

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**  
**FOR**  
**THE DODGSON FOUNDATION**

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

**THE DODGSON FOUNDATION**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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## **THE DODGSON FOUNDATION**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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 £2,917,106 (2023: £2,830,934) which generated income of £122,792 (2023: £119,760) in the year to fund grants and related costs over the year totalling £142,342 (2023: £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 2024. 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 2024, the trust held free reserves of £1,545,328 (2023: £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.

##### **CEO**

G Wicks

**THE DODGSON FOUNDATION**

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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**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**

16 Park Avenue  
Hove  
East Sussex  
BN3 5RF

**Trustees**

Mrs G Reed  
C Butler  
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**

Dr Shona F Wardrop C.A.  
Chariot House Limited  
Chartered Accountants  
44 Grand Parade  
Brighton  
East Sussex  
BN2 9QA

Approved by order of the board of trustees on 31 October 2024 and signed on its behalf by:

Mrs G Reed - Trustee

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

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**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 2024.

**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.

Dr Shona F Wardrop C.A.  
The Institute of Chartered Accountants of Scotland

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

31 October 2024

**THE DODGSON FOUNDATION****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024**

		2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Other trading activities	2	89,482	85,777
Investment income	3	33,310	33,983
<b>Total</b>		<u>122,792</u>	<u>119,760</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Charitable Activities		<u>142,342</u>	<u>129,793</u>
Net gains/(losses) on investments		<u>105,722</u>	<u>(225,823)</u>
<b>NET INCOME/(EXPENDITURE)</b>		86,172	(235,856)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>2,830,934</u>	<u>3,066,790</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,917,106</u></u>	<u><u>2,830,934</u></u>

The notes form part of these financial statements

**THE DODGSON FOUNDATION****BALANCE SHEET****31 MARCH 2024**

		2024 Unrestricted fund £	2023 Total funds £
<b>FIXED ASSETS</b>	Notes		
<b>Investments</b>			
Investments	9	1,460,174	1,365,450
Investment property	10	1,371,778	1,371,778
		<u>2,831,952</u>	<u>2,737,228</u>
<b>CURRENT ASSETS</b>			
Cash at bank		106,700	115,051
<b>CREDITORS</b>			
Amounts falling due within one year	11	(21,546)	(21,345)
<b>NET CURRENT ASSETS</b>		<u>85,154</u>	<u>93,706</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,917,106</u>	<u>2,830,934</u>
<b>NET ASSETS</b>		<u>2,917,106</u>	<u>2,830,934</u>
<b>FUNDS</b>	12		
Unrestricted funds		<u>2,917,106</u>	<u>2,830,934</u>
<b>TOTAL FUNDS</b>		<u>2,917,106</u>	<u>2,830,934</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 October 2024 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 2024**

	Notes	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	(52,659)	(43,917)
Net cash used in operating activities		(52,659)	(43,917)
<b>Cash flows from investing activities</b>			
Purchase of fixed asset investments		(153,370)	(229,244)
Sale of fixed asset investments		270,090	14,180
Exchange movements		(105,722)	225,823
Interest received		178	130
Dividends received		33,132	33,853
Net cash provided by investing activities		44,308	44,742
<b>Change in cash and cash equivalents in the reporting period</b>		(8,351)	825
<b>Cash and cash equivalents at the beginning of the reporting period</b>		115,051	114,226
<b>Cash and cash equivalents at the end of the reporting period</b>		106,700	115,051

The notes form part of these financial statements



**THE DODGSON FOUNDATION**

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

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

	2024 £	2023 £
<b>Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)</b>	86,172	(235,856)
<b>Adjustments for:</b>		
(Gain)/losses on investments	(105,722)	225,823
Interest received	(178)	(130)
Dividends received	(33,132)	(33,853)
Increase in creditors	201	99
<b>Net cash used in operations</b>	<u>(52,659)</u>	<u>(43,917)</u>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/4/23 £	Cash flow £	At 31/3/24 £
<b>Net cash</b>			
Cash at bank	<u>115,051</u>	<u>(8,351)</u>	<u>106,700</u>
	<u>115,051</u>	<u>(8,351)</u>	<u>106,700</u>
<b>Total</b>	<u>115,051</u>	<u>(8,351)</u>	<u>106,700</u>

