

THE DASHLIGHT FOUNDATION

England & Wales · Charity number 1184873

Details

Status Registered

Legal form Trust

Registered 2019-08-12

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

Contact

Address Flat G
49 Wellington Street
London
WC2E 7BN

Phone 02072400403

Email dashlight.fdn@gmail.com

Activities

Objects: THE OBJECTS OF THE CHARITY ARE TO FURTHER SUCH CHARITABLE PURPOSES WHICH MAY BE CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES AND TO PROVIDE SUPPORT TO OTHER REGISTERED CHARITIES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION SEE FIT FROM TIME TO TIME IN PARTICULAR BUT NOT LIMITED TO:1. THE RELIEF OF SICKNESS, INCLUDING THOSE SUFFERING FROM A MENTAL ILLNESS OR INFIRMITY AND THE PRESERVATION OF HEALTH INCLUDING MENTAL HEALTH AMONG PEOPLE LIVING IN THE UNITED KINGDOM BY MAKING GRANTS AND AWARDS TO OTHER CHARITIES REGISTERED UNDER THE LAW OF ENGLAND AND WALES WHICH SUPPORT THOSE PURPOSES;2. THE PROMOTION FOR THE BENEFIT OF THE PUBLIC IN YORKSHIRE OF ANY ACTIVITIES IN YORKSHIRE WHICH ARE CHARITABLE IN LAW BY PROVIDING GRANTS TO CHARITIES REGISTERED UNDER THE LAW OF ENGLAND AND WALES OPERATING IN YORKSHIRE;3. THE PREVENTION OR RELIEF OF POVERTY ANYWHERE IN THE WORLD AND PARTICULARLY IN AFRICA BY PROVIDING GRANTS TO CHARITIES OR OTHER ORGANISATIONS WORKING TO PREVENT OR RELIEVE POVERTY AND TO INDIVIDUALS IN NEED;4. THE ADVANCEMENT OF EDUCATION FOR THE PUBLIC BENEFIT AND IN PARTICULAR YOUNG PEOPLE IN AFRICA BY THE PROVISION OF GRANTS AND FINANCIAL ASSISTANCE TO OTHER CHARITIES WORKING TOWARDS THE ADVANCEMENT OF EDUCATION IN AFRICA OR GRANTS TO INDIVIDUAL YOUNG PEOPLE IN AFRICA TO ENABLE THEM TO STUDY AT ANY SCHOOL, COLLEGE, UNIVERSITY OR OTHER EDUCATIONAL INSTITUTION;5. THE ADVANCEMENT OF ENVIRONMENTAL PROTECTION AND IMPROVEMENT FOR THE BENEFIT OF THE PUBLIC BY MAKING GRANTS AND AWARDS TO OTHER CHARITIES REGISTERED UNDER THE LAW OF ENGLAND AND WALES WHICH SUPPORT THE PROTECTION AND CONSERVATION OF WILDLIFE INCLUDING MARINE WILDLIFE AND ITS HABITATS.

Activities: The Dashlight Foundation makes donations to charitable causes. Our primary interests are:- causes in Yorkshire- community and wellbeing in the UK- environment and conservation- global poverty relief - refugees.Applications should be sent by email and a maximum of 4 pages. We do not inform unsuccessful applicants.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Environment/conservation/heritage, Other Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- North Yorkshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£645,414	£372,379	£3,002,799	0
2024-03-31	£86,769	£310,440	-	-
2023-03-31	£938,029	£384,922	£2,367,528	0
2022-03-31	£1,121,355	£355,587	£2,142,198	0
2021-03-31	£579	£172,466	-	-

Trustees

Name	Role	Appointed
Dominic Hugh Clarke		2019-05-23
Hannah Patricia Clarke		2022-04-05
Jacqueline Paula Clarke		2019-05-23
Owen John Clarke		2019-05-23

THE DASHLIGHT FOUNDATION

England & Wales - Charity number 1184873

Accounts

Charity Number: 1184873



THE DASHLIGHT FOUNDATION

(Charitable Trust)

REPORT AND FINANCIAL STATEMENTS

for the year ended

31 March 2025

UNAUDITED

The Dashlight Foundation
Annual Report and Accounts
for the Year Ended 31 March 2025

CONTENTS	<i>page</i>
Trustees' Annual Report	1 - 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Statement of Cash Flows	9
Notes to the Accounts	10 - 15

The Dashlight Foundation

Report of the Trustees for the year ended 31 March 2025

The Trustees present their report along with the financial statements of the Charity for the year ended 31 March 2025. The Financial Statements have been prepared in accordance with the accounting policies set out on page 9 and comply with the Charity's trust deed, the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP).

The Charity is a Public Benefit Entity.

Structure, Governance and Management

The Dashlight Foundation was established on 23 May 2019 by the settlors, Owen and Jacqueline Clarke and its governing document is a deed of trust. It is a registered charity no. 1184873.

The power to appoint additional Trustees rests with the settlors during their lifetime. Should new Trustees be appointed, a formal induction process would be carried out. Other training is undertaken as and when appropriate. The Trustees must meet at least once per year.

The Trustees award grants based on the criteria within the objectives of the Charity. There are no employees of the Charity, and the Trustees are responsible for the overall management and control of the Charity's activities.

Trustees Owen John Clarke
Jacqueline Paula Clarke
Dominic Hugh Clarke
Hannah Patricia Clarke

Principal Office
Flat G
49 Wellington Street
LONDON
WC2E 7BN

Independent Examiner
A. C. Rodaway
HPH Chartered Accountants
54 Bootham
YORK
YO30 7XZ

Bankers
CAF (Charities Aid Foundation)
25 Kings Hill Avenue
Kings Hill
West Malling
KENT
ME19 4TA

Risk management

The Trustees have a number of policies in place which are reviewed and updated periodically. These include donation making guidelines and policies covering overseas donations, conflicts of interest, investment, trustees' expenses, and safeguarding. The Trustees have considered the major strategic, business, and operational risks which the Charity faces and consider that appropriate systems and processes are in place and reports are produced to monitor and mitigate these risks.

Objectives and activities

The Foundation allocates funds for general charitable purposes. It does so by supporting a range of charitable organisations by issuing grants, with the following main areas of focus:

- Promotion of mental health and wellbeing, and projects that alleviate deprivation in communities, across the UK.
- Relief of issues arising from poverty, anywhere in the world.
- Protection of environmental habitats, including wildlife conservation and support for biodiversity.
- Support for refugees.
- Support for charitable activities in Yorkshire for the benefit of the public in Yorkshire.

These areas of focus are not exclusive, and other areas may be considered from time to time.

The Dashlight Foundation

Report of the Trustees for the year ended 31 March 2025

Public benefit

In meeting the objectives, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and judge that all donations made meet this guidance. All grants are listed in note 4 on page 11.

Our approach

The Trustees use their own research and experience to decide which charitable organisations should benefit from funding. They will also selectively consider grant applications (preferably by email).

Most of our grants are to charities which are established, but relatively small, where we believe our support can make a meaningful difference and those running the charity are close to their charitable activities. However, Dashlight occasionally supports larger charities if we believe they have a material impact in one of our areas of focus.

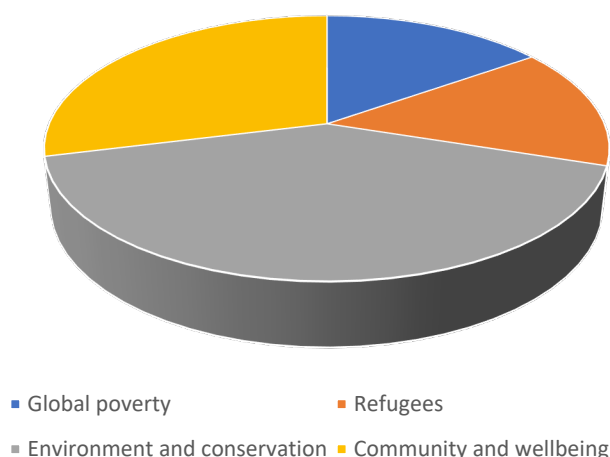
We seek to identify charities which we are enthusiastic to support and then empower them to identify their priorities and how best to deliver them. We therefore aim to make the process by which the Trustees review applications for funding as streamlined as possible and we normally provide unrestricted funds, rather than funding a specific project.

For selected charities, where we have built a relationship and have high conviction, we provide improved visibility of future funding with commitments of up to 5 years' grants, subject to limited conditions.

We are grateful for the hard work and commitment of those working in the charities we support and aim to be mindful of our position of power in making judgements over funding their activities in an environment where many of them face fundraising challenges, cost pressures and rising demand. We are also committed to considering ways to address the potential risks in supporting charities active in developing countries and we encourage the involvement of local communities in charities' governance and strategic decision making, as well as their operational activities.

Achievements and performance

During the year, we supported 21 charities with donations totalling £363,627, an increase from the prior period (£300,111) and consistent with our charitable objectives. Most donations were made to organisations we have previously supported. However, we also extended support to several new charities, including Labour Behind the Label, Mental Health Foundation, Royal Horticultural Society, and Survive. We maintained existing multi-year grant commitments with 12 charities and established new commitments with a further 5 in the year. We expect to continue awarding donations in the region of £300,000 to £500,000 annually. A summary of this year's grants is provided below:



The DASHLIGHT Foundation

Report of the Trustees for the year ended 31 March 2025

Achievements and performance (continued)

Environment and Conservation

We continue to identify and support a select group of environmental and conservation charities, which together received 47% of the funding we provided during the year. Their activities range from climate action, supporting wildlife and habitat conservation (including marine wildlife and habitats) and addressing the demand for products of trade in wildlife, improving agricultural land and water availability for communities in parts of Africa, and advancing horticulture and public access to green spaces in the UK.

