -                                     |
| Governance costs (note 8) | <b>4,589</b>                          | 2,911                                 |
|                           | <b>5,399</b>                          | 3,289                                 |

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**DORMYWOOD TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 MARCH 2024*

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**7. Analysis of grants**

|                        | <b>Grants to<br/>Institutions<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | Total<br>funds<br>2023<br>£ |
|------------------------|--|---------------------------------------|-----------------------------|
| Grants to institutions | 71,000   | <b>71,000</b>                         | 17,378                      |
| Total 2023             | 17,378   | 17,378                                |                             |

Breakdown of grants to institutions was as follows:

The Big Give: £21,000 - a breakdown of institutions included within these donations can be found on page 4

Rosa Fund: £25,000

Rewilding Britain: £25,000

**8. Governance costs**

|                              | <b>2024<br/>£</b> | 2023<br>£ |
|------------------------------|-------------------|-----------|
| Independent Examination fees | <b>3,240</b>      | -         |
| Accountancy fees             | <b>1,349</b>      | 2,911     |
|                              | <b>4,589</b>      | 2,911     |

**9. Trustees' remuneration and expenses**

During the period, no trustees received any remuneration (2023: £nil).

During the period, no trustees received any benefits in kind (2023: £nil).

During the period, no trustees received any reimbursement of expenses (2023: £nil).

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**DORMYWOOD TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 MARCH 2024*

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**10. Fixed asset investments**

|                           | <b>2024</b>     | 2023     |
|---------------------------|-----------------|----------|
|                           | £               | £        |
| Market value at 1 April   | <b>320,674</b>  | 353,987  |
| Additions                 | <b>12,331</b>   | 7,602    |
| Disposals at market value | <b>(11,022)</b> | (8,588)  |
| Revaluation               | <b>12,905</b>   | (32,327) |
| Market value at 31 March  | <b>334,888</b>  | 320,674  |
| Investment cash           | <b>8,834</b>    | 6,778    |
|                           | <b>343,722</b>  | 327,452  |

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

|                              | <b>2024</b>  | 2023  |
|------------------------------|--------------|-------|
|                              | £            | £     |
| Accruals and deferred income | <b>3,240</b> | 2,911 |

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**DORMYWOOD TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 MARCH 2024*

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**12. Statement of funds****Statement of funds - current year**

|                           | Balance at 1<br>April 2023<br>£ | Income<br>£ | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at 31<br>March 2024<br>£ |
|---------------------------|---------------------------------|-------------|------------------|-------------------------|----------------------------------|
| <b>Unrestricted funds</b> |                                 |             |                  |                         |                                  |
| General Funds             | 696,992                         | 64,639      | (80,569)         | 12,905                  | 693,967                          |

**Statement of funds - prior year**

|                           | Balance at<br>1 April 2022<br>£ | Income<br>£ | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31 March<br>2023<br>£ |
|---------------------------|---------------------------------|-------------|------------------|-------------------------|-------------------------------------|
| <b>Unrestricted funds</b> |                                 |             |                  |                         |                                     |
| General Funds             | 744,414                         | 9,715       | (24,810)         | (32,327)                | 696,992                             |

**13. Analysis of net assets between funds****Analysis of net assets between funds - current period**

|                               | Unrestricted<br>funds<br>2024<br>£ | Total<br>funds<br>2024<br>£ |
|-------------------------------|------------------------------------|-----------------------------|
| Fixed asset investments       | 343,722                            | 343,722                     |
| Current assets                | 353,485                            | 353,485                     |
| Creditors due within one year | (3,240)                            | (3,240)                     |
| <b>Total</b>                  | 693,967                            | 693,967                     |

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

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**13. Analysis of net assets between funds (continued)**

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

|                               | Unrestricted<br>funds<br>2023<br>£ | Total<br>funds<br>2023<br>£ |
|-------------------------------|------------------------------------|-----------------------------|
| Fixed asset investments       | 327,452                            | 327,452                     |
| Current assets                | 372,451                            | 372,451                     |
| Creditors due within one year | (2,911)                            | (2,911)                     |
| <b>Total</b>                  | <u>696,992</u>                     | <u>696,992</u>              |

**14. Grant commitments**

The charity has already committed to make grants to institutions totalling £50,000 as at 31 March 2024 as part of a three year program of funding.

