

Charity Regn No. 1187767

DEO DUCE FOUNDATION

Trustees' Report

and

Unaudited Financial Statements

For The Year Ended

30th June 2023

DEO DUCE FOUNDATION**LEGAL AND ADMINISTRATIVE INFORMATION****Trustees**

	Appointed	Resigned
Eddy Dempsey	05/02/2020	
Edward McGillicuddy	05/02/2020	
Bridget Outtrim	03/02/2021	
Martin Reilly	03/02/2021	
Benjamin Charles Knivet Fowler	05/02/2020	03/08/2022

Charity Registration No

1187767

Registered Office

Meadowbrook
65 Denham Lane
Chalfont St Peter
Gerrads Cross
Bucks
SL9 0EW

Independent Examiner

Sean Davern FCCA
Accounts Tax Group Ltd
Suite 6
186 St Albans
Watford
WD24 4AS

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

DEO DUCE FOUNDATION

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DEO DUCE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 JUNE 2023

The trustees present their report together with the financial statements of the Deo Duce Foundation for the period to 30th June 2023. The trustees, who are Directors for the purposes of the Companies Act, confirm that the Annual Report and financial statements comply with the current statutory requirements, the requirements of its governing document and the provisions of the Statement of the Recommended Practice (SORP) 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 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

Since the company qualifies as small under section 383 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors Report) Regulations 2013 is not required.

Objectives and activities

a. Policies and objectives

The principal objects of the charity are to help young people in Harrow achieve their potential for the public benefit in the United Kingdom in such ways as the trustees see fit and in particular by:

- Providing grants to schools, social enterprise companies, other charities and youth organisations who provide educational and/or workplace preparation services for young people.
- Providing grants for the purchase of facilities and equipment which will enhance life opportunities for young people.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of the charity and in planning future activities. In particular, the trustees consider how planned activities will meet the aims and objectives established for the charity.

b. Activities for achieving objectives

The trust has provided funding for a number of schools in Harrow, in particular Salvatorian College and Shaftesbury Special Needs schools either directly or through the provision of third-party services. It will support these and other schools in funding extra-curricular activities which will benefit the recipients in preparation for current or future educational and/or workplace opportunities.

c. Grant making policy

The aims of the charity is to provide support for the young people of Harrow to maximise their current and future life opportunities. These aims are reviewed annually.

DEO DUCE FOUNDATION**TRUSTEES' REPORT (cont'd)****FOR THE YEAR ENDED 30 JUNE 2023****Achievements and performance****a. Review of activities**

During the period under review, the charity received donations totalling £63,804 and awarded grants totalling £37,035. After costs of £20,563 the charity had unrestricted funds of £67,318 and restricted funds of £15,200.

Grants were awarded directly to Shaftesbury High School in conjunction with Harrow School for the development of a Sixth Form coffee shop - "Coffee on the Quad". The shop was formally opened in June 2023 with students being involved in its planning, marketing and financial implications. The aim is that this is a sustainable enterprise, managed by current and future year sixth formers, giving them valuable "real life" workplace preparation skills.

The final tranches of the 2022 award were paid to iGNITE, a Harrow based charity, for the provision of a workshop programme in two Harrow schools. This included modules on how to spot and manage racism, gang involvement and other social concerns as well as engendering ambition and a positive outlook.

The charity again funded a workplace preparation programme at Salvatorian College, managed by social enterprise company, Business Education Events. In this, students had to apply for a fictitious job role, undertake research on the prospective employer, construct a CV and covering letter application and prepare for a job interview. In groups of five, students were interviewed by a business volunteer, with one awarded the "job". Feedback was excellent, giving over 100 students their first taste of how to prepare and apply for a job, with constructive support from over 30 volunteers.

The charity is especially pleased to have developed its collaboration with Young Harrow Foundation, providing £22,500 towards the £200,000 Harrow Change Makers Partnership fund; other partners include the John Lyon Charity, Harrow Council, Orley Farm School, and Harrow School as well as two private donors. After the financial year end, the HCMP panel agreed grants to 21 organisations for programmes which should support and impact over 2,000 young people in Harrow. It is hoped this will be the first of a three year partnership programme.

Grant awards agreed in the year, but to be paid out post year end, were made to:

Maths Makers for a summer intervention / support programme for students of Rooks Heath school to enhance their understanding of Maths in preparation for the new school year;

Sweet Science, which uses boxing discipline as a "Trojan Horse" to help young people with life lessons along with social and moral guidelines, to take the programme into schools across Harrow at no cost to the participants. The programme encourages confidence building, includes discussion on local and national issues such as gang culture and knife crime to body language and manners right through to healthy living and nutrition.