Community and Wellbeing

We provided grants to five charities which support individuals in their local communities who are facing challenges arising from deprivation, poor mental health, or trauma, or which undertake research and advocacy to promote effective policies and practices to support mental health.

Refugees

We also provided grants to three charities which provide support to refugees either in Europe or across the world.

Global Poverty

We provided grants to three charities which provide training or resources to communities where income levels are very low, particularly in Africa and the global garment industry. The work of a number of the Environment and Conservation charities which we support also have a material focus on improving the prospects of the local communities where they operate.

Yorkshire

Two of the charities we supported in the area of Community and Wellbeing are Yorkshire based.

Financial review

Income increased significantly to £645,414 (2024: £86,769), primarily due to share donations valued at £424,340 and settlor donations of £125,000, which includes £25,000 of Gift Aid from HMRC. As a result, income this year comprised donations, interest, and dividends, whereas last year it came solely from interest and dividends.

Total expenditure increased by 20% to £372,379 (2024: £310,440), driven by higher grants paid of £363,627 (2024: £300,111). Similar to previous years, charitable grants accounted for 98% of the expenditure, with the remaining 2% allocated to support costs.

During the year, the value of investments held by the Foundation increased by £316,170 to £2,791,682. This reflects additions and donations totalling £674,340, disposals of £376,425, and a revaluation gain of £18,255. By contrast, the prior year gain of £567,652 was entirely due to revaluations. At the year-end, 71% of the investment portfolio's value was held in shares in Admiral Group PLC. This is a high concentration, but the Trustees are satisfied that this is mitigated by a number of factors:

- The business and management team are very well known to one of the Trustees.
- The business has a number of risk factors but also has attractions including a strong management team and strong market position and attractive dividend yield.
- The shares increased in value very substantially for the settlors prior to being donated to the Foundation and therefore arguably the performance of the shares over a longer period than they have been held by the Foundation has contributed to the value of the investment which is now available for the Foundation's charitable activities.

The Dashlight Foundation

Report of the Trustees for the year ended 31 March 2025

Financial review (continued)

Notwithstanding these considerations, it is the intention of the Trustees to progressively reduce its investment in Admiral Group PLC.

At the end of March 2025, the Foundation held cash of £249,207 (2024: £238,943), which represents greater than 8 months' expenditure on charitable activities.

Investment policy

The Trustees have a general power of investment and discretion to invest funds as they see fit. Any income not immediately applied to the objects of the Charity may be invested and accumulated.

The Trustees invest in a range of assets via an investment platform, with holdings spanning both UK and international markets. All asset trading is subject to Trustee approval.

Total investment income for the year amounted to £88,991 (2024: £78,342), received as dividends. Unrealised gains made in the year were £18,255 (2024: £567,652).

The investments are held for the purpose of long-term income generation.

Reserves policy

It is the policy of the Trustees to maintain unrestricted funds at a level sufficient both to maintain an active ongoing grant-making programme, as well as to fund future commitments which might be entertained or entered into. The reserves policy is reviewed annually. Reserves held after accounting for future commitments are £2,256,086.

Plans for the future

The Trustees will continue to invest the trust capital in order to generate a regular return of income.

Trustees' responsibilities in relation to the financial statements

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Dashlight Foundation

Report of the Trustees for the year ended 31 March 2025

Trustees' responsibilities in relation to the financial statements (continued)

The Trustees are responsible for keeping accounting records which 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 and 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 the Trustees on 2 September 2025 and signed on their behalf by:

Owen J Clarke
Trustee

Jacqueline P Clarke
Trustee

Independent Examiner's Report to the Trustees of The Dashlight Foundation

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

This report is made solely to the Charity's Trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity, the Charity's members as a body and the Charity's Trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Charity's Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in accordance with section 130 of the Charities Act; or
2. the accounts did not accord with the accounting records; or
3. the accounts did 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.

Adrian Rodaway, BA, FCA, BFP, DChA
HPH, Chartered Accountants
54 Bootham
YORK
YO30 7XZ

2 September 2025

The Dashlight Foundation
Statement of Financial Activities
for the Year Ended 31 March 2025

Income from:	<i>Note</i>	2025	2024
		£	£
Donations and legacies	<i>2a</i>	549,340	-
Investment income	<i>2b</i>	88,991	78,342
Other income	<i>2b</i>	7,083	8,427
Total income		<u>645,414</u>	<u>86,769</u>
Expenditure on:			
Charitable activities	<i>3</i>	372,379	310,440
Total expenditure		<u>372,379</u>	<u>310,440</u>
Net income/(expenditure) and net movement in funds before gains on investments		273,035	(223,671)
Net gain/(losses) on investments		<u>18,255</u>	<u>567,652</u>
Net income and net movement in funds		291,290	343,981
Funds brought forward 1 April 2024		2,711,509	2,367,528
Funds carried forward 31 March 2025	<i>10</i>	<u>£ 3,002,799</u>	<u>£ 2,711,509</u>

All funds are unrestricted and derive from continuing activities.

The notes on pages 10 to 15 form part of these accounts.

The Dashlight Foundation
Balance Sheet
at 31 March 2025

	<i>Note</i>	2025		2024	
		£	£	£	£
Fixed assets					
Investments	8		2,791,682		2,475,512
Current assets					
Cash at bank and in hand		249,207		238,943	
Creditors: amounts falling due within one year					
Creditors and accruals	9	<u>38,090</u>		<u>2,946</u>	
Net current assets			211,117		235,997
Total net assets	11		<u>£ 3,002,799</u>		<u>£ 2,711,509</u>
Funds of the charity					
Unrestricted			<u>£ 3,002,799</u>		<u>£ 2,711,509</u>

Approved by the Board of Trustees on 2 September 2025 and signed on their behalf by:

Owen J Clarke
Trustee

Jacqueline P Clarke
Trustee

The notes on pages 10 to 15 form part of these accounts.

The Dashlight Foundation
Statement of Cash Flows
for the Year Ended 31 March 2025

	Note	2025		2024	
		£	£	£	£
Cash flows from operating activities:					
Net cash provided by (used in) operating activities	13		212,105		(310,326)
Cash flows from investing activities:					
Dividends, interest and rents from investments		96,074		86,769	
Proceeds from sale of investments		376,425		-	
Purchase of investments		(674,340)		-	
Net cash provided by (used in) investing activities			(201,841)		86,769
Change in cash and cash equivalents in the year			10,264		(223,557)
Cash and cash equivalents at beginning of the year			238,943		462,500
Cash and cash equivalents at the end of the year	14,15		<u>£ 249,207</u>		<u>£ 238,943</u>

The Dashlight Foundation
Notes to the Accounts
for the Year Ended 31 March 2025

1. Accounting policies

a) Basis of accounting

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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), and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The Dashlight Foundation constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Trustees have a reasonable expectation that the Charity has sufficient resources to be able to continue in existence for the foreseeable future and that they therefore believe that the going concern basis of accounting is appropriate in the preparation of the accounting statements.

b) Donations, legacies and similar income

Donations, legacies and similar income are shown in the accounts when receivable and the value of the incoming resources can be measured with sufficient reliability.

c) Expenditure and grant commitments

All expenses are accounted for on an accruals basis and includes the irrecoverable element of Value Added Tax. Support costs are apportioned on a percentage of the grant activity.

Charitable activities are those activities which are undertaken to meet our charitable objectives. See note 3.

Grant commitments are made to further the Charity's objectives but are non-exchange transactions and do not create a contractual relationship with the recipient. A liability is recognised only when a constructive obligation exists, payment is probable, can be measured reliably, and there are no conditions attached that limit recognition. Where future payments are subject to performance-related conditions or remain at the Charity's discretion, such commitments are disclosed but not recognised as liabilities, as the Charity retains the ability to withdraw if conditions are not met.

d) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

e) Cash at bank

Cash at bank and in hand includes cash and any short-term deposit accounts with a maturity of three months or less from the opening date.

The DASHLIGHT Foundation
Notes to the Accounts - Continued
for the Year Ended 31 March 2025

f) Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount after allowing for any trade discount due.

g) Funds

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

h) Taxation

The Charity is exempt from tax on its charitable activities and is not registered for Value Added Tax. Wherever possible, Gift Aid is recovered on cash donations.

i) Investments

The investments are included in the accounts at fair value at the year end. The SOFA includes the net gains and losses on investments arising on revaluation at the year end and on disposals throughout the year. Realised gains and losses on sales of investments are calculated as the difference between the sale proceeds and opening market value. Unrealised gains and losses represent the movement between market values.