**15. Related party transactions**

During the year, £20,000 was donated to the charity by Robin Currey and £30,000 by Georgina Currey, who are both patrons of the charity and family members of current trustees.

**DORMYWOOD TRUST**

England & Wales - Charity number 1173452

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# Accounts

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**DORMYWOOD TRUST**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

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**DORMYWOOD TRUST**

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**DORMYWOOD TRUST**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS**  
*FOR THE YEAR ENDED 31 MARCH 2021*

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**Trustees** Heather Louise Currey, Chair (lifetime Trustee)  
James Duncan Currey, Treasurer (lifetime Trustee)  
Otilie Georgina Kathe Currey

**Charity registered number** 1173452

**Principal office** PO Box 792  
Hope Valley  
S40 9PY

**Accountants** BHP LLP  
Chartered Accountants  
2 Rutland Park  
Sheffield  
S10 2PD

**Bankers** Triodos Bank  
Deanery Road  
Bristol  
BS1 5AS

**Solicitors** Browne Jacobson  
Mowbray House  
Castle Meadow Road  
Nottingham  
NG2 1BJ

**Investment Advisers** Castlefield  
9th Floor  
111 Piccadily  
Manchester  
M1 2HY

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## DORMYWOOD TRUST

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### CHAIR'S STATEMENT

*FOR THE YEAR ENDED 31 MARCH 2021*

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Welcome to the fourth annual report from The Dormywood Trust.

During the financial year 2020-2021 the Charitable Trust activities have remained on hold but we have continued to meet as a trustee board to consider and reflect on how we will proceed. We have maintained all of our regular reporting and financial obligations of being a Charitable Foundation.

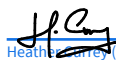
It has been a year of significant reflection for us, which started with the decision to change the name from the Currey Foundation to the Dormywood Trust. The intention of changing the name was to find a name that both acknowledged the family money on which this trust is built whilst protecting the confidentiality of present and future family members.

Another positive development has been a decision to include environmental giving as one of our priority areas. The younger members of the family influenced us in this as was the inspiring 2020 Association of Charitable Foundations Annual Conference calling on us to reflect on our giving in the context of the climate crisis.

In our on-going plans to look at the long-term sustainability of the Dormywood Trust we also spent significant time this year researching and discussing the appointment of external trustees to support the Trust, which has been a fascinating and challenging process. As this accounting period ends we had just interviewed 5 potential trustees and were reflecting on whether to proceed with the recruitment of external trustees to the Dormywood Trust. Having such experienced people apply and speaking with them through this interview process has certainly shaped our thinking for the year ahead and was a hugely useful process for us all. We are very grateful to those who applied for their time and input.

The year has of course been hugely shaped by the Coronavirus pandemic affecting all of us in different ways. It will inevitably shape our thoughts regarding funding in the future as so many organisations and charities are seriously impacted by the on-going health and financial crisis.

During this last year we have spent time finding our feet, growing our knowledge and confidence and continuing to work towards our original intentions in setting up the Trust.

  
Heather Currey (Jan 31, 2022 16:16 GMT)

Heather Currey (Chair)

Date: 31 January 2022

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## DORMYWOOD TRUST

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### TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

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The Trustees present their annual report together with the financial statements of the charity for the 1 April 2020 to 31 March 2021. The financial statements of the charity have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and the requirements of the Statement of Recommended Practice, 'Accounting and Reporting by Charities' (FRS 102) published in October 2019.

The charity changed its name in October 2020 from The Currey Foundation to Dormywood Trust.

