

REGISTERED CHARITY NUMBER: 1179779

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2024
for
Ken Dodd Charitable Foundation**

**Xeinadin Audit Limited
116 Duke Street
Liverpool
England
L1 5JW**

Ken Dodd Charitable Foundation

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Ken Dodd Charitable Foundation
Reference and Administrative Details
for the Year Ended 31 March 2024

TRUSTEES	Lady S A Dodd Mr J S Lewis MBE Mr P Vaines
PRINCIPAL ADDRESS	Barristers Chambers 3 Field Court Grays Inn London WC1R 5EP
REGISTERED CHARITY NUMBER	1179779
INDEPENDENT AUDITORS	Xeinadin Audit Limited 116 Duke Street Liverpool England L1 5JW
BANKERS	National Westminster Bank plc 509 Prescott Road Old Swan Liverpool L13 3BZ Investec Wealth & Investment Ltd The Plaza 100 Old Hall Street Liverpool L3 9AB

Ken Dodd Charitable Foundation

Report of the Trustees for the Year Ended 31 March 2024

The trustees present their annual report and financial statements of the Charity for the year ended 31 March 2024. The reference and administrative information set out on page 1 forms part of this report.

The financial statements 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 Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The purposes of the charity are to advance the education of the public in the performing arts, to further the development of the public appreciation and understanding of performing arts by the support and encouragement of the work of young artists, to provide for the relief of poverty of persons in the United Kingdom and elsewhere who are in conditions of need, hardship or distress by reason of their social or economic circumstances by providing advice and financial assistance to those in need and to provide financial assistance to any other exclusively charitable organisation. In shaping our aims and objectives, in planning future activities, and setting the grant making policy for the year, the trustees confirm that they have referred to the Charity Commission's guidance on public benefit, including the guidance "public benefit: running a charity (PB2)". The charity furthers its charitable purposes for the public benefit through its grant making policy.

The principal activities of the charity in the period under review were the investment of funds and the provision of grants.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity continues to invest funds to enable future grants to be paid. The charity is extremely proud of its achievements and progress to date. The trustees continue to review and approve suitable and appropriate grant applications to enable the charity to continue with its work.

FINANCIAL REVIEW

Financial position

The results for the year and financial position of the charity are as shown in the annexed financial statements. The charity's ability to make further grants is reliant on income and returns from its investments. Grants totalling £490,366 were paid during the year. The value of the investments held increased by £677,514 during the year and income of £498,509 was generated by the investments.

INVESTMENT POLICY

The charity's investment managers (Investec Wealth & Management Ltd) are instructed to invest to maximise the returns within the constraints of a medium risk profile over the long-term investment time horizon of over 10 years.

RESERVES POLICY AND GOING CONCERN

The trustees aim to maintain free reserves in unrestricted funds at a level which is designed to meet approved grant applications and governance costs. Total reserves at 31 March 2024 amounted to £13,180,114 of which £416,169 were unrestricted.

Given the level of assets held, the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The most significant areas of uncertainty that affect the carrying value of assets held by the charity are the level of investment return and the performance of investment markets.

Ken Dodd Charitable Foundation

Report of the Trustees for the Year Ended 31 March 2024

PLANS FOR THE FUTURE

Ken Dodd Charitable Foundation is a lasting testimony to the generosity and charitable concerns of the late Sir Kenneth Arthur Dodd OBE and his wife Lady Sybil Anne Dodd. The trustees anticipate continuing to make charitable grants that meet the objectives for which the charity was established.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable trust, established on 29 May 2013 and registered as a charity on 3 September 2018. The trust was established by an initial gift from Sir Kenneth Arthur Dodd OBE in 2013. Since his death, his estate and his beloved wife Lady Sybil Anne Dodd have made substantial gifts to the charity. The charity is governed by the policies made from time to time by the trustees together with the terms of its Trust Deed which set out the objects and powers of the Charity.

The trustees, who met at regular intervals to formulate policy and decisions during the year, including the arrangements and criteria for consideration and approval of grants, were Lady Sybil Anne Dodd, Mr Peter Vaines and Mr John Stephen Lewis MBE. The procedures for the appointment, retirement and removal of trustees are set out in the Trust Deed.