2. Income from:

a) Donations and legacies

	2025	2024
	£	£
Donation of shares	424,340	-
Settlor donations	125,000	-
Total donations and legacies income	<u>549,340</u>	<u>-</u>

b) Investment income

Dividends receivable	88,991	78,342
Interest receivable on interest-bearing accounts	7,083	8,427
Total income	<u>£ 645,414</u>	<u>£ 86,769</u>

3. Charitable activities

	Activities Undertaken Directly (see note 4)	Support Costs (see note 5)	Total	2024
	£	£	£	£
Community and wellbeing	95,000	2,287	97,287	90,511
Environment and conservation	170,000	4,092	174,092	139,646
Global poverty	50,000	1,203	51,203	36,205
Refugees	48,627	1,170	49,797	44,078
	<u>£ 363,627</u>	<u>£ 8,752</u>	<u>£ 372,379</u>	<u>£ 310,440</u>

The DASHLIGHT Foundation
Notes to the Accounts - Continued
for the Year Ended 31 March 2025

4. Grants paid or payable

		2025	2024
		£	£
	Registered Charity No.		
Build It International	1115989	20,000	20,000
Centro Folce Municipal	Greece	11,914	5,182
Children on the Edge	1101441	20,000	20,000
Greenpeace Environmental Trust	284934	10,000	-
Labour Behind the Label	1159356	15,000	-
Lighthouse Relief	Greece	16,713	17,429
Mental Health Foundation	801130	20,000	-
Mustard Tree	1135192	25,000	30,000
Painted Dog Conservation UK	1074559	15,000	15,000
Route One to Wellness	1112425	-	12,500
Royal Horticultural Society	222879	5,000	-
Sand Dams Worldwide Ltd	1094478	25,000	25,000
Save Vietnam's Wildlife	Vietnam	20,000	-
Saving the Blue	USA	10,000	10,000
Stand (previously Legs4Africa)	1158697	15,000	15,000
Survive	1069129	25,000	-
The Exodus Project	1118191	5,000	20,000
The Honeyguide Foundation	Africa	20,000	20,000
The Shark Trust	1064185	20,000	20,000
Tiyeni	1194177	25,000	25,000
Vetlife	224776	20,000	25,000
WildAid	USA	20,000	20,000
Total		£ 363,627	£ 300,111

The DASHLIGHT Foundation
Notes to the Accounts - Continued
for the Year Ended 31 March 2025

5. Support costs

	2025	2024
	£	£
Governance costs		
Accountancy fees	2,298	2,154
Independent examiner's fees	792	744
	3,090	2,898
Other costs		
Bank charges	211	185
Investment fees	2,000	2,000
Other	3,451	5,246
	5,662	7,431
Total expenditure on support costs	£ 8,752	£ 10,329

No staff were employed during the year (2024 - None).

6. Payments to Trustees

a) Trustees' remuneration and benefits

None of the Trustees have been paid any remuneration or received any other benefits from the Charity.

b) Trustees' expenses

No Trustees' expenses were reimbursed in the year ended 31 March 2025 (2024 - £2,246).

7. Related party transactions

During the year, the Charity received donations from Trustees, totalling £100,000 in cash and £424,340 in investments. These investments have been included in the Charity's portfolio. All donations were made unconditionally. There were no related party transactions in 2024.

8. Fixed asset investments

	2025	2024
	£	£
Market value as 1 April 2024	2,475,512	1,907,860
Additions	674,340	-
Disposals	(376,425)	-
Revaluation	18,255	567,652
Market value at 31 March 2025	£ 2,791,682	£ 2,475,512

All investments are UK listed assets

9. Creditors and accruals

	2025	2024
	£	£
Accruals	3,090	2,946
Grants payable	35,000	-
Total	£ 38,090	£ 2,946

The DASHLIGHT Foundation
Notes to the Accounts - Continued
for the Year Ended 31 March 2025

10. Movement in funds

	Brought forward £	Income £	Expenditure £	Gain on investment £	At 31 March 2025 £
Unrestricted funds	2,711,509	645,414	(372,379)	18,255	3,002,799
Total	<u>£ 2,711,509</u>	<u>£ 645,414</u>	<u>£ (372,379)</u>	<u>£ 18,255</u>	<u>£ 3,002,799</u>

Comparative year

	Brought forward £	Income £	Expenditure £	Gain on investment £	At 31 March 2024 £
Unrestricted funds	2,367,528	86,769	(310,440)	567,652	2,711,509
Total	<u>£ 2,367,528</u>	<u>£ 86,769</u>	<u>£ (310,440)</u>	<u>567,652</u>	<u>£ 2,711,509</u>

11. Analysis of net assets between funds

	Unrestricted funds £	Total funds £
Fixed asset investments	2,791,682	2,791,682
Current assets	249,207	249,207
Current liabilities	(38,090)	(38,090)
Net assets at 31 March 2025	<u>£ 3,002,799</u>	<u>£ 3,002,799</u>

	Unrestricted funds £	Total funds £
Fixed asset investments	2,475,512	2,475,512
Current assets	238,943	238,943
Current liabilities	(2,946)	(2,946)
Net assets at 31 March 2024	<u>£ 2,711,509</u>	<u>£ 2,711,509</u>

The DASHLIGHT Foundation
Statement of Cash Flows
for the Year Ended 31 March 2025

12. Grant commitments

As at the year-end 31 March 2025, the Charity has committed to multiple year grants between 3 - 5 years, ending 31 March 2029.

The potential remaining liability of these commitments is £746,713, payable over the next four years: £271,713 due by 31 March 2026, £225,000 by 31 March 2027, £185,000 by 31 March 2028, and £65,000 by 31 March 2029. These commitments will be paid out of the unrestricted reserves held.

All multiple year grants are subject to certain conditions and annual assessments. As a result, these commitments have not been provided for.

13. Reconciliation of cash flows from operating activities

	2025	2024
	£	£
Net income for the reporting period	291,290	343,981
Adjustments for:		
Gains on investments	(18,255)	(567,652)
Dividends, interest and rents from investments	(96,074)	(86,769)
Increase in creditors	35,144	114
Net cash provided by (used in) operating activities	<u>£ 212,105</u>	<u>£ (310,326)</u>

14. Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand	249,207	238,943
Total cash and cash equivalents	<u>£ 249,207</u>	<u>£ 238,943</u>

15. Analysis of changes in net debt

	At	Cash-flows	At
	01/04/2024		31/03/2025
	£	£	£
Cash	238,943	10,264	249,207
Total	<u>£ 238,943</u>	<u>£ 10,264</u>	<u>£ 249,207</u>

THE DASHLIGHT FOUNDATION

England & Wales - Charity number 1184873

Accounts

Charity Number: 1184873



THE DASHLIGHT FOUNDATION

(Charitable Trust)

REPORT AND FINANCIAL STATEMENTS

for the year ended

31 March 2024

UNAUDITED

The Dashlight Foundation
Annual Report and Accounts
for the Year Ended 31 March 2024

CONTENTS	<i>page</i>
Trustees' Annual Report	1 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Statement of Cash Flows	8
Notes to the Accounts	9 - 14

The DASHLIGHT Foundation

Report of the Trustees for the year ended 31 March 2024

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2024. The Financial Statements have been prepared in accordance with the accounting policies set out on page 9 and comply with the charity's trust deed, the Charities Act 2011, and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP).

The charity is a Public Benefit Entity.

Structure, Governance and Management

The DASHLIGHT Foundation was established on 23 May 2019 by the settlors, Owen and Jacqueline Clarke and its governing document is a deed of trust. It is a registered charity no. 1184873.

The power to appoint additional Trustees rests with the settlors during their lifetime. Should new Trustees be appointed, a formal induction process would be carried out. Other training is undertaken as and when appropriate. The Trustees must meet at least once per year.

The Trustees award grants based on the criteria within the objectives of the charity. There are no employees of the charity, and the Trustees are responsible for the overall management and control of the charity's activities.

Trustees Owen John Clarke
Jacqueline Paula Clarke
Bethany Ellen Clarke (resigned 2 September 2023)
Dominic Hugh Clarke
Hannah Patricia Clarke

Principal Office
Flat G
49 Wellington Street
LONDON
WC2E 7BN

Independent Examiner
A. C. Rodaway
HPH Chartered Accountants
54 Bootham
YORK
YO30 7XZ

Bankers
CAF (Charities Aid Foundation)
25 Kings Hill Avenue
Kings Hill
West Malling
KENT
ME19 4TA

Risk management

The Trustees have a number of policies in place which are reviewed and updated periodically. These include donation making guidelines and policies covering overseas donations, conflicts of interest, investment, trustees' expenses, and safeguarding. The Trustees have considered the major strategic, business, and operational risks which the charity faces and consider that appropriate systems and processes are in place and reports are produced to monitor and mitigate these risks.

Objectives and activities

The Foundation allocates funds for general charitable purposes. It does so by supporting a range of charitable organisations with the following main areas of focus:

- Promotion of mental health and wellbeing, and projects that alleviate deprivation in communities, across the UK.
- Relief of issues arising from poverty, anywhere in the world.
- Protection of environmental habitats, including wildlife conservation and support for biodiversity.
- Support for refugees.
- Support for charitable activities in Yorkshire for the benefit of the public in Yorkshire.

These areas of focus are not exclusive and other areas may be considered from time to time.

The Dashlight Foundation

Report of the Trustees for the year ended 31 March 2024

Public benefit

In meeting the objectives, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and judge that all donations made meet this guidance. All grants are listed in note 4 on page 11.

Our approach

The Trustees use their own research and experience to decide which charitable organisations should benefit from funding. They will also selectively consider grant applications (preferably by email).

Most of our grants are to charities which are established, but relatively small, where we believe our support can make a meaningful difference and those running the charity are close to their charitable activities. However, Dashlight occasionally supports larger charities if we believe they have a material impact in one of our areas of focus.

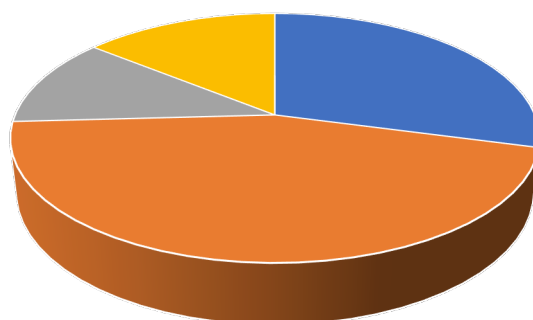
We seek to identify charities which we are enthusiastic to support and then empower them to identify their priorities and how best to deliver them. We therefore aim to make the process by which the Trustees review applications for funding as streamlined as possible and we normally provide unrestricted funds, rather than funding a specific project.