#### ***Objectives and activities***

##### **a. Policies and objectives**

The objectives of the charity for the period are:

- To continue to fulfil all of our legal and financial obligations to the Charity Commission whilst the Dormywood Foundation is on hold.
- To maintain twice yearly meetings as a trustee board to review the situation and future direction of the Dormywood Foundation
- To continue to take any relevant opportunities for networking, support and development, including attending training and/or joining relevant groups and associations.

##### **b. Grant-making policies**

As the Dormywood Foundation activities have continued to remain on hold we have not started our open application process and no grants have been awarded in this way.

We have continued to receive a small level of speculative applications to our PO Box address, 5 in total for the period. We do not respond to any unsolicited requests through our PO Box address. Part of the reason for the unusually low number of postal approaches for money may be due to some problems with our PO BOX address. This has now been resolved with Royal Mail.

##### **c. Public Benefit**

The trustees confirm that they have continued to refer 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 and developing the grant making policy.

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## **DORMYWOOD TRUST**

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### **TRUSTEES' REPORT (CONTINUED)** *FOR THE YEAR ENDED 31 MARCH 2021*

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#### ***Achievements and performance***

##### **a. Review of activities**

We spent time this year planning for the future long-term sustainability of the Trust and made a number of decisions to support with this.

Firstly, we decided to change the name from the Currey Foundation to the Dormywood Trust after much discussion and reflection together as trustees. A final decision about this was made in our October 2020 meeting. The intention of changing the name was that to both acknowledge the family money on which this trust is built whilst protecting the confidentiality of present and future family members. The name was changed with the Charity Commission and all relevant financial and other organisations were informed. We have a new logo designed to reflect this change.

As part of our ongoing review of the Charitable Trust we also decided to include environmental giving as one of our priority areas and the Dormywood Trust has joined the Environmental Funders Network to support with this priority. Heather has continued to be active in EFN attending various webinars to help educate and inform us in this area of charitable giving.

In combination with these changes we researched and worked towards the potential recruitment of 2 external trustees to support the long-term future of the Dormywood Trust. An advert was placed through both ACF and the Environmental Funders Network and we had 5 applications. At the time of the end of this reporting period we had just interviewed all 5 candidates and were in the process of making a decision regarding recruitment.

As we were on hold during this period there was no activity relating to the applications for or awarding of grants from the Dormywood Trust.

We have continued to monitor our financial strategy and long term investment decisions with Castlefield and James Currey as treasurer maintains our good working relationship with both Triodos and Castlefield.

##### **b. Plans for future periods**

Dormywood Foundation will maintain all of its financial and legal obligations to maintain its charitable status and trustees will continue to meet twice a year. Our long term plans are to see the foundation becoming functional and operational meeting the ideals we set out from in the beginning.

#### ***Financial review***

##### **a. Going concern**

After making appropriate enquires, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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## DORMYWOOD TRUST

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### TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

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#### **b. Financial review**

Total income for the year was £55,113 (2020: £9,879) and total expenditure was £8,104 (2020: £11,221). This resulted in net income before investment gains of £47,009 (2020: net expenditure £1,342). Investment gains totalled £65,268 (2020: (investment losses of £18,464) giving net movement in funds of £112,277 (2020: (£19,806) ). At 31 March 2021, total funds and net assets were £771,602 (2020: £659,325).

#### **c. Reserves policy**

As the Charitable Foundation activities have been on hold a formal reserves policy has not yet been formulated. This will be part of our future financial planning linked to our grant giving objectives. Free reserves at 31 March 2021 were £771,602 (2020: £659,325), which the trustees consider to be sufficient for their upcoming plans for the Foundation to become operational in the next financial year.

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

#### **a. Constitution**

The Charitable trust is an unincorporated charity established by Trust Deed dated 9 February 2017.