The trustees seek to ensure that the needs of the grant recipients are appropriately reflected through the diversity of the trustee body and the recruitment of appropriate individuals to the board. The trustees are familiar with the practical work of the charity and are encouraged to attend regular feedback and update sessions. All trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

RELATED PARTIES

None of the trustees receive remuneration or other financial benefit from their positions as trustees of the charity and any contractual relationship with a related party must be disclosed to the board of trustees. In the current year, no such related party transactions were reported.

RISK MANAGEMENT

The trustees have a risk management strategy which comprises an annual review of the principal risks and uncertainties that the charity faces and the establishment of policies, systems and procedures to mitigate those risks identified in the review.

The principal risks faced by the charity lie in the performance of investments, ineffective grant making and the capacity of the charity to make effective grants. The trustees consider variability of investment returns and changes in value to constitute the charity's major financial risk. This is mitigated by retaining expert investment managers and having a diversified investment portfolio.

The operational risks from ineffective grant awards and the capacity to make effective grants are managed by retaining trustees of sufficient skill and experience to be able to assess and monitor applications and grant awards, so as to retain focus on the public benefit derived from the provision of such grants.

During the year, the Russian invasion of Ukraine and uncertainties over inflation levels continued to create a major challenge over investment performance with a high level of uncertainty for many charities. The trustees have taken prompt action to monitor the charity's position. Whilst the impact of these matters cannot be accurately predicted and it is not possible to assess all possible implications for the charity, based on assessments carried out, the charity believes that it has a financial position that will enable it to navigate through these challenges.

TRUSTEES' RESPONSIBILITY STATEMENT

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

Ken Dodd Charitable Foundation

**Report of the Trustees
for the Year Ended 31 March 2024**

TRUSTEES' RESPONSIBILITY STATEMENT - continued

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to 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 board of trustees on 16th January '25 and signed on its behalf by:



Lady S A Dodd - Trustee

Report of the Independent Auditors to the Trustees of Ken Dodd Charitable Foundation

Opinion

We have audited the financial statements of Ken Dodd Charitable Foundation (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Report of the Independent Auditors to the Trustees of
Ken Dodd Charitable Foundation**

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Report of the Independent Auditors to the Trustees of Ken Dodd Charitable Foundation

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and those charged with governance, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud often involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees of
Ken Dodd Charitable Foundation**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Xeinadin Audit Limited
116 Duke Street
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England
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Date:16/1/25.....

Ken Dodd Charitable Foundation

**Statement of Financial Activities
for the Year Ended 31 March 2024**

	Notes	Unrestricted fund £	Endowment fund £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	127,858	-	127,858	38,807
Investment income	3	498,509	-	498,509	500,904
Total		<u>626,367</u>	<u>-</u>	<u>626,367</u>	<u>539,711</u>
EXPENDITURE ON					
Charitable activities	4				
Donations		494,836	-	494,836	482,156
Other		-	56,966	56,966	61,114
Total		<u>494,836</u>	<u>56,966</u>	<u>551,802</u>	<u>543,270</u>
Net gains/(losses) on investments		-	677,514	677,514	(882,670)
NET INCOME/(EXPENDITURE)		131,531	620,548	752,079	(886,229)
RECONCILIATION OF FUNDS					
Total funds brought forward		284,638	12,143,397	12,428,035	13,314,264
TOTAL FUNDS CARRIED FORWARD		<u>416,169</u>	<u>12,763,945</u>	<u>13,180,114</u>	<u>12,428,035</u>

The notes form part of these financial statements

Ken Dodd Charitable Foundation

**Balance Sheet
31 March 2024**

	Notes	Unrestricted fund £	Endowment fund £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Investments	10	-	12,551,835	12,551,835	11,641,966
CURRENT ASSETS					
Debtors	11	27,280	20,690	47,970	63,550
Cash at bank and in hand		392,729	191,420	584,149	725,879
		<u>420,009</u>	<u>212,110</u>	<u>632,119</u>	<u>789,429</u>
CREDITORS					
Amounts falling due within one year	12	(3,840)	-	(3,840)	(3,360)
NET CURRENT ASSETS		<u>416,169</u>	<u>212,110</u>	<u>628,279</u>	<u>786,069</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>416,169</u>	<u>12,763,945</u>	<u>13,180,114</u>	<u>12,428,035</u>
NET ASSETS		<u>416,169</u>	<u>12,763,945</u>	<u>13,180,114</u>	<u>12,428,035</u>
FUNDS	13				
Unrestricted funds				416,169	284,638
Endowment funds				12,763,945	12,143,397
TOTAL FUNDS				<u>13,180,114</u>	<u>12,428,035</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16th January 2025.
and were signed on its behalf by:



