

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022
FOR
THE DODGSON FOUNDATION

DRAFT

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

THE DODGSON FOUNDATION

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FOR THE YEAR ENDED 31 MARCH 2022

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THE DODGSON FOUNDATION

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. 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 terms of the CIO allow wide charitable objects. 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 assets of the charity now amount to £3,065,858 which generated income of £125,306 in the year to fund grants and related costs over the year totalling £114,097.

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 2022. 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, a deed of trust and constitutes a CIO.

CEO

G Wicks

THE DODGSON FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

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
R Griffiths
P E Goldsmith (deceased 12/3/2022)
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 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 year ended 31 March 2022.

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

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:

THE DODGSON FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

		year ended 31/3/22 Unrestricted fund £	period 27/1/20 to 31/3/21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	-	2,842,710
Other trading activities	3	88,167	29,850
Investment income	4	37,139	13,214
Total		125,306	2,885,774
EXPENDITURE ON			
Charitable activities	5		
Charitable Activities		114,097	22,264
Net gains on investments		46,424	144,715
NET INCOME		57,633	3,008,225
RECONCILIATION OF FUNDS			
Total funds brought forward		3,008,225	-
TOTAL FUNDS CARRIED FORWARD		3,065,858	3,008,225

The notes form part of these financial statements

THE DODGSON FOUNDATION**BALANCE SHEET****31 MARCH 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Investments			
Investments	10	1,602,654	1,568,182
Investment property	11	1,371,778	1,371,778
		<u>2,974,432</u>	<u>2,939,960</u>
CURRENT ASSETS			
Cash at bank		112,672	70,400
CREDITORS			
Amounts falling due within one year	12	(21,246)	(2,135)
NET CURRENT ASSETS		<u>91,426</u>	<u>68,265</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,065,858</u>	<u>3,008,225</u>
NET ASSETS		<u>3,065,858</u>	<u>3,008,225</u>
FUNDS	13		
Unrestricted funds		<u>3,065,858</u>	<u>3,008,225</u>
TOTAL FUNDS		<u>3,065,858</u>	<u>3,008,225</u>

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

.....
G Reed - Trustee

The notes form part of these financial statements

THE DODGSON FOUNDATION**CASH FLOW STATEMENT**
FOR THE YEAR ENDED 31 MARCH 2022

		year ended 31/3/22 £	period 27/1/20 to 31/3/21 £
	Notes		
Cash flows from operating activities			
Cash generated from operations	1	(6,819)	2,852,431
Net cash (used in)/provided by operating activities		(6,819)	2,852,431
Cash flows from investing activities			
Purchase of fixed asset investments		(226,988)	(138,079)
Sale of fixed asset investments		285,364	280,538
Transfer of assets		-	(2,792,989)
Exchange movements		(46,424)	(144,715)
Interest received		-	1
Dividends received		37,139	13,213
Net cash provided by/(used in) investing activities		49,091	(2,782,031)
Change in cash and cash equivalents in the reporting period		42,272	70,400
Cash and cash equivalents at the beginning of the reporting period		70,400	-
Cash and cash equivalents at the end of the reporting period		112,672	70,400

The notes form part of these financial statements

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	year ended 31/3/22 £	period 27/1/20 to 31/3/21 £
Net income for the reporting period (as per the Statement of Financial Activities)	57,633	3,008,225
Adjustments for:		
Gain on investments	(46,424)	(144,715)
Interest received	-	(1)
Dividends received	(37,139)	(13,213)
Increase in creditors	19,111	2,135
Net cash (used in)/provided by operations	(6,819)	2,852,431

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/21 £	Cash flow £	At 31/3/22 £
Net cash			
Cash at bank	70,400	42,272	112,672
	70,400	42,272	112,672
Total	70,400	42,272	112,672

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

Expenditure

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

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

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.

THE DODGSON FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 MARCH 2022**2. DONATIONS AND LEGACIES**

	year ended 31/3/22 £	period 27/1/20 to 31/3/21 £
Donations	-	2,842,710

3. OTHER TRADING ACTIVITIES

	year ended 31/3/22 £	period 27/1/20 to 31/3/21 £
Property rent	84,267	29,850
Ground rents	3,900	-
	<u>88,167</u>	<u>29,850</u>

4. INVESTMENT INCOME

	year ended 31/3/22 £	period 27/1/20 to 31/3/21 £
Dividends	37,139	13,213
Deposit account interest	-	1
	<u>37,139</u>	<u>13,214</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Totals £
Charitable Activities	<u>42,960</u>	<u>71,137</u>	<u>114,097</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. GRANTS PAYABLE

	year ended 31/3/22 £	period 27/1/20 to 31/3/21 £
Charitable Activities	71,137	4,404