The objects of the Charitable Trust are to advance charitable purposes through making grants and awards in particular but not limited to:

- the prevention or relief of poverty;
- the advancement of education for disadvantaged young people and adults;
- the promotion of physical and mental health; and
- the development of arts and creative opportunities.

#### **b. Methods of appointment or election of Trustees**

As stated earlier we are in the process of potentially recruiting external trustees to the Dormywood Trust. At the time of the end of this reporting period the trustees remain the same.

The Trustees are responsible for the overall governance of the Dormywood Trust. We are required to meet at least twice per year. We have made all decisions collectively. There are no paid employees. There are no volunteers.

All Trustees give of their time freely and no remuneration or expenses were paid in the period.

**TRUSTEES' REPORT (CONTINUED)**  
*FOR THE YEAR ENDED 31 MARCH 2021*

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**Statement of Trustees' responsibilities**

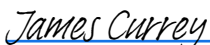
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP 2019 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

  
James Currey (Jan 31, 2022 16:16 GMT)

**James Duncan Currey**  
Treasurer (Lifetime Trustee)  
Date: 31 January 2022

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**DORMYWOOD TRUST**

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**INDEPENDENT EXAMINER'S REPORT  
FOR THE YEAR ENDED 31 MARCH 2021**

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**Independent examiner's report to the Trustees of Dormywood Trust ('the charity')**

I report to the charity Trustees on my examination of the accounts of the charity for the year ended 31 March 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 2011 Act').

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

**Independent examiner's statement**

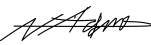
Your attention is drawn to the fact that the charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 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.

Signed: 

Dated: 31 January 2022

Nicola Adams

ACA DChA

BHP LLP  
Chartered Accountants  
2 Rutland Park  
Sheffield  
S10 2PD

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**DORMYWOOD TRUST**

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**STATEMENT OF FINANCIAL ACTIVITIES**  
*FOR THE YEAR ENDED 31 MARCH 2021*

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|  | Note | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ | Total<br>funds<br>2020<br>£ |
|--|------|------------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>  |      |                                    |                             |                             |
| Donations and legacies   | 2    | 50,000                             | 50,000                      | -                           |
| Investments  | 3    | 5,113                              | 5,113                       | 9,879                       |
| <b>Total income</b>  |      | <b>55,113</b>                      | <b>55,113</b>               | 9,879                       |
| <b>Expenditure on:</b>   |      |                                    |                             |                             |
| Raising funds  | 4    | 4,083                              | 4,083                       | 4,096                       |
| Charitable activities  | 6    | 4,021                              | 4,021                       | 7,125                       |
| <b>Total expenditure</b>   |      | <b>8,104</b>                       | <b>8,104</b>                | 11,221                      |
| <b>Net income/(expenditure) before net gains/(losses) on investments</b> |      | <b>47,009</b>                      | <b>47,009</b>               | (1,342)                     |
| Net gains/(losses) on investments  | 9    | 65,268                             | 65,268                      | (18,464)                    |
| <b>Net movement in funds</b>   |      | <b>112,277</b>                     | <b>112,277</b>              | (19,806)                    |
| <b>Reconciliation of funds:</b>  |      |                                    |                             |                             |
| Total funds brought forward  |      | 659,325                            | 659,325                     | 679,131                     |
| Net movement in funds  |      | 112,277                            | 112,277                     | (19,806)                    |
| <b>Total funds carried forward</b>                                       |      | <b>771,602</b>                     | <b>771,602</b>              | 659,325                     |

The Statement of financial activities includes all gains and losses recognised in the year.

