

REGISTERED CHARITY NUMBER: 1187598

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
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 YEAR ENDED 31 MARCH 2023

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THE DODGSON FOUNDATION

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. 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 £2,830,934 which generated income of £119,760 in the year to fund grants and related costs over the year totalling £129,793.

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, 2023. 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 2023. A further property, 10 - 12 The Causeway, Teddington was purchased at the beginning of 2017.

Reserves policy

The Trust aims to maintain reserves of at least £2,000,000 in order to generate sufficient income to meet annual fixed costs and a minimum level of grants and donations.

At 31 March 2023, the trust held free reserves of £1,459,156.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

THE DODGSON FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

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

16 Park Avenue

Hove

East Sussex

BN3 5RF

Trustees

Mrs G Reed

C Butler

Dr M Powell (resigned 1/2/2023)

R Griffiths

D Standing

C Wellings (deceased 4/6/2023)

R Overton-Hart (appointed 19/5/2023)

Ms C Frazer (appointed 19/5/2023)

Independent Examiner

John Thacker FCA DChA

Chariot House Limited

Chartered Accountants

44 Grand Parade

Brighton

East Sussex

BN2 9QA

Approved by order of the board of trustees on 11 August 2023 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 2023.

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
The Institute of Chartered Accountants in England and Wales

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

21 August 2023

THE DODGSON FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Other trading activities	2	85,777	88,167
Investment income	3	33,983	38,071
Total		<u>119,760</u>	<u>126,238</u>
EXPENDITURE ON			
Charitable activities	4		
Charitable Activities		<u>129,793</u>	<u>114,097</u>
Net gains/(losses) on investments		<u>(225,823)</u>	<u>46,424</u>
NET INCOME/(EXPENDITURE)		<u>(235,856)</u>	<u>58,565</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>3,066,790</u>	<u>3,008,225</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>2,830,934</u></u>	<u><u>3,066,790</u></u>

The notes form part of these financial statements

THE DODGSON FOUNDATION

BALANCE SHEET
31 MARCH 2023

		2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS	Notes		
Investments			
Investments	9	1,365,450	1,602,032
Investment property	10	1,371,778	1,371,778
		<u>2,737,228</u>	<u>2,973,810</u>
CURRENT ASSETS			
Cash at bank		115,051	114,226
CREDITORS			
Amounts falling due within one year	11	(21,345)	(21,246)
NET CURRENT ASSETS		<u>93,706</u>	<u>92,980</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,830,934</u>	<u>3,066,790</u>
NET ASSETS		<u>2,830,934</u>	<u>3,066,790</u>
FUNDS	12		
Unrestricted funds		<u>2,830,934</u>	<u>3,066,790</u>
TOTAL FUNDS		<u>2,830,934</u>	<u>3,066,790</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 August 2023 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 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	(43,917)	(6,819)
Net cash used in operating activities		<u>(43,917)</u>	<u>(6,819)</u>
Cash flows from investing activities			
Purchase of fixed asset investments		(229,244)	(226,366)
Sale of fixed asset investments		14,180	285,364
Exchange movements		225,823	(46,424)
Interest received		130	-
Dividends received		33,853	38,071
Net cash provided by investing activities		<u>44,742</u>	<u>50,645</u>
Change in cash and cash equivalents in the reporting period		<u>825</u>	<u>43,826</u>
Cash and cash equivalents at the beginning of the reporting period		<u>114,226</u>	<u>70,400</u>
Cash and cash equivalents at the end of the reporting period		<u><u>115,051</u></u>	<u><u>114,226</u></u>

The notes form part of these financial statements

THE DODGSON FOUNDATION

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023

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

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(235,856)	58,565
Adjustments for:		
Losses/(gain) on investments	225,823	(46,424)
Interest received	(130)	-
Dividends received	(33,853)	(38,071)
Increase in creditors	99	19,111
Net cash used in operations	<u>(43,917)</u>	<u>(6,819)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/22 £	Cash flow £	At 31/3/23 £
Net cash			
Cash at bank	114,226	825	115,051
	<u>114,226</u>	<u>825</u>	<u>115,051</u>
Total	<u>114,226</u>	<u>825</u>	<u>115,051</u>