We often provide further grants to charities which we have supported previously, typically following a review of a short report from the charity around the anniversary of our previous grant. During the year, we successfully implemented a policy of providing selected charities, where we have high conviction, with improved visibility of future funding by providing commitments of up to 5 years' grants, subject to limited conditions.

We are grateful for the hard work and commitment of those working in the charities we support and aim to be mindful of our position of power in making judgements over funding their activities in an environment where many of them face fundraising challenges, cost pressures and rising demand. We are also committed to considering ways to address the potential risks in supporting charities active in developing countries and we encourage the involvement of local communities in charities' operational activities and their governance and strategic decision making.

Achievements and performance

During the year we supported 16 charities with donations totalling £300,110. This is a little lower than the prior period but is in line with our aims. All donations we made during the year were to charities we have supported previously. We provided multi-year grant commitments to 10 of these charities, and also to a further 3 since the end of the financial year. We anticipate that we shall continue to make donations in the region of £300,000 to £500,000 per annum and in the year to 31 March 2025 we do anticipate providing grants to a small number of charities which we have not previously supported. The following summarises our grants during the year:



- Community and wellbeing
- Environment and conservation
- Global poverty
- Refugees

The Dashlight Foundation

Report of the Trustees for the year ended 31 March 2024

Achievements and performance (continued)

Environment and Conservation

We continue to identify and support a select group of environmental and conservation charities, which together received 45% of the funding we provided during the year. Their activities range from climate action, supporting wildlife and habitat conservation (including marine wildlife and habitats) and addressing the demand for products of trade in wildlife, to improving agricultural land and water availability for communities in parts of Africa.

Community and Wellbeing

We provided grants to four charities which support individuals in their local communities who are facing challenges arising from deprivation or poor mental health.

Refugees

We also provided grants to three charities which provide support to refugees either in Europe or across the world.

Global Poverty

We provided grants to two charities which provide training or resources to communities where income levels are very low, particularly in Africa. The work of a number of the Environment and Conservation charities which we support also have a material focus on improving the prospects of the local communities where they operate.

Yorkshire

Two of the charities we supported in the area of Community and Wellbeing are Yorkshire based.

Financial review

The Foundation's income dropped by 91% this year to £86,769 (2023: £938,029), due to the absence of share donations, which were valued at £780,271 in 2023. As a result, this year's income came solely from interest and dividends (2023: £157,758).

Total expenditure fell by 19% to £310,440 (2023: £384,922), mainly due to a decrease in grants paid to £300,111 (2023: £376,026). Charitable grants accounted for 97% of the expenditure, with the remaining 3% allocated to support costs.

During the year, the value of investments held by the Foundation increased by £567,652 to £2,475,512. It would be inappropriate to highlight this without equally noting the reduction in the value of investments in the prior year! 77% of the value of investments held is represented by shares in Admiral Group PLC. This is a high concentration, but the Trustees are satisfied that this is mitigated by a number of factors:

- The business and management team is very well known to one of the Trustees.
- The business has a number of risk factors, but also has attractions including a strong management team and strong market position and attractive dividend yield.
- The shares increased in value very substantially for the settlors prior to being donated to the Foundation and therefore arguably the performance of the shares over a longer period than they have been held by the Foundation has contributed to the value of the investment which is now available for the Foundation's charitable activities.

Notwithstanding these considerations, it is the intention of the Trustees to progressively reduce its investment in Admiral Group PLC.

The Dashlight Foundation

Report of the Trustees for the year ended 31 March 2024

Financial review (continued)

At the end of March 2024, the Foundation held cash of £238,943, which represents greater than 6 months' expenditure on charitable activities.

Reserves policy

It is the policy of the Trustees to maintain unrestricted funds at a level sufficient both to maintain an active ongoing grant-making programme, as well as to fund future commitments which might be entertained or entered into. The reserves policy is reviewed annually.

Plans for the future

The Trustees will continue to invest the trust capital in order to generate a regular return of income.

Trustees' responsibilities in relation to the financial statements

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which 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 and 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 the Trustees on 29 November 2024 and signed on their behalf by:

Owen J Clarke
Trustee

Jacqueline P Clarke
Trustee

Independent Examiner's Report to the Trustees of The Dashlight Foundation

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

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in accordance with section 130 of the Charities Act; or
2. the accounts did not accord with the accounting records; or
3. the accounts did 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.

Adrian Rodaway, BA, FCA, BFP, DChA
HPH, Chartered Accountants
54 Bootham
YORK
YO30 7XZ

29 November 2024

The Dashlight Foundation
Statement of Financial Activities
for the Year Ended 31 March 2024

Income from:	<i>Note</i>	2024	2023
		£	£
Donations and legacies	2a	-	780,271
Investment income	2b	78,342	149,914
Other income	2b	8,427	7,844
Total income		<u>86,769</u>	<u>938,029</u>
Expenditure on:			
Charitable activities	3	310,440	384,922
Total expenditure		<u>310,440</u>	<u>384,922</u>
Net income/(expenditure) and net movement in funds before gains on investments		(223,671)	553,107
Net gain/(losses) on investments		<u>567,652</u>	<u>(327,777)</u>
Net income and net movement in funds		343,981	225,330
Funds brought forward 1 April 2023		2,367,528	2,142,198
Funds carried forward 31 March 2024	10	<u>£ 2,711,509</u>	<u>£ 2,367,528</u>

All funds are unrestricted and derive from continuing activities.

The notes on pages 9 to 14 form part of these accounts.

The Dashlight Foundation
Balance Sheet
at 31 March 2024

	<i>Note</i>	2024		2023	
		£	£	£	£
Fixed assets					
Investments	8		2,475,512		1,907,860
Current assets					
Cash at bank and in hand		238,943	<u>238,943</u>	462,500	<u>462,500</u>
Creditors: amounts falling due within one year					
Creditors and accruals	9	<u>2,946</u>		<u>2,832</u>	
Net current assets			235,997		459,668
Total net assets	11		<u><u>£2,711,509</u></u>		<u><u>£2,367,528</u></u>
Funds of the charity					
Unrestricted			<u><u>£2,711,509</u></u>		<u><u>£2,367,528</u></u>

Approved by the Board of Trustees on 29 November 2024 and signed on their behalf by:

Owen J Clarke
Trustee

Jacqueline P Clarke
Trustee

The notes on pages 9 to 14 form part of these accounts.

The DASHLIGHT Foundation
Statement of Cash Flows
for the Year Ended 31 March 2024

	2024		2023	
	£	£	£	£
Cash flows from operating activities:				
<i>Net cash provided by (used in) operating activities</i>		(310,326)		128,707
Cash flows from investing activities:				
Dividends, interest and rents from investments	86,769		157,758	
Purchase of investments	<u>-</u>		<u>(1,280,271)</u>	
<i>Net cash provided by (used in) investing activities</i>		86,769		(1,122,513)
<i>Change in cash and cash equivalents in the reporting period</i>		(223,557)		(993,806)
Cash and cash equivalents at beginning of the reporting period		462,500		1,456,306
Cash and cash equivalents at the end of the reporting period		<u>£ 238,943</u>		<u>£ 462,500</u>
Reconciliation of cash flows from operating activities				
	2024		2023	
	£		£	
<i>Net income for the reporting period</i>		343,981		225,330
Adjustments for:				
(Gains)/losses on investments		(567,652)		327,777
Dividends, interest and rents from investments		(86,769)		(157,758)
Increase/(decrease) in creditors		114		(266,642)
<i>Net cash provided by (used in) operating activities</i>		<u>£ (310,326)</u>		<u>£ 128,707</u>
Analysis of cash and cash equivalents				
	2024		2023	
	£		£	
Cash in hand		238,943		462,500
Total cash and cash equivalents		<u>£ 238,943</u>		<u>£ 462,500</u>
Analysis of changes in net debt				
	At		At	
	01/04/2023	Cash-flows	31/03/2024	
	£	£	£	
Cash	462,500	(223,557)	238,943	
Total	<u>£ 462,500</u>	<u>£ (223,557)</u>	<u>£ 238,943</u>	

The Dashlight Foundation
Notes to the Accounts
for the Year Ended 31 March 2024

1. Accounting policies

a) Basis of accounting

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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), and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The Dashlight Foundation constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Trustees have a reasonable expectation that the Charity has sufficient resources to be able to continue in existence for the foreseeable future and that they therefore believe that the going concern basis of accounting is appropriate in the preparation of the accounting statements.

b) Donations, legacies and similar income

Donations, legacies and similar income are shown in the accounts when receivable and the value of the incoming resources can be measured with sufficient reliability.

c) Expenditure

All expenses are accounted for on an accruals basis and includes the irrecoverable element of Value Added Tax. Support costs are apportioned on a percentage of the grant activity.

Charitable activities are those activities which are undertaken to meet our charitable objectives. See note 3.

d) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

e) Cash at bank

Cash at bank and in hand includes cash and any short-term deposit accounts with a maturity of three months or less from the opening date.

f) Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount after allowing for any trade discount due.

The Dashlight Foundation
Notes to the Accounts - Continued
for the Year Ended 31 March 2024

g) Funds

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

h) Taxation

The charity is exempt from tax on its charitable activities and is not registered for Value Added Tax. Wherever possible, Gift Aid is recovered on cash donations.

i) Investments

The investments are included in the accounts at fair value at the year end. The SOFA includes the net gains and losses on investments arising on revaluation at the year end and on disposals throughout the year. Realised gains and losses on sales of investments are calculated as the difference between the sale proceeds and opening market value. Unrealised gains and losses represent the movement between market values.