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**DORMYWOOD TRUST**

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**BALANCE SHEET**  
*AS AT 31 MARCH 2021*

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|  | Note | 2021<br>£      | 2020<br>£   |
|--|------|----------------|-------------|
| <b>Fixed assets</b>                            |      |                |             |
| Investments                                    | 9    | <b>344,517</b> | 278,229     |
|  |      | <hr/>          | <hr/>       |
|  |      | <b>344,517</b> | 278,229     |
| <b>Current assets</b>                          |      |                |             |
| Cash at bank and in hand                       |      | <b>429,425</b> | 385,776     |
|  |      | <hr/>          | <hr/>       |
|  |      | <b>429,425</b> | 385,776     |
| Creditors: amounts falling due within one year | 10   | <b>(2,340)</b> | (4,680)     |
|  |      | <hr/>          | <hr/>       |
| <b>Net current assets</b>                      |      | <b>427,085</b> | 381,096     |
|  |      | <hr/>          | <hr/>       |
| <b>Total assets less current liabilities</b>   |      | <b>771,602</b> | 659,325     |
|  |      | <hr/>          | <hr/>       |
| <b>Total net assets</b>                        |      | <b>771,602</b> | 659,325     |
|  |      | <hr/> <hr/>    | <hr/> <hr/> |
| <b>Charity funds</b>                           |      |                |             |
| Unrestricted funds                             | 11   | <b>771,602</b> | 659,325     |
|  |      | <hr/>          | <hr/>       |
| <b>Total funds</b>                             |      | <b>771,602</b> | 659,325     |
|  |      | <hr/> <hr/>    | <hr/> <hr/> |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
Heather Louise Currey (Jan 31, 2022 16:16 GMT)

**Heather Louise Currey**  
Chair of Trustees  
Date: 31 January 2022

The notes on pages 10 to 17 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

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 Charities SORP (FRS 102) published 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.

Dormywood Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

**1.2 Going concern**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising the financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**1.3 Income**

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**1. Accounting policies (continued)**

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

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

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**1.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**1.6 Taxation**

The charity is considered to pass the tests set out in Sch. 6, para. 1 of the Finance Act 2010 and therefore it meets the definition of a charity for UK income tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Income Tax Act 2007, Part 10 s521 - s537 or s. 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gain are applied exclusively to charitable purposes.

**1.7 Investments**

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

**1.8 Cash at bank and in hand**

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

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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1. Accounting policies (continued)

**1.9 Liabilities and provisions**

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

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

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**1.10 Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**1.11 Fund accounting**

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

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

|            | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | Total<br>funds<br>2020<br>£ |
|------------|--|---------------------------------------|-----------------------------|
| Donations  | 50,000                                       | 50,000                                | -                           |
| Total 2020 | -  | -                                     |                             |

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**DORMYWOOD TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 MARCH 2021*

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**3. Investment income**

|                         | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | Total<br>funds<br>2020<br>£ |
|-------------------------|--|---------------------------------------|-----------------------------|
| Income from investments | 5,103  | <b>5,103</b>                          | 6,339                       |
| Interest receivable     | 10   | <b>10</b>                             | 3,540                       |
|                         | <u>5,113</u>                                 | <u><b>5,113</b></u>                   | <u>9,879</u>                |
| Total 2020              | <u>9,879</u>                                 | <u>9,879</u>                          |                             |

**4. Investment management costs**

|                            | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | Total<br>funds<br>2020<br>£ |
|----------------------------|--|---------------------------------------|-----------------------------|
| Investment management fees | 4,083  | <b>4,083</b>                          | 4,096                       |
| Total 2020                 | <u>4,096</u>                                 | <u>4,096</u>                          |                             |

**5. Analysis of grants**

|                       | <b>Grants to<br/>Institutions<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | Total<br>funds<br>2020<br>£ |
|-----------------------|--|---------------------------------------|-----------------------------|
| Grant to Danceability | -  | -                                     | 4,000                       |
| Total 2020            | <u>4,000</u>                                     | <u>4,000</u>                          |                             |

**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 MARCH 2021*

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**6. Analysis of expenditure by activities**

|                       | <b>Grant funding<br/>of activities<br/>2021<br/>£</b> | <b>Support costs<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|-----------------------|---|-------------------------------------|---------------------------------------|---------------------------------------|
| Charitable activities | -   | 4,021                               | <b>4,021</b>                          | 7,125                                 |
| Total 2020            | <b>4,000</b>  | <b>3,125</b>                        | <b>7,125</b>                          |                                       |