The notes form part of these financial statements

THE DODGSON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2023**

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 2023

2. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Property rent	84,342	84,267
Ground rents	1,435	3,900
	<u>85,777</u>	<u>88,167</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Dividends	33,853	38,071
Deposit account interest	130	-
	<u>33,983</u>	<u>38,071</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Totals £
Charitable Activities	<u>34,316</u>	<u>95,477</u>	<u>129,793</u>

5. GRANTS PAYABLE

	2023	2022
	£	£
Charitable Activities	<u>95,477</u>	<u>71,137</u>

THE DODGSON FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

5. GRANTS PAYABLE - continued

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

	2023	2022
	£	£
Freshstart	3,000	1,800
Fareshare	5,000	3,000
Impetus - Together Co	4,000	3,000
Spiral	2,400	3,000
City Mission	7,500	6,000
Hangleton Knoll Project	2,100	1,500
Somerset Day Centre	4,000	2,000
Off The Fence	5,000	5,000
Revitalise	3,440	2,200
Brighton Oasis Project	2,500	1,000
Martlets Hospice	4,000	1,487
Friends of Brighton & Hove Hospitals	2,000	2,000
St Lukes Advice Centre	3,000	2,750
Guildcare (Worthing)	5,000	2,000
Rise (Choir)	3,000	1,500
Friends First	2,980	1,500
One Church	3,500	3,850
Time To Talk	4,000	6,000
Probation	1,000	2,000
AGE UK Brighton	5,000	-
Kidz Klub	4,974	-
Food & Friendship	1,000	-
	<u>78,394</u>	<u>51,587</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

7. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	18,522	17,801
	<u>18,522</u>	<u>17,801</u>

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

2023	2022
<u>1</u>	<u>1</u>

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

THE DODGSON FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Other trading activities	88,167
Investment income	38,071
Total	<u>126,238</u>
EXPENDITURE ON	
Charitable activities	
Charitable Activities	<u>114,097</u>
Net gains on investments	<u>46,424</u>
NET INCOME	58,565
RECONCILIATION OF FUNDS	
Total funds brought forward	3,008,225
TOTAL FUNDS CARRIED FORWARD	<u><u>3,066,790</u></u>

9. FIXED ASSET INVESTMENTS

	Listed investments £	Cash and settlements pending £	Totals £
MARKET VALUE			
At 1 April 2022	1,592,578	9,454	1,602,032
Additions	229,244	-	229,244
Disposals	(231,245)	(8,758)	(240,003)
Revaluations	(225,823)	-	(225,823)
At 31 March 2023	<u>1,364,754</u>	<u>696</u>	<u>1,365,450</u>
NET BOOK VALUE			
At 31 March 2023	<u>1,364,754</u>	<u>696</u>	<u>1,365,450</u>
At 31 March 2022	<u>1,592,578</u>	<u>9,454</u>	<u>1,602,032</u>

There were no investment assets outside the UK.

THE DODGSON FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****9. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £	Cash and settlements pending £	Totals £
Valuation in 2022	1,592,578	9,454	1,602,032
Valuation in 2023	(227,824)	(8,758)	(236,582)
	<u>1,364,754</u>	<u>696</u>	<u>1,365,450</u>

10. INVESTMENT PROPERTY**FAIR VALUE**At 1 April 2022
and 31 March 2023

£

1,371,778**NET BOOK VALUE**

At 31 March 2023

1,371,778

At 31 March 2022

1,371,778**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Taxation and social security	235	230
Other creditors	21,110	21,016
	<u>21,345</u>	<u>21,246</u>

12. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	3,066,790	(235,856)	2,830,934
TOTAL FUNDS	<u>3,066,790</u>	<u>(235,856)</u>	<u>2,830,934</u>

THE DODGSON FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****12. MOVEMENT IN FUNDS - continued**

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	119,760	(129,793)	(225,823)	(235,856)
TOTAL FUNDS	<u>119,760</u>	<u>(129,793)</u>	<u>(225,823)</u>	<u>(235,856)</u>

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	3,008,225	58,565	3,066,790
TOTAL FUNDS	<u>3,008,225</u>	<u>58,565</u>	<u>3,066,790</u>

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	126,238	(114,097)	46,424	58,565
TOTAL FUNDS	<u>126,238</u>	<u>(114,097)</u>	<u>46,424</u>	<u>58,565</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.