The notes form part of these financial statements

**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 2024****2. OTHER TRADING ACTIVITIES**

	2024	2023
	£	£
Property rent	88,047	84,342
Ground rents	1,435	1,435
	<u>89,482</u>	<u>85,777</u>

**3. INVESTMENT INCOME**

	2024	2023
	£	£
Dividends	33,132	33,853
Deposit account interest	178	130
	<u>33,310</u>	<u>33,983</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 5) £	Totals £
Charitable Activities	<u>34,322</u>	<u>108,020</u>	<u>142,342</u>

**5. GRANTS PAYABLE**

	2024	2023
	£	£
Charitable Activities	<u>108,020</u>	<u>95,477</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**5. GRANTS PAYABLE - continued**

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

	2024	2023
	£	£
Freshstart	3,000	3,000
Fareshare	5,000	5,000
Impetus - Together Co	6,000	4,000
Spiral	4,400	2,400
City Mission	7,500	7,500
Hangleton Knoll Project	5,000	2,100
Somerset Day Centre	6,000	4,000
Off The Fence	5,000	5,000
Revitalise	-	3,440
Brighton Oasis Project	2,500	2,500
Martlets Hospice	4,000	4,000
Friends of Brighton & Hove Hospitals	3,000	2,000
St Lukes Advice Centre	3,000	3,000
Guildcare (Worthing)	5,000	5,000
Rise (Choir)	5,000	3,000
Friends First	3,000	2,980
One Church	5,000	3,500
Time To Talk	6,000	4,000
Probation	1,500	1,000
AGE UK Brighton	8,000	5,000
Kidz Klub	4,263	4,974
Food & Friendship	1,000	1,000
Old Boat Corner Community Association Ltd	2,600	-
	<u>95,763</u>	<u>78,394</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**7. STAFF COSTS**

	2024	2023
	£	£
Wages and salaries	18,590	18,522
	<u>18,590</u>	<u>18,522</u>

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

2024	2023
<u>1</u>	<u>1</u>

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

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Other trading activities	85,777
Investment income	33,983
<b>Total</b>	<b>119,760</b>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable Activities	129,793
Net gains/(losses) on investments	(225,823)
<b>NET INCOME/(EXPENDITURE)</b>	<b>(235,856)</b>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	3,066,790
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>2,830,934</b>

**9. FIXED ASSET INVESTMENTS**

	Listed investments £	Cash and settlements pending £	Totals £
<b>MARKET VALUE</b>			
At 1 April 2023	1,364,754	696	1,365,450
Additions	127,465	25,905	153,370
Disposals	(164,368)	-	(164,368)
Revaluations	105,722	-	105,722
At 31 March 2024	1,433,573	26,601	1,460,174
<b>NET BOOK VALUE</b>			
At 31 March 2024	1,433,573	26,601	1,460,174
At 31 March 2023	1,364,754	696	1,365,450

There were no investment assets outside the UK.

**THE DODGSON FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024****9. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 March 2024 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)
Valuation in 2024	68,819	25,905	94,724
	<u>1,433,573</u>	<u>26,601</u>	<u>1,460,174</u>

**10. INVESTMENT PROPERTY****FAIR VALUE**

At 1 April 2023  
and 31 March 2024

£

1,371,778

**NET BOOK VALUE**

At 31 March 2024

1,371,778

At 31 March 2023

1,371,778

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024 £	2023 £
Taxation and social security	278	235
Other creditors	<u>21,268</u>	<u>21,110</u>
	<u>21,546</u>	<u>21,345</u>

**12. MOVEMENT IN FUNDS**

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
<b>Unrestricted funds</b>			
General fund	2,830,934	86,172	2,917,106
	<u>2,830,934</u>	<u>86,172</u>	<u>2,917,106</u>
<b>TOTAL FUNDS</b>	<u>2,830,934</u>	<u>86,172</u>	<u>2,917,106</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**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 £
<b>Unrestricted funds</b>				
General fund	122,792	(142,342)	105,722	86,172
<b>TOTAL FUNDS</b>	<u>122,792</u>	<u>(142,342)</u>	<u>105,722</u>	<u>86,172</u>

**Comparatives for movement in funds**

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

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	119,760	(129,793)	(225,823)	(235,856)
<b>TOTAL FUNDS</b>	<u>119,760</u>	<u>(129,793)</u>	<u>(225,823)</u>	<u>(235,856)</u>

**13. RELATED PARTY DISCLOSURES**

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