

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD 27 JANUARY 2020 TO 31 MARCH 2021
FOR
THE DODGSON FOUNDATION

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

THE DODGSON FOUNDATION

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FOR THE PERIOD 27 JANUARY 2020 TO 31 MARCH 2021

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THE DODGSON FOUNDATION

REPORT OF THE TRUSTEES **FOR THE PERIOD 27 JANUARY 2020 TO 31 MARCH 2021**

The trustees present their report with the financial statements of the charity for the period 27 January 2020 to 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the CIO allow wide charitable purposes. However, in order to operate within the resources available, the Trustees have a policy of considering applications which focus primarily on the diverse range of assistance required by the needy over 55s within the wider area of Brighton and Hove, plus working with any including financial support for agencies who provide services to those in need.

Public benefit

In shaping our objectives and planning our activities for the year, the Trustees have given consideration to the duties set out in section 17(5) of the Charities Act 2011 to have due regard to public benefit. In particular, the Trustees have considered how the planned activities will contribute to the overall aims and objectives that they have set.

The Trustees believe that the following paragraphs, relate in detail the benefit that the charity provides to the public.

Grantmaking

The Trustees who have served during the period and up to the date of this report are set out on page 2. The Trustees are responsible for the appointment of Trustees. The Trustees meet regularly. The day to day administration of the Foundation is the responsibility of the Chief Executive Officer, who has authority to approve applications up to £3,000 per annum with a maximum of £1,000 per application in accordance with a budget agreed by the Trustees. The Trustees monitor and receive reports of funds expended to test for accountability, efficiency and value for money. The Trustees are pleased to report that so many individuals directly and via agencies have been supported and that is increasing.

The Trustees continue their policy of partnership and assistance to other organisations involved in help/assistance. Regular networking meetings are held with our partners.

FINANCIAL REVIEW

Financial position

The transfer of net assets from the predecessor charity was completed on 30 September 2020. The figures in these accounts reflect income and expenditure for the period 1 October 2020 to 31 March 2021.

The assets now amount to £3,008,225 which generated income of £43,064 in the 6 month period to fund grants and related costs over 6 months totalling £22,264.

The trustees have considered the impact of Covid-19 on the charity. They do not consider it will have a material effect on the income and activities of the charity, and that the charity will therefore be able to carry on its activities and will be able to continue to meet its objectives.

The investment strategy is set by the Trustees, who may invest in such investments, property or securities as may be thought fit. The policy aim is that capital appreciation should exceed inflation and there is a balance of spread of risks in the investment strategy. This takes into account the need for income, the risk profile and the views of the Foundation's professional advisers. The Trustees do not feel that a professional valuation of property is required until at the earliest, 2021. The Trustees having regard to all factors believe that the market value as stated in the accounts of 38C High Street, Wimbledon is not substantially inaccurate at 31 March 2021. A further property, 10 - 12 The Causeway, Teddington was purchased at the beginning of 2017.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document trust and constitutes a CIO.

THE DODGSON FOUNDATION

REPORT OF THE TRUSTEES
FOR THE PERIOD 27 JANUARY 2020 TO 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

CEO

G Wicks

Risk management

The Trustees have reviewed any serious risks to which the Foundation is exposed and are confident that controls are in place to mitigate against those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1187598

Principal address

Flat 5
61 Wilbury Road
Hove
East Sussex
BN3 3PB

Trustees

Mrs G Reed
C Butler
Dr M Powell (appointed 23/7/2020)
R Griffiths
P E Goldsmith
D Standing
C Wellings

Independent Examiner

John Thacker FCA DChA
Institute of Chartered Accountants in England and Wales
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Approved by order of the board of trustees on 29 July 2021 and signed on its behalf by:

Mrs G Reed - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE DODGSON FOUNDATION**

Independent examiner's report to the trustees of The Dodgson Foundation

I report to the charity trustees on my examination of the accounts of The Dodgson Foundation (the Trust) for the period 27 January 2020 to 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

John Thacker FCA DChA
Institute of Chartered Accountants in England and Wales
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 7 August 2021

THE DODGSON FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 27 JANUARY 2020 TO 31 MARCH 2021

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Other trading activities	3	29,850
Investment income	4	<u>13,214</u>
Total		43,064
 EXPENDITURE ON		
Charitable activities	5	
Charitable Activities		22,264
Net gains on investments		<u>144,715</u>
NET INCOME		165,515
Net assets transferred from predecessor charity		<u>2,842,710</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>3,008,225</u></u>

The notes form part of these financial statements

THE DODGSON FOUNDATION

BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted fund £
FIXED ASSETS		
Investments		
Investments	9	1,567,807
Investment property	10	<u>1,371,778</u>
		2,939,585
CURRENT ASSETS		
Cash at bank		70,775
CREDITORS		
Amounts falling due within one year	11	(2,135)
		<hr/>
NET CURRENT ASSETS		<u>68,640</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 3,008,225 <hr/>
NET ASSETS		<u>3,008,225</u>
FUNDS	12	
Unrestricted funds		<u>3,008,225</u>
TOTAL FUNDS		<u>3,008,225</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 July 2021 and were signed on its behalf by:

G Reed - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 27 JANUARY 2020 TO 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 27 JANUARY 2020 TO 31 MARCH 2021

2. GOING CONCERN

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The trustees consider that COVID-19 will not have a significant impact on the charity's ability to continue trading. Income from trading activities is expected to reduce due to the lockdown conditions and steps are being taken to make cost savings. The trustees regard any impact to be short term rather than affecting the charity's ability to continue as a going concern. There are no material uncertainties affecting the current year's accounts.

3. OTHER TRADING ACTIVITIES

	£
Property income	<u>29,850</u>

4. INVESTMENT INCOME

	£
Dividends	13,213
Deposit account interest	<u>1</u>
	<u>13,214</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Totals £
Charitable Activities	<u>17,860</u>	<u>4,404</u>	<u>22,264</u>

6. GRANTS PAYABLE

	£
Charitable Activities	<u>4,404</u>

The total grants paid to institutions during the period was as follows:

	£
KSS CRC	<u>4,404</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2021.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 27 JANUARY 2020 TO 31 MARCH 2021

8. STAFF COSTS

	£
Wages and salaries	<u>8,810</u>
	<u>8,810</u>

The average monthly number of employees during the period was as follows:

1

No employees received emoluments in excess of £60,000.

9. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
Additions	137,704
Disposals	(135,823)
Exchange differences	144,715
Reclassification/transfer	<u>1,421,211</u>
At 31 March 2021	<u>1,567,807</u>
NET BOOK VALUE	
At 31 March 2021	<u>1,567,807</u>

There were no investment assets outside the UK.

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
Transfer to ownership	<u>1,371,778</u>
At 31 March 2021	<u>1,371,778</u>
NET BOOK VALUE	
At 31 March 2021	<u>1,371,778</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 27 JANUARY 2020 TO 31 MARCH 2021

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Taxation and social security	215
Other creditors	<u>1,920</u>
	<u>2,135</u>

12. MOVEMENT IN FUNDS

	Net movement in funds £	At 31/3/21 £
Unrestricted funds		
General fund	3,008,225	3,008,225
	<hr/>	<hr/>
TOTAL FUNDS	<u>3,008,225</u>	<u>3,008,225</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2,885,774	(22,264)	144,715	3,008,225
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,885,774</u>	<u>(22,264)</u>	<u>144,715</u>	<u>3,008,225</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2021.