2. Income from:

a) Donations and legacies

	2024	2023
	£	£
Donation of shares	-	780,271

b) Investment income

Dividends receivable	78,342	149,914
Interest receivable on interest-bearing accounts	8,427	7,844
Total income	£ 86,769	£ 938,029

3. Charitable activities

	Activities Undertaken Directly (see note 4)	Support Costs (see note 5)	Total	2023
	£	£	£	£
Community and wellbeing	87,500	3,011	90,511	75,750
Environment and conservation	135,000	4,646	139,646	174,022
Global poverty	35,000	1,205	36,205	56,301
Refugees	42,611	1,467	44,078	68,612
Yorkshire	-	-	-	10,237
	£ 300,111	£ 10,329	£ 310,440	£ 384,922

The Dashlight Foundation
Notes to the Accounts - Continued
for the Year Ended 31 March 2024

4. Grants paid or payable

		2024	2023
		£	£
	Registered Charity No.		
Build It International	1115989	20,000	30,000
Centro Folce Municipal	Greece	5,182	20,000
Children on the Edge	1101441	20,000	25,000
Greenpeace Environmental Trust	284934	-	10,000
Kirkwood Hospice	512987	-	5,000
Legs4Africa	1158697	15,000	15,000
Lighthouse Relief	Greece	17,429	22,026
Mustard Tree	1135192	30,000	30,000
Route One to Wellness	1112425	12,500	24,000
Painted Dog Conservation UK	1074559	15,000	20,000
PhysCap	512422	-	5,000
Sand Dams Worldwide Ltd	1094478	25,000	30,000
Saving the Blue	USA	10,000	10,000
The Exodus Project	1118191	20,000	20,000
The Honeyguide Foundation	Africa	20,000	20,000
The Shark Trust	1064185	20,000	25,000
Tiyeni	1194177	25,000	30,000
Tools for Self Reliance	280437	-	10,000
Vetlife	224776	25,000	-
WildAid	USA	20,000	25,000
Total		£ 300,111	£ 376,026

The DASHLIGHT Foundation
Notes to the Accounts - Continued
for the Year Ended 31 March 2024

5. Support costs

	2024	2023
	£	£
Governance costs		
Accountancy fees	2,154	2,250
Independent examiner's fees	744	752
	2,898	3,002
Other costs		
Bank charges	185	197
Subscriptions	-	-
Investment fees	2,000	1,997
Other	5,246	3,700
	7,431	5,894
	£ 10,329	£ 8,896

No staff were employed during the year (2023 - None).

6. Payments to Trustees

a) Trustees' remuneration and benefits

None of the Trustees have been paid any remuneration or received any other benefits from the Charity.

b) Trustees' expenses

Trustees' expenses of £2,246 were reimbursed to Dominic Clarke in the year ended 31 March 2024 (2023 - £nil).

7. Related party transactions

There have been no transactions with persons or entities that are closely connected to the charity or its Trustees.

8. Fixed asset investments

	2024	2023
	£	£
Market value as 1 April 2023	1,907,860	955,366
Additions	-	1,280,271
Revaluation	567,652	(327,777)
Market value at 31 March 2024	£ 2,475,512	£ 1,907,860

All investments are UK listed assets

9. Creditors and accruals

	2024	2023
	£	£
Accruals	2,946	2,832
Total	£ 2,946	£ 2,832

The DASHLIGHT Foundation
Notes to the Accounts - Continued
for the Year Ended 31 March 2024

10. Movement in funds

	Brought forward £	Income £	Expenditure £	Gain on investment £	At 31 March 2024 £
Unrestricted funds	2,367,528	86,769	(310,440)	567,652	2,711,509
Total	<u>£ 2,367,528</u>	<u>£ 86,769</u>	<u>£ (310,440)</u>	<u>£ 567,652</u>	<u>£ 2,711,509</u>

Comparative year

	Brought forward £	Income £	Expenditure £	Gain on investment £	At 31 March 2023 £
Unrestricted funds	2,142,198	938,029	(384,922)	(327,777)	2,367,528
Total	<u>£ 2,142,198</u>	<u>£ 938,029</u>	<u>£ (384,922)</u>	<u>£ (327,777)</u>	<u>£ 2,367,528</u>

11. Analysis of net assets between funds

	Unrestricted funds £	Total funds £
Fixed asset investments	2,475,512	2,475,512
Current assets	238,943	238,943
Current liabilities	(2,946)	(2,946)
Net assets at 31 March 2024	<u>£ 2,711,509</u>	<u>£ 2,711,509</u>

	Unrestricted funds £	Total funds £
Fixed asset investments	1,907,860	1,907,860
Current assets	462,500	462,500
Current liabilities	(2,832)	(2,832)
Net assets at 31 March 2023	<u>£ 2,367,528</u>	<u>£ 2,367,528</u>

The Dashlight Foundation
Notes to the Accounts - Continued
for the Year Ended 31 March 2024

12. Contingent liabilities

As at the year-end 31 March 2024, the charity has committed to multiple year grants between 3 - 5 years, ending 31 March 2028.

The potential remaining liability of these commitments is £629,858. These commitments will be paid out of the unrestricted reserves held.

All multiple year grants are subject to certain conditions and annual assessments. As a result, these commitments have not been provided for.

THE DASHLIGHT FOUNDATION

England & Wales - Charity number 1184873

Accounts

Charity Number: 1184873



THE DASHLIGHT FOUNDATION

(Charitable Trust)

REPORT AND FINANCIAL STATEMENTS

for the year ended

31 March 2023

The Dashlight Foundation
Annual Report and Accounts
for the Year Ended 31 March 2023

CONTENTS	<i>page</i>
Trustees' Annual Report	1 - 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Statement of Cash Flows	8
Notes to the Accounts	9 - 14

The Dashlight Foundation

Report of the Trustees for the year ended 31 March 2023

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2023. The Financial Statements have been prepared in accordance with the accounting policies set out on page 9 and comply with the charity's trust deed and applicable law.

Structure, Governance and Management

The Dashlight Foundation was established on 23 May 2019 by the settlors, Owen and Jacqueline Clarke and its governing document is a deed of trust. It is a registered charity no. 1184873.

The power to appoint additional Trustees rests with the settlors during their lifetime. Should new trustees be appointed, a formal induction process would be carried out. Other training is undertaken as and when appropriate. The Trustees must meet at least once per year.

The Trustees award grants based on the criteria within the objectives of the charity. There are no employees of the charity, and the management is carried out by the Trustees.

Trustees Owen John Clarke
Jacqueline Paula Clarke
Bethany Ellen Clarke (resigned 2 September 2023)
Dominic Hugh Clarke
Hannah Patricia Clarke (appointed 5 April 2022)

Principal Office
Flat G
49 Wellington Street
London
WC2E 7BN

Independent Examiner
A. C. Rodaway
HPH Chartered Accountants
54 Bootham
York
YO30 7XZ

Bankers
CAF (Charities Aid Foundation)
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4TA

Risk Management

The Trustees have a number of policies in place which are reviewed and updated periodically. These include donation making guidelines and policies covering overseas donations, conflicts of interest, investment, trustees' expenses, and safeguarding. The Trustees have considered the major strategic, business, and operational risks which the charity faces and consider that appropriate systems and processes are in place and reports are produced to monitor and mitigate these risks.

Objectives and activities

The Foundation allocates funds for general charitable purposes. It does so by supporting a range of charitable organisations with the following main areas of focus:

- Promotion of mental health and wellbeing, and projects that alleviate deprivation in communities, across the UK.
- Relief of issues arising from poverty, anywhere in the world.
- Protection of environmental habitats, including wildlife conservation and support for biodiversity.
- Support for refugees.
- Support for charitable activities in Yorkshire for the benefit of the public in Yorkshire.

These areas of focus are not exclusive and other areas may be considered from time to time.

The Dashlight Foundation

Report of the Trustees for the year ended 31 March 2023

Public benefit

In meeting the objectives, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and judge that all donations made meet this guidance. All grants are listed in note 4 on page 12.

Our approach

The Trustees use their own research and experience to decide which charitable organisations should benefit from funding. They will also selectively consider grant applications (preferably by email).

Most of our grants are to charities which are established, but relatively small, where we believe our support can make a meaningful difference and those running the charity are close to their charitable activities. However, Dashlight occasionally supports larger charities if we believe they have a material impact in one of our areas of focus.

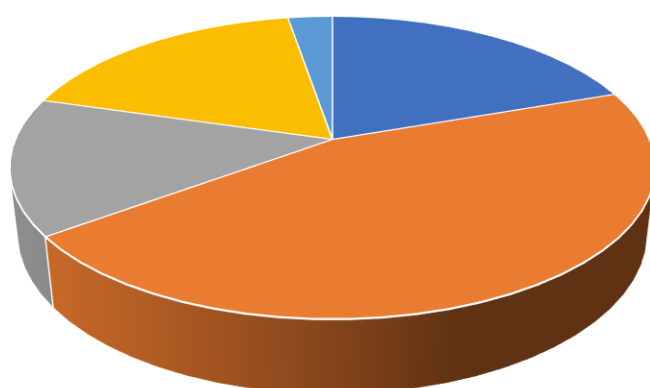
We seek to identify charities which we are enthusiastic to support and then empower them to identify their priorities and how best to deliver them. We therefore aim to make the process by which the Trustees review applications for funding as streamlined as possible and we normally provide unrestricted funds, rather than funding a specific project.