**Analysis of support costs**

|                                     | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|-------------------------------------|---------------------------------------|---------------------------------------|
| PO box fees and domain registration | <b>360</b>                            | 342                                   |
| Bank charges                        | <b>1</b>                              | 1                                     |
| Subscription fees                   | <b>120</b>                            | 442                                   |
| Governance costs (note 7)           | <b>3,540</b>                          | 2,340                                 |
|                                     | <b>4,021</b>                          | 3,125                                 |

**7. Governance costs**

|   | <b>2021<br/>£</b> | <b>2020<br/>£</b> |
|---|-------------------|-------------------|
| Fees payable to the charity's independent examiner for the independent examination of the charity's annual accounts | <b>2,340</b>      | -                 |
| Legal & professional fees   | <b>1,200</b>      | 2,340             |
|   | <b>3,540</b>      | 2,340             |

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**DORMYWOOD TRUST**

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**NOTES TO THE FINANCIAL STATEMENTS**  
*FOR THE YEAR ENDED 31 MARCH 2021*

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**8. Net income/(expenditure)**

This is stated after charging:

|                            | <b>2021</b>  | 2020 |
|----------------------------|--------------|------|
|                            | £            | £    |
| Independent examiner's fee | <b>2,340</b> | -    |

During the period, no Trustees received any remuneration (2020: £nil).

During the period, no Trustees received any benefits in kind (2020: £nil).

During the period, no Trustees received any reimbursement of expenses (2020: £nil).

**9. Fixed asset investments**

|                               | <b>2021</b>    | 2020     |
|-------------------------------|----------------|----------|
|                               | £              | £        |
| Market value at 1 April 2020  | <b>264,262</b> | 283,583  |
| Additions                     | <b>21,058</b>  | 26,613   |
| Disposals at market value     | <b>(7,089)</b> | (27,470) |
| Revaluation                   | <b>65,268</b>  | (18,464) |
| Market value at 31 March 2021 | <b>343,499</b> | 264,262  |
| Investment cash               | <b>1,018</b>   | 13,967   |
|                               | <b>344,517</b> | 278,229  |

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

|                              | <b>2021</b>  | 2020  |
|------------------------------|--------------|-------|
|                              | £            | £     |
| Accruals and deferred income | <b>2,340</b> | 4,680 |

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

11. Statement of funds

Statement of funds - current year

|                           | Balance at 1<br>April 2020<br>£ | Income<br>£ | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at 31<br>March 2021<br>£ |
|---------------------------|---------------------------------|-------------|------------------|-------------------------|----------------------------------|
| <i>Unrestricted funds</i> |                                 |             |                  |                         |                                  |
| General Funds             | 659,325                         | 55,113      | (8,104)          | 65,268                  | 771,602                          |

Statement of funds - prior year

|                           | Balance at<br>1 April 2019<br>£ | Income<br>£ | Expenditure<br>£ | Gains/<br>(Losses)<br>£ | Balance at<br>31 March<br>2020<br>£ |
|---------------------------|---------------------------------|-------------|------------------|-------------------------|-------------------------------------|
| <i>Unrestricted funds</i> |                                 |             |                  |                         |                                     |
| General Funds             | 679,131                         | 9,879       | (11,221)         | (18,464)                | 659,325                             |

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

|                               | Unrestricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ |
|-------------------------------|------------------------------------|-----------------------------|
| Fixed asset investments       | 344,517                            | 344,517                     |
| Current assets                | 429,425                            | 429,425                     |
| Creditors due within one year | (2,340)                            | (2,340)                     |
| <b>Total</b>                  | <b>771,602</b>                     | <b>771,602</b>              |

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021

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**12. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior year**

|                               | Unrestricted<br>funds<br>2020<br>£ | Total<br>funds<br>2020<br>£ |
|-------------------------------|------------------------------------|-----------------------------|
| Fixed asset investments       | 278,229                            | 278,229                     |
| Current assets                | 385,776                            | 385,776                     |
| Creditors due within one year | (4,680)                            | (4,680)                     |
| <b>Total</b>                  | <u>659,325</u>                     | <u>659,325</u>              |

**13. Related party transactions**

Donations from trustees totalled £50,000 (2020: £nil) during the period.