Lady S A Dodd - Trustee

The notes form part of these financial statements

Ken Dodd Charitable Foundation

**Cash Flow Statement
for the Year Ended 31 March 2024**

	Notes	31.3.24 £	31.3.23 £
Cash flows from operating activities			
Cash generated from operations	1	147,591	10,080
Net cash provided by operating activities		147,591	10,080
Cash flows from investing activities			
Purchase of fixed asset investments		(1,564,875)	(1,799,357)
Sale of fixed asset investments		1,332,520	1,762,073
Net cash used in investing activities		(232,355)	(37,284)
Cash flows from financing activities			
Expenditure attributable to endowment		(56,966)	(57,732)
Net cash used in financing activities		(56,966)	(57,732)
Change in cash and cash equivalents in the reporting period		(141,730)	(84,936)
Cash and cash equivalents at the beginning of the reporting period		725,879	810,815
Cash and cash equivalents at the end of the reporting period		584,149	725,879

The notes form part of these financial statements

Ken Dodd Charitable Foundation

**Notes to the Cash Flow Statement
for the Year Ended 31 March 2024**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.24 £	31.3.23 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	752,079	(886,229)
Adjustments for:		
(Gain)/losses on investments	(677,514)	882,670
Expenditure attributable to endowment	56,966	57,732
Decrease/(increase) in debtors	15,580	(44,093)
Increase in creditors	480	-
Net cash provided by operations	147,591	10,080

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	725,879	(141,730)	584,149
	<u>725,879</u>	<u>(141,730)</u>	<u>584,149</u>
Total	<u>725,879</u>	<u>(141,730)</u>	<u>584,149</u>

The notes form part of these financial statements

Ken Dodd Charitable Foundation

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Donations	101,970	1,307
Gift aid	25,888	37,500
	<u>127,858</u>	<u>38,807</u>

Ken Dodd Charitable Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

3. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Investment income	<u>498,509</u>	<u>500,904</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Donations	<u>490,366</u>	<u>4,470</u>	<u>494,836</u>

5. GRANTS PAYABLE

	31.3.24	31.3.23
	£	£
Donations	<u>490,366</u>	<u>482,156</u>

6. SUPPORT COSTS

	Finance	Other	Totals
	£	£	£
Donations	<u>4,435</u>	<u>35</u>	<u>4,470</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Ken Dodd Charitable Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	38,807	-	38,807
Investment income	500,904	-	500,904
Total	<u>539,711</u>	<u>-</u>	<u>539,711</u>
EXPENDITURE ON			
Charitable activities			
Donations	482,156	-	482,156
Other	3,382	57,732	61,114
Total	<u>485,538</u>	<u>57,732</u>	<u>543,270</u>
Net gains/(losses) on investments	<u>-</u>	<u>(882,670)</u>	<u>(882,670)</u>
NET INCOME/(EXPENDITURE)	54,173	(940,402)	(886,229)
RECONCILIATION OF FUNDS			
Total funds brought forward	230,465	13,083,799	13,314,264
TOTAL FUNDS CARRIED FORWARD	<u><u>284,638</u></u>	<u><u>12,143,397</u></u>	<u><u>12,428,035</u></u>

Ken Dodd Charitable Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

9. GRANTS PAID

	31.03.24	31.03.23
	£	£
St John's Church	2,000	-
4th Runcorn Scout Group	10,000	-
Burnley Youth Centre	5,000	-
Rice Lane Community Association	20,000	-
AF & V Launchpad Limited	200	-
KIND	2,000	-
Liverpool Cathedral	75,000	75,000
Holistic Cancer Centre	25,000	-
Liverpool Theatre School	12,000	-
Frank Field Foundation	50,000	50,000
Blackpool Museum Trust	100,000	75,000
Royal Court	114,166	58,438
All together now	5,000	-
St Lukes Church Widnes	20,000	-
Liverpool Heart & Chest Clinic	50,000	-
Knotty Ash Primary School	-	130,718
Alder Hey Children's Charity	-	50,000
IOM - SVG Education Programme	-	20,000
Liverpool Women's NHS Foundation Trust	-	10,000
France - Hayhurst Tugboat Rescue	-	10,000
The Wingate Special Children's Trust	-	2,000
Red Rose Concert Band	-	1,000
Total	490,366	482,156

10. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1 April 2023	11,641,966
Additions	1,564,875
Disposals	(1,332,520)
Revaluations	677,514
At 31 March 2024	12,551,835
NET BOOK VALUE	
At 31 March 2024	12,551,835
At 31 March 2023	11,641,966

Investments at fair value comprised :

	Total	UK	Overseas
Equities	8,981,871	3,370,560	5,611,311
Fixed interest securities	3,569,964	3,021,860	548,104
Total	12,551,835	6,392,420	6,159,415

Ken Dodd Charitable Foundation

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

10. FIXED ASSET INVESTMENTS - continued

All investments are carried at their fair value . The investments are all traded in quoted public markets , primarily the London Stock Exchange . The basis of fair value for quoted investments is equivalent to the market value , using the bid price.

The main risk to the charity from financial instruments lies in the combination of uncertain investment markets and volatility in yield . Due to "quantitative easing" and market sentiment favouring lower risk investments , the yield on bonds has again been lower than anticipated. The charity relies on dividend yield in part to finance its ability to make grants and this leads to a greater exposure to international companies , the values of which , together with their yield are exposed to exchange rate risk when converting the holdings into sterling.

Liquidity risk is anticipated to be low as all assets are traded and the commitment to intervention by central banks and market regulators has continued to provide for orderly trading in the markets and so their ability to buy and sell quoted equities and stock is anticipated to continue. The charity's investments are in traded markets with good liquidity and high trading volumes and the charity has no investment holdings in markets subject to exchange controls or trading restrictions . The charity manages these investment risks by retaining expert advisors and operating an investment policy that provides for a high degree of diversification of holdings within asset classes that are quoted on recognised stock exchanges.

Cost or valuation at 31 March 2024 is represented by:

	Listed investments £
Valuation in 2024	12,551,835

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Other debtors	24,828	37,503
Prepayments and accrued income	23,142	26,047
	<u>47,970</u>	<u>63,550</u>

Ken Dodd Charitable Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Other creditors	<u>3,840</u>	<u>3,360</u>

13. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	284,638	131,531	416,169
Endowment funds			
Investment income	12,143,397	620,548	12,763,945
TOTAL FUNDS	<u>12,428,035</u>	<u>752,079</u>	<u>13,180,114</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	626,367	(494,836)	-	131,531
Endowment funds				
Investment income	-	(56,966)	677,514	620,548
TOTAL FUNDS	<u>626,367</u>	<u>(551,802)</u>	<u>677,514</u>	<u>752,079</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	230,465	54,173	284,638
Endowment funds			
Investment income	13,083,799	(940,402)	12,143,397
TOTAL FUNDS	<u>13,314,264</u>	<u>(886,229)</u>	<u>12,428,035</u>

Ken Dodd Charitable Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	539,711	(485,538)	-	54,173
Endowment funds				
Investment income	-	(57,732)	(882,670)	(940,402)
TOTAL FUNDS	<u>539,711</u>	<u>(543,270)</u>	<u>(882,670)</u>	<u>(886,229)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	230,465	185,704	416,169
Endowment funds			
Investment income	13,083,799	(319,854)	12,763,945
TOTAL FUNDS	<u>13,314,264</u>	<u>(134,150)</u>	<u>13,180,114</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,166,078	(980,374)	-	185,704
Endowment funds				
Investment income	-	(114,698)	(205,156)	(319,854)
TOTAL FUNDS	<u>1,166,078</u>	<u>(1,095,072)</u>	<u>(205,156)</u>	<u>(134,150)</u>

Ken Dodd Charitable Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

Ken Dodd Charitable Foundation

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	101,970	1,307
Gift aid	25,888	37,500
	<u>127,858</u>	<u>38,807</u>
Investment income		
Investment income	498,509	500,904
	<u>498,509</u>	<u>500,904</u>
Total incoming resources	626,367	539,711
EXPENDITURE		
Charitable activities		
Grants to institutions	490,366	482,156
Other		
Investment management costs	56,966	57,732
Support costs		
Finance		
Auditors' remuneration	4,435	3,360
Other		
Bank charges	35	22
	<u>4,470</u>	<u>3,382</u>
Total resources expended	551,802	543,270
Net income/(expenditure)	74,565	(3,559)

This page does not form part of the statutory financial statements