We often provide further grants to charities which we have supported previously, typically following a review of a short report from the charity around the anniversary of our previous grant. Going forward, we intend to provide selected charities, where we have high conviction, with improved visibility of future funding by providing commitments of up to 5 years grants, subject to limited conditions.

We aim to stay mindful of the power dynamics involved in foundation funding. We are also committed to considering ways to address the potential risks in supporting charities active in developing countries and we encourage the involvement of local communities in charities' operational activities and their governance and strategic decision making.

Achievements and performance

During the year we supported 19 charities with donations totalling £376,026. This is an increase on the prior period and is in line with our aims. We anticipate that we shall continue to make donations in the region of £300,000 to £500,000 per annum. The following summarises our grants during the year:



- Community and wellbeing
- Environment and conservation
- Global poverty
- Refugees
- Yorkshire

The Dashlight Foundation

Report of the Trustees for the year ended 31 March 2023

Achievements and performance (continued)

Environment and Conservation

We continue to identify and support a select group of environmental and conservation charities, which together received 45% of the funding we provided during the year. Their activities range from supporting wildlife and habitat conservation, including marine wildlife and habitats, and addressing the demand for products of trade in wildlife, to improving agricultural land and water availability for communities in parts of Africa.

Whilst this remains the largest area we support, we increased our funding to each of our other areas of focus.

Community and Wellbeing

We provided grants to three UK charities which support individuals in their local communities who are facing challenges arising from deprivation or poor mental health.

Refugees

We also provided grants to three charities which provide support to refugees either in Europe or across the world.

Global Poverty

We provided grants to three charities which provide training or resources to communities where income levels are very low, particularly in Africa. The work of two of the Environment and Conservation charities which we support also have a material focus on improving the prospects of the local communities where they operate.

Yorkshire

Finally, we provided more modest grants to two Yorkshire based charities. We would also note that two of the charities we supported in the area of Community and Wellbeing are Yorkshire based.

Of the 19 grants provided during the year, 13 were to charities which we had previously supported (11 of these in the prior financial year).

Financial Review

The Foundation's income during the year was a receipt of shares in Admiral Group PLC with a value of £780,271 and dividend and interest income totalling £157,758.

Total expenditure was £384,922, of which 98% was spent on charitable activities and 2% on support costs.

During the year, the value of investments held by the Foundation reduced by £327,777. At the end of the year the Foundation held unrestricted funds totalling £2,367,528.

Reserves policy

It is the policy of the trustees to maintain unrestricted funds at a level sufficient both to maintain an active ongoing grant-making programme, as well as to fund future commitments which might be entertained or entered into. The reserves policy is reviewed annually.

Plans for the future

The Trustees will be investing the trust capital in order to generate a regular return of income.

The Dashlight Foundation

Report of the Trustees for the year ended 31 March 2023

Trustees' responsibilities in relation to the financial statements

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which 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 and 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 the Trustees on 16 January 2024 and signed on their behalf by:

Owen J Clarke
Trustee

Jacqueline P Clarke
Trustee

Independent Examiner's Report to the Trustees of The Dashlight Foundation

I report to the Trustees on my examination of the accounts of the Trust for the year ended 31 March 2023.

This report is made solely to the charity's trustees, as a body, in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity, the charity's members as a body and the charity's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

Independent examiner's statement

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

1. accounting records were not kept in accordance with section 130 of the Charities Act; or
2. the accounts did not accord with the accounting records; or
3. the accounts did 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.

Adrian Rodaway, BA, FCA, BFP, DChA
HPH, Chartered Accountants
54 Bootham
YORK
YO30 7XZ

16 January 2024

The Dashlight Foundation
Statement of Financial Activities
for the Year Ended 31 March 2023

Income from:	<i>Note</i>	2023	2022
		£	£
Donations and legacies	2a	780,271	1,064,295
Investment income	2b	149,914	56,833
Other income	2b	7,844	227
Total income		<u>938,029</u>	<u>1,121,355</u>
Expenditure on:			
Charitable activities	3	384,922	355,587
Total expenditure		<u>384,922</u>	<u>355,587</u>
Net income/(expenditure) and net movement in funds before gains on investments		553,107	765,768
Net (losses) on investments		<u>(327,777)</u>	<u>(158,929)</u>
Net income / (expenditure) and net movement in funds		225,330	606,839
 Funds brought forward 1 April 2022		2,142,198	1,535,359
 Funds carried forward 31 March 2023		<u>£2,367,528</u>	<u>£2,142,198</u>

All funds are unrestricted and derive from continuing activities.

The notes on pages 9 to 14 form part of these accounts.

The Dashlight Foundation
Balance Sheet
at 31 March 2023

	<i>Note</i>	2023		2022	
		£	£	£	£
Fixed assets					
Investments	8		1,907,860		955,366
Current assets					
Cash at bank and in hand		462,500		1,456,306	
Creditors: amounts falling due within one year					
Creditors and accruals	9	<u>2,832</u>		<u>269,474</u>	
Net current assets			459,668		1,186,832
Total net assets			<u><u>£2,367,528</u></u>		<u><u>£2,142,198</u></u>
Funds of the charity					
Unrestricted			<u><u>£2,367,528</u></u>		<u><u>£2,142,198</u></u>

Approved by the Board of Trustees on 16 January 2024 and signed on their behalf by:

Owen J Clarke
Trustee

Jacqueline P Clarke
Trustee

The notes on pages 9 to 14 form part of these accounts.

The DASHLIGHT Foundation
Statement of Cash Flows
for the year ended 31 March 2023

	2023		2022	
	£	£	£	£
Cash flows from operating activities:				
<i>Net cash used in operating activities (see below)</i>		128,707		976,009
Cash flows from investing activities:				
Dividends, interest and rents from investments		157,758		56,833
Purchase of investments		<u>(1,280,271)</u>		<u>(1,114,295)</u>
<i>Net cash used in investing activities</i>		(1,122,513)		(1,057,462)
<i>Change in cash and cash equivalents in the reporting period</i>		(993,806)		(81,453)
Cash and cash equivalents at beginning of the reporting period		1,456,306		1,537,759
Cash and cash equivalents at the end of the reporting period		<u>£462,500</u>		<u>£1,456,306</u>

Reconciliation of net income to net cash flow from operating activities

	2023	2022
	£	£
<i>Net income / (expenditure) for the reporting period</i>	225,330	606,839
Adjustments for:		
Losses on investments	327,777	158,929
Dividends, interest and rents from investments	(157,758)	(56,833)
Increase / (decrease) in creditors	(266,642)	267,074
<i>Net cash used in operating activities</i>	<u>£128,707</u>	<u>£976,009</u>

Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand	462,500	1,456,306
Total cash and cash equivalents	<u>£462,500</u>	<u>£1,456,306</u>

Analysis of changes in net debt

	At		At
	01/04/2022	Cash-flows	31/03/2023
	£	£	£
Cash	1,456,306	(993,806)	462,500
	<u>1,456,306</u>	<u>(993,806)</u>	<u>462,500</u>

The Dashlight Foundation
Notes to the Accounts
for the year ended 31 March 2023

1. Accounting policies

a) Basis of accounting

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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), and the Charities Act 2011 and UK Generally Accepted Accounting Practice.

The Dashlight Foundation constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Trustees have a reasonable expectation that the Charity has sufficient resources to be able to continue in existence for the foreseeable future and that they therefore believe that the going concern basis of accounting is appropriate in the preparation of the accounting statements.

b) Donations, legacies and similar income

Donations, legacies and similar income are shown in the accounts when receivable and the value of the incoming resources can be measured with sufficient reliability.

c) Expenditure

All expenses are accounted for on an accruals basis and includes the irrecoverable element of Value Added Tax. Support costs are apportioned on a percentage of the grant activity.

Charitable activities are those activities which are undertaken to meet our charitable objectives. See note 3.

d) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

e) Cash at bank

Cash at bank and in hand includes cash and any short-term deposit accounts with a maturity of three months or less from the opening date.

The Dashlight Foundation
Notes to the Accounts - continued
for the year ended 31 March 2023

f) Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount after allowing for any trade discount due.

g) Funds

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

h) Taxation

The charity is exempt from tax on its charitable activities and is not registered for Value Added Tax. Wherever possible, Gift Aid is recovered on cash donations.

i) Investments

The investments are included in the accounts at fair value at the year end. The SOFA includes the net gains and losses on investments arising on revaluation at the year end and on disposals throughout the year. Realised gains and losses on sales of investments are calculated as the difference between the sale proceeds and opening market value. Unrealised gains and losses represent the movement between market values.

2. Income from:

a) Donations and legacies

	2023	2022
	£	£
Donation of shares	780,271	1,064,295
	<hr/>	<hr/>
b) Investment income		
Dividends receivable	149,914	56,833
Interest receivable on interest-bearing accounts	7,844	227
	<hr/>	<hr/>
Total income	£938,029	£1,121,355
	<hr/> <hr/>	<hr/> <hr/>

The Dashlight Foundation
Notes to the Accounts - continued
for the year ended 31 March 2023

3. Charitable activities

	Activities Undertaken Directly (see note 4)	Support Costs (see note 5)	Total	2022
	£	£	£	£
Community and wellbeing	74,000	1,750	75,750	49,589
Environment and conservation	170,000	4,022	174,022	224,160
Global poverty	55,000	1,301	56,301	50,946
Refugees	67,026	1,586	68,612	30,892
Yorkshire	10,000	237	10,237	-
	<u>£376,026</u>	<u>£8,896</u>	<u>£384,922</u>	<u>£355,587</u>

Note: Two charities previously included under Global poverty have been reclassified under Environment and conservation, and 2022 allocations have been restated to reflect this.