There were no other related party transactions in either year.

## Dormywood Trust

Nicola Adams ACA DChA  
BHP LLP  
2 Rutland Park  
SHEFFIELD  
S10 2PD

Dear Sirs

We confirm to the best of our knowledge and belief that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience such as we consider necessary in connection with your independent examination of the charity's financial statements for the period ended 31 March 2021. These enquiries have included inspection of supporting documentation where appropriate. All representations are made to the best of our knowledge and belief.

### **General**

- 1 We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK) and that you do not express an audit opinion.
- 2 We confirm that the charity was entitled to exemption under section 144 of the Charities Act 2011 the requirement to have its financial statements for the financial period ended 31 March 2021 audited.
- 3 We have fulfilled our responsibilities as trustees as set out in the terms of your engagement letter under the Charities Act 2011 for preparing financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), for being satisfied that they give a true and fair view and for making accurate representations to you.
- 4 All the transactions undertaken by the charity have been properly reflected and recorded in the accounting records.
- 5 All the accounting records have been made available to you for the purpose of your independent examination. We have provided you with unrestricted access to all appropriate persons within the charity, and with all other records and related information requested, including minutes of all management and trustee meetings and correspondence with The Charity Commission.
- 6 The financial statements are free of material misstatements, including omissions.

### **Assets and liabilities**

- 7 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.
- 8 All actual liabilities, contingent liabilities and guarantees given to third parties have been recorded or disclosed as appropriate.
- 9 We have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the financial statements.

### **Accounting estimates**

- 10 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

### **Legal claims**

- 11 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

### **Laws and regulations**

- 12 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.

### **Related parties**

- 13 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with legislative and accounting standards requirements.

### **Subsequent events**

- 14 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

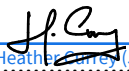
### **Going concern**

- 15 We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

**Grants and donations**

16 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Yours faithfully

  
Heather Carter (Jan 31, 2022 16:16 GMT)

Signed on behalf of the board of trustees

Date: Jan 31, 2022

# Dormywood Trust 2021 accounts for signing

Final Audit Report

2022-01-31

|                 |   |
|-----------------|---|
| Created:        | 2022-01-31                                  |
| By:             | Michelle Gaze (michelle.gaze@bhp.co.uk)     |
| Status:         | Signed                                      |
| Transaction ID: | CBJCHBCAABAAJWgN7_7tYQ2ZBJmYwae8uHsXaV2v0k2 |

## "Dormywood Trust 2021 accounts for signing" History

-  Document created by Michelle Gaze (michelle.gaze@bhp.co.uk)  
2022-01-31 - 11:33:37 AM GMT- IP address: 81.23.52.242
-  Document emailed to Heather Currey (heather@dormywoodtrust.org.uk) for signature  
2022-01-31 - 11:35:03 AM GMT
-  Email viewed by Heather Currey (heather@dormywoodtrust.org.uk)  
2022-01-31 - 4:13:57 PM GMT- IP address: 172.225.10.43
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Signature Date: 2022-01-31 - 4:16:00 PM GMT - Time Source: server- IP address: 109.249.184.153
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2022-01-31 - 4:16:02 PM GMT
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-  Document e-signed by Nicola Adams (nicola.adams@bhp.co.uk)  
Signature Date: 2022-01-31 - 4:48:52 PM GMT - Time Source: server- IP address: 81.23.52.242
-  Agreement completed.  
2022-01-31 - 4:48:52 PM GMT