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

	year ended 31/3/22 £	period 27/1/20 to 31/3/21 £
KSS CRC	-	4,404
Freshstart	1,800	-
Fareshare	3,000	-
Impetus - Together Co	3,000	-
Spiral	3,000	-
City Mission	6,000	-
Hangleton Knoll Project	1,500	-
Somerset Day Centre	2,000	-
Off The Fence	5,000	-
Reviatlise	2,200	-
Brighton Oasis Project	1,000	-
Martlets Hospice	1,487	-
Friends of Brighton & Hove Hospitals	2,000	-
St Lukes Advice Centre	2,750	-
Guildcare (Worthing)	2,000	-
Rise (Choir)	1,500	-
Friends First	1,500	-
One Church	3,850	-
Time To Talk	6,000	-
Probation	2,000	-
	<u>51,587</u>	<u>4,404</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the period ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the period ended 31 March 2021.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. STAFF COSTS

	year ended 31/3/22 £	period 27/1/20 to 31/3/21 £
Wages and salaries	17,801	8,810
	<u>17,801</u>	<u>8,810</u>

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

year ended 31/3/22	period 27/1/20 to 31/3/21
1	1
<u>1</u>	<u>1</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	2,842,710
Other trading activities	29,850
Investment income	13,214
Total	<u>2,885,774</u>
EXPENDITURE ON	
Charitable activities	
Charitable Activities	22,264
Net gains on investments	144,715
NET INCOME	<u>3,008,225</u>
TOTAL FUNDS CARRIED FORWARD	<u>3,008,225</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

10. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 1 April 2021	1,567,807	375	1,568,182
Additions	217,287	9,701	226,988
Disposals	(238,940)	-	(238,940)
Revaluations	46,424	-	46,424
At 31 March 2022	1,592,578	10,076	1,602,654
NET BOOK VALUE			
At 31 March 2022	1,592,578	10,076	1,602,654
At 31 March 2021	1,567,807	375	1,568,182

There were no investment assets outside the UK.

Cost or valuation at 31 March 2022 is represented by:

	Listed investments £	Cash and settlements pending £	Totals £
Valuation in 2022	1,592,578	10,076	1,602,654

11. INVESTMENT PROPERTY

FAIR VALUE	
At 1 April 2021 and 31 March 2022	1,371,778
NET BOOK VALUE	
At 31 March 2022	1,371,778
At 31 March 2021	1,371,778

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Taxation and social security	230	215
Other creditors	21,016	1,920
	<u>21,246</u>	<u>2,135</u>

13. MOVEMENT IN FUNDS

	At 1/4/21	Net movement in funds	At 31/3/22
	£	£	£
Unrestricted funds			
General fund	3,008,225	57,633	3,065,858
TOTAL FUNDS	<u>3,008,225</u>	<u>57,633</u>	<u>3,065,858</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	125,306	(114,097)	46,424	57,633
TOTAL FUNDS	<u>125,306</u>	<u>(114,097)</u>	<u>46,424</u>	<u>57,633</u>

Comparatives for movement in funds

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

13. MOVEMENT IN FUNDS - continued

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

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

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

THE DODGSON FOUNDATION**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	year ended 31/3/22 £	period 27/1/20 to 31/3/21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	2,842,710
Other trading activities		
Property rent	84,267	29,850
Ground rents	3,900	-
	<hr/> 88,167	<hr/> 29,850
Investment income		
Dividends	37,139	13,213
Deposit account interest	-	1
	<hr/> 37,139	<hr/> 13,214
Total incoming resources	<hr/> 125,306	<hr/> 2,885,774
EXPENDITURE		
Charitable activities		
Wages	17,801	8,810
Sundries	-	12
Document Storage	1,210	605
Brokers Fees	12,907	6,108
Insurance	356	351
Accountancy	2,016	1,920
Bank Charges	96	54
Professional Fees	8,574	-
Grants to institutions	51,587	4,404
Grants to individuals	19,550	-
	<hr/> 114,097	<hr/> 22,264
Total resources expended	<hr/> 114,097	<hr/> 22,264
Net income before gains and losses	<hr/> 11,209	<hr/> 2,863,510
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	46,424	144,715
Net income	<hr/> <hr/> 57,633	<hr/> <hr/> 3,008,225

This page does not form part of the statutory financial statements