The Dashlight Foundation
Notes to the Accounts - continued
for the year ended 31 March 2023

4. Grants paid or payable

		2023	2022
		£	£
	Registered Charity No.		
Build It International	1115989	30,000	30,000
Centro Folce Municipal	Greece	20,000	-
Children on the Edge	1101441	25,000	-
Durrell Wildlife Conservation Trust	1121989	-	15,000
Greenpeace Environmental Trust	284934	10,000	-
Kirkwood Hospice	512987	5,000	-
Legs4Africa	1158697	15,000	20,000
Lighthouse Relief	Greece	22,026	30,319
Mustard Tree	1135192	30,000	-
Oceana UK	1119722	-	20,000
Open Country	1107331	-	5,000
Route One to Wellness	1112425	24,000	23,669
Painted Dog Conservation UK	1074559	20,000	20,000
PhysCap	512422	5,000	-
Sand Dams Worldwide Ltd	1094478	30,000	30,000
Saving the Blue	USA	10,000	10,000
The Exodus Project	1118191	20,000	-
The Honeyguide Foundation	Africa	20,000	20,000
The Shark Trust	1064185	25,000	20,000
Tiyeni	1194177	30,000	20,000
Tools for Self Reliance	280437	10,000	-
Vetlife	224776	-	25,000
WildAid	USA	25,000	25,000
The Woodland Trust	294344	-	15,000
Yorkshire Wildlife Trust	210807	-	20,000
		<u>£376,026</u>	<u>£348,988</u>

The Dashlight Foundation
Notes to the Accounts - continued
for the year ended 31 March 2023

5. Support costs	2023	2022
	£	£
Governance costs		
Accountancy fees	2,250	1,900
Independent examiner's fees	752	-
Auditor's fees	-	1,500
	<u>3,002</u>	<u>3,400</u>
Other costs		
Bank charges	197	171
Subscriptions	-	120
Investment fees	1,997	1,833
Other	3,700	1,075
	<u>5,894</u>	<u>3,199</u>
Total expenditure on support costs	<u>£8,896</u>	<u>£6,599</u>

6. Payments to Trustees

6.1 Trustees' remuneration and benefits

None of the Trustees have been paid any remuneration or received any other benefits from the Charity.

6.2 Trustees' expenses

No Trustees' expenses were reimbursed in the year ended 31 March 2023 (2022 - £nil).

7. Related party transactions

There have been no transactions with persons or entities that are closely connected to the charity or its trustees.

The Dashlight Foundation
Notes to the Accounts - continued
for the year ended 31 March 2023

8. Investments	2023	2022
	£	£
Market value as 1 April 2022	955,366	-
Additions	1,280,271	1,114,295
Revaluation	(327,777)	(158,929)
Market value at 31 March 2023	<u>£1,907,860</u>	<u>£955,366</u>

All investments are UK listed assets

9. Creditors and accruals

	2023	2022
	£	£
Gift aid	-	266,074
Accruals	2,832	3,400
	<u>£2,832</u>	<u>£269,474</u>

THE DASHLIGHT FOUNDATION

England & Wales - Charity number 1184873

Accounts

Charity Number: 1184873



THE DASHLIGHT FOUNDATION

(Charitable Trust)

REPORT AND FINANCIAL STATEMENTS

for the year ended

31 March 2022

The Dashlight Foundation
Annual Report and Accounts
for the Year Ended 31 March 2022

CONTENTS	<i>page</i>
Trustees' Annual Report	1 - 4
Independent Auditor's Report	5 - 7
Statement of Financial Activities	8
Balance Sheet	9
Statement of Cash Flows	10
Notes to the Accounts	11 - 15



The Dashlight Foundation

Report of the Trustees for the year ended 31 March 2022

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2022. The Financial Statements have been prepared in accordance with the accounting policies set out on page 9 and comply with the charity's trust deed and applicable law.

Structure, Governance and Management

The Dashlight Foundation was established on 23 May 2019 by the settlors, Owen and Jacqueline Clarke. It is a registered charity no. 1184873.

The power to appoint additional Trustees rests with the settlors during their lifetime. Should new trustees be appointed, a formal induction process would be carried out. Other training is undertaken as and when appropriate.

Trustees Owen John Clarke
Jacqueline Paula Clarke
Bethany Ellen Clarke
Dominic Hugh Clarke
Hannah Patricia Clarke (appointed 5 April 2022)

Principal Office
Flat G
49 Wellington Street
London
WC2E 7BN

Auditors
HPH, Chartered Accountants
54 Bootham
York
YO30 7XZ

Bankers
CAF (Charities Aid Foundation)
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4TA

Risk Management

The Trustees have a number of policies in place which are reviewed and updated periodically. These include donation making guidelines and policies covering overseas donations, conflicts of interest, investment and safeguarding. The Trustees have considered the major strategic, business and operational risks which the charity faces and consider that appropriate systems and processes are in place and reports are produced to monitor and mitigate these risks.

Objectives and activities

The Foundation allocates funds for general charitable purposes. It does so by supporting a range of charitable organisations with the following main areas of focus:

- Relief of mental illness (including dementia), support for individuals suffering from mental illness and promotion of mental health among people living in the UK.
- Support for charitable activities in Yorkshire for the benefit of the public in Yorkshire.
- Prevention or relief of poverty and advancement of education of young people anywhere in the world, but particularly in Africa.
- Protection of environmental habitats and support for wildlife, including marine habitats and wildlife.

These areas of focus are not exclusive and other areas may be considered from time to time, including support for refugees and migrants.



Public benefit

In meeting the objectives the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and judge that all donations made meet this guidance. All grants are listed in note 4 on page 13.

Our approach

The Trustees use their own research and experience to decide which charitable organisations should benefit from funding. They will also selectively consider grant applications (preferably by email).

Most of our grants are to charities which are established, but relatively small, where we believe our support can make a meaningful difference and those running the charity are close to their charitable activities. However, Dashlight occasionally supports larger charities if we believe they have a material impact in one of our areas of focus.

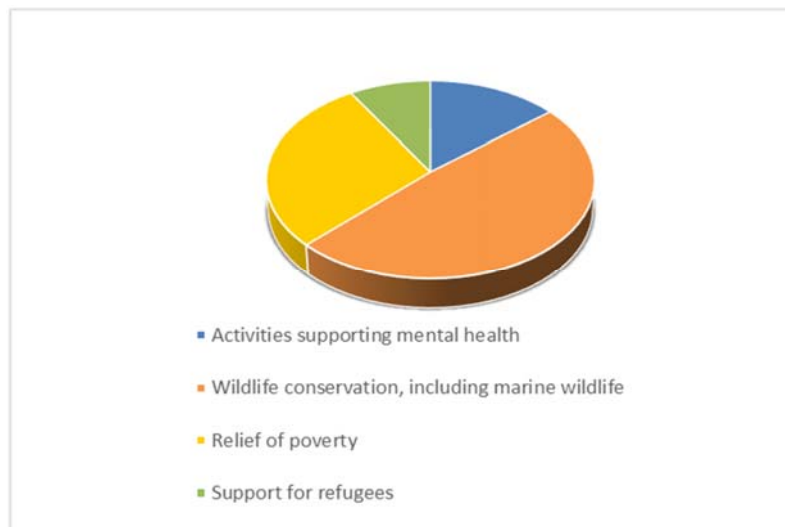
We seek to identify charities which we are enthusiastic to support and then empower them to identify their priorities and how best to deliver them. We therefore aim to make the process by which the Trustees review applications for funding as streamlined as possible and we normally provide unrestricted funds, rather than funding a specific project.

During the year we have increasingly sought to consider when we make a grant whether we are likely to consider further grants to the charity in future. Where this is the case, we typically request a short report from the charity a year after our grant and, following receipt of that report, consider whether to provide a further grant. However, we do not normally provide a charity with any commitment to future support.

We aim to stay mindful of the power dynamic involved in foundation funding and recognise this as an area where we continue to learn. We are committed to looking for ways to redress the potential risks involved, particularly in supporting charities active in developing countries.

Achievements and performance

During the year we supported 17 charities with donations totalling £348,988. This is a material increase on the prior period and delivered on our aim to make donations in the region of £200,000 to £400,000 per annum. The following summarises our grants during the year:



Achievements and performance (continued)

We continued to be successful in identifying a number of conservation charities to support which are involved in tackling demand for products of trade in wildlife in Asia and supporting wildlife and habitat conservation, including marine wildlife and habitats. We supported ten conservation charities in total.

We provided grants to four charities supporting communities in Africa, providing skills and training, better availability of water and improved agricultural techniques to help individuals out of poverty, and supply of low cost prosthetics. In considering these grants, the Trustees reviewed the extent of involvement of local communities both in the operational activities of the charity and in its governance and strategic decision making.

In the area of mental health we recognise the complexity of the issues involved, and links between poor mental health and deprivation, alcohol and drug abuse and other factors. We sought to identify charities making a meaningful impact whilst complementing, not substituting, publicly funded services. We supported two charities in this category during the year.

Three of the conservation charities and one of the mental health charities supported were Yorkshire based, or in one case was a grant provided to support a project in Yorkshire. These are included under the “conservation” and “mental health” categories in the pie chart above.

We provided a grant to one charity supporting refugees and migrants.

Of the 17 grants provided during the year, 6 were to charities which we had previously supported (3 of these in the prior financial year).

Financial Review

The Foundation’s income during the year was a receipt of shares in Admiral Group PLC with a value of £1,064,295 and dividend and interest income totalling £56,833.

Total expenditure was £355,587, of which 98% was spent on charitable activities and 2% on support costs.

During the year, the value of investments held by the Foundation reduced by £158,929. At the end of the year the Foundation held unrestricted funds totalling £2,142,198.

Reserves policy

It is the policy of the trustees to maintain unrestricted funds at a level sufficient both to maintain an active ongoing grant-making programme, as well as to fund future commitments which might be entertained or entered into. The reserves policy is reviewed annually.

Plans for the future

The Trustees will be investing the trust capital in order to generate a regular return of income.

Trustees’ responsibilities in relation to the financial statements

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity’s financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;



Trustees' responsibilities in relation to the financial statements (continued)

- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which 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 and 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.

Auditor

HPH, Chartered Accountants was appointed Auditor to the charity during the year.

Approved by the Trustees on 26 August 2022 and signed on their behalf by:

Owen J Clarke
Trustee

Jacqueline P Clarke
Trustee



Chartered Accountants**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE DASHLIGHT FOUNDATION****Opinion**

We have audited the financial statements of The Dashlight Foundation for the year ended 31 March 2022 which comprise Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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 Auditor's 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 contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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.



Chartered Accountants**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE DASHLIGHT FOUNDATION****Matters on which we are required to report by exception**

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

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; 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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Charity's Act 2011 together with the Charities SORP (FRS102) 2019. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and income recognition. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, and detailed substantive testing on the completeness of income.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE DASHLIGHT FOUNDATION

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

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 auditor's report.

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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

HPH, Statutory Auditor

54 Bootham
York
YO30 7XZ

16 December 2022



The DASHLIGHT Foundation
Statement of Financial Activities
for the year ended 31 March 2022

Income from:	<i>Note</i>	2022	2021
		£	£
Donations and legacies	<i>2a</i>	1,064,295	-
Investment income	<i>2b</i>	56,833	-
Other income	<i>2b</i>	227	579
Total income		<u>1,121,355</u>	<u>579</u>
Expenditure on:			
Charitable activities	<i>3</i>	355,587	172,466
Total expenditure		<u>355,587</u>	<u>172,466</u>
Net income/(expenditure) and net movement in funds before gains on investments		765,768	(171,887)
Net (losses) on investments		(158,929)	-
Net income / (expenditure) and net movement in funds		765,768	(171,887)
 Funds brought forward 1 April 2021		 1,535,359	 1,707,246
 Funds carried forward 31 March 2022		 <u>£2,142,198</u>	 <u>£1,535,359</u>

All funds are unrestricted and derive from continuing activities.

The notes on pages 10 to 15 form part of these accounts.



The DASHLIGHT Foundation
Balance Sheet
at 31 March 2022

	<i>Note</i>	2022		2021	
		£	£	£	£
Fixed assets					
Investments	8		955,366		-
Current assets					
Cash at bank and in hand	10	1,456,306		1,537,759	
Creditors: amounts falling due within one year					
Creditors and accruals	9	<u>269,474</u>		<u>2,400</u>	
Net current assets			1,186,832		1,535,359
Total net assets			<u><u>£2,142,198</u></u>		<u><u>£1,535,359</u></u>
Funds of the charity					
Unrestricted	11		<u><u>£2,142,198</u></u>		<u><u>£1,535,359</u></u>

Approved by the Board of Trustees on 26 August 2022 and signed on their behalf by:

Owen J Clarke
Trustee

Jacqueline P Clarke
Trustee

The notes on pages 10 to 15 form part of these accounts.



The DASHLIGHT Foundation
Statement of Cash Flows
for the year ended 31 March 2022

	2022	2021
	£	£
Net cash used in operating activities (see below)	976,009	185,393
Purchase of investments	(1,114,295)	
Cash equivalents at beginning of the year	1,537,759	1,352,366
Dividends, interest and rents from investments	56,833	
Cash equivalents at end of the year	<u>£1,456,306</u>	<u>£1,537,759</u>

Reconciliation of net income to net cash flow from operating activities

	2022	2021
	£	£
Net income / (expenditure) for the reporting period	606,839	(171,887)
Adjustments for:		
Decrease in debtors	-	361,840
Increase / (decrease) in creditors	267,074	(4,560)
Losses on investments	158,929	-
Dividends, interest and rents from investments	(56,833)	-
Net cash used in operating activities	<u>976,009</u>	<u>£185,393</u>

Analysis of changes an net debt

	At		At
	01/04/2021	Cash-flows	31/03/2022
	£	£	£
Cash	1,537,759	(81,453)	1,456,306
		(81,453)	
	<u>1,537,759</u>	<u>(81,453)</u>	<u>1,456,306</u>



The Dashlight Foundation
Notes to the Accounts
for the year ended 31 March 2022

1. Accounting policies

a) Basis of accounting

These accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16th July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies on 1 October 2019.

The Dashlight Foundation constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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 Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

The Trustees have a reasonable expectation that the Charity has sufficient resources to be able to continue in existence for the foreseeable future and that they therefore believe that the going concern basis of accounting is appropriate in the preparation of the accounting statements.

b) Donations, legacies and similar income

Donations, legacies and similar income are shown in the accounts when receivable and the value of the incoming resources can be measured with sufficient reliability.

c) Expenditure

All expenses are accounted for on an accruals basis and includes the irrecoverable element of Value Added Tax.

Charitable activities are those activities which are undertaken to meet our charitable objectives. See note 3

d) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

e) Cash at bank

Cash at bank and in hand includes cash and any short-term deposit accounts with a maturity of three months or less from the opening date.



The Dashlight Foundation
Notes to the Accounts - continued
for the year ended 31 March 2022

f) Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount after allowing for any trade discount due.

g) Funds

Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

h) Taxation

The charity is exempt from tax on its charitable activities and is not registered for Value Added Tax. Wherever possible, Gift Aid is recovered on cash donations.

2. Income from:

a) Donations and legacies

	2022	2021
	£	£
Donation of shares	1,064,295	-

b) Investment income

Dividends receivable	56,833	-
Interest receivable on interest-bearing accounts	227	579
Total income	£57,060	£579



The Dashlight Foundation
Notes to the Accounts - continued
for the year ended 31 March 2022

3. Charitable activities

	Activities Undertaken Directly (see note 4)	Support Costs (see note 5)	Total	2021
	£	£	£	£
Activities supporting mental health	48,669	920	49,589	55,962
Wildlife conservation, including marine wildlife	170,000	3,215	173,215	55,962
Causes in Yorkshire	-	-	-	14,754
Relief of poverty	100,000	1,891	101,891	45,788
Support for refugees	30,319	573	30,892	-
	<u>£348,988</u>	<u>£6,599</u>	<u>£355,587</u>	<u>£172,466</u>

4. Grants paid or payable

	Registered Charity No.		
Build It International	1115989	30,000	30,000
Durrell Wildlife Conservation Trust	1121989	15,000	-
Excellent Development*	1094478	30,000	-
Legs4Africa	1158697	20,000	-
Lighthouse Relief	Greece	30,319	-
Oceana UK	1119722	20,000	-
Open Country	1107331	5,000	-
Route One to Wellness	1112425	23,669	-
Painted Dog Conservation UK	1074559	20,000	-
Saving the Blue	USA	10,000	5,000
The Honey Guide Foundation	Africa	20,000	-
The Shark Trust	1064185	20,000	30,000
Tiyeni	1194177	20,000	-
Vetlife	224776	25,000	-
WildAid	USA	25,000	-
The Woodland Trust	294344	15,000	-
Yorkshire Wildlife Trust	210807	20,000	-
Other grants awarded in 2021		-	104,500
		<u>£348,988</u>	<u>£169,500</u>

* Excellent Development was subsequently renamed Sand Dams Worldwide Limited



The Dashlight Foundation
Notes to the Accounts - continued
for the year ended 31 March 2022

5. Support costs	2022	2021
	£	£
Governance costs		
Accountancy fees	1,900	2,040
Independent examiner's fees	-	600
Auditor's fees	1,500	-
	3,400	2,640
Other costs		
Bank charges	171	114
Subscriptions	120	212
Investment fees	1,833	-
Other	1,075	-
	3,199	326
Total expenditure on support costs	£6,599	£2,966

6. Payments to Trustees

6.1 Trustees' remuneration and benefits

None of the Trustees have been paid any remuneration or received any other benefits from the Charity.

6.2 Trustees' expenses

No Trustees' expenses were reimbursed in the year ended 31 March 2022 (2021 - £nil).

7. Related party transactions

There have been no transactions with persons or entities that are closely connected to the charity or its trustees.



The DASHLIGHT Foundation
Notes to the Accounts - continued
for the year ended 31 March 2022

8. Investments

	2022 £	2021 £
Market value as 1 April 2021	-	-
Additions	1,114,295	-
Revaluation	(158,929)	-
	£955,366	-
Market value at 31 March 2022	£955,366	-

9. Creditors and accruals

	2022 £	2021
Gift aid	266,074	-
Accruals	3,400	2,400
	£269,474	£2,400
	£269,474	£2,400

10. Cash at bank and in hand

	2022	2021
Cash at bank	£1,456,306	£1,537,759

11. Unrestricted funds

	Net current assets £	Investments £	Total £
Funds at 1 April 2021	1,535,359	-	1,535,359
Income	5,227	1,116,128	1,121,355
Expenditure	(353,754)	(160,762)	(514,516)
Balance at 31 March 2022	£1,186,832	£955,366	£2,142,198