The Josh Hanson Trust to deliver its programme raising awareness of the dangers and wider family and social consequences of knife crime into any school in Harrow.

Post year end, the charity hosted its third fund-raising golf day, supported by 15 sponsors at Stanmore Golf Club. 77 golfers and 105 diners helped raise over £30,000. The charity thanks all those who have made this annual event such a success, including sponsors, participants and hosts – Stanmore Golf Club. It is especially grateful for the support of Glencar Construction which has been the Platinum sponsor for the past two years.

DEO DUCE FOUNDATION**TRUSTEES' REPORT (cont'd)****FOR THE YEAR ENDED 30 JUNE 2023****Financial review****a. Going concern**

Having considered post year-end financial results and cash reserves and making appropriate enquiries, the trustees consider the charity has adequate resources to continue to operate for the foreseeable future being a period of not less than 12 months from the date the financial statements were approved. For this reason, they have adopted the going concern basis in preparing the financial statements.

b. Reserves policy

During the year, the charity invested surplus liquid funds into an interest-earning savings account. There were no other investments. As at 30th June 2023, the charity had unrestricted total funds of £67,318 which are considered free reserves. At that time, the charity had agreed funding applications totalling £14,560. The trustees do not consider there is an optimal level of free reserves given it has limited day to day operational costs.

Structure, governance and management**a. Constitution**

The Company was established as a Charitable Incorporated Organisation ("CIO") and registered as a charity on the 5th February 2020 with charities commission number 1187767.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the trustees who are elected or co-opted under the terms of the Articles of Association

c. Risk Management

The trustees have assessed the major risks to which the CIO is exposed, in particular those in relation to operations and finances and are satisfied that systems and processes are in place to mitigate exposure to major risks.

Trustees responsibilities statement

The trustees, who are directors of the Deo Duce Foundation, a Charitable Incorporated Organisation for the purposes of Company Law, are responsible for preparing the Trustees Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and the application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently
- observe the methods and principles in the Charities SORP
- make judgements and accounting estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue in operation.

DEO DUCE FOUNDATION

TRUSTEES' REPORT (cont'd)

FOR THE YEAR ENDED 30 JUNE 2023

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of trustees and signed on their behalf by:

Eddy Dempsey
Trustee

Martin Reilly
Trustee

Bridget Outtrim
Trustee

5th April 2024

DEO DUCE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 30 JUNE 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DEO DUCE FOUNDATION

We report to the charity trustees on our examination of the accounts of the Deo Duce Foundation for the year ended 30 June 2023.

Responsibilities and Basis of Report

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

We report in respect of our examination of the Deo Duce Foundation accounts carried out under section 145 of the Act and in carrying out our examination we have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

We have completed our examination.

We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

- 1) Accounting records were not kept in respect of the foundation 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.

We 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.

Sean Davern

6th April 2024

Sean Davern FCCA (0636511)

Accounts Tax Group
Chartered Certified Accountants

Suite 6
186 St. Albans Road
Watford

WD24 4AS

DEO DUCE FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 30 JUNE 2023**

			2022
	Notes		
Income			
Donations & legacies	3	£3,244	£4,128
Charitable activities	4	£60,560	£44,139
Investments	5	£1,026	£57
		£64,830	£48,324
Expenditure on:			
Raising funds	4	£19,260	£10,915
Charitable activities	6	£37,035	£30,716
Other	7	£1,302	£1,407
		£57,597	£43,038
Net income for the year / period		£7,233	£5,286
Balance at 1st July 2022		£75,285	£69,999
Balance at 30th June 2023		£82,518	£75,285

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure is derive from continuing activities.

The notes on pages 10 to 13 form part of these financial statements

DEO DUCE FOUNDATION**BALANCE SHEET****AS AT 30 JUNE 2023**

	Notes		2022
Current Assets			
Cash at bank and in hand		£83,358	£76,185
Less: Creditors: amounts falling due within one year	11	£840	£900
Net Current Assets		£82,518	£75,285
Total Assets Less Current Liabilities		£82,518	£75,285
Net assets		£82,518	£75,285

Represented by:**Funds**

Restricted funds	13	£15,200	£3,785
Unrestricted funds	13	£67,318	£71,500
Total Funds		£82,518	£75,285

The financial statements were approved by the Trustees on **5th** April 2024Eddy Dempsey
TrusteeMartin Reilly
TrusteeBridget Outtrim
Trustee

DEO DUCE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements 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 the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations, but which has since been withdrawn. The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Any designated funds represent amounts of unpaid match funding where the outcome of events is known but payment had not been made at 30 June.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met.

Cash donations are recognised on receipt.

Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and the receipt is expected. If the amount is not

known, the legacy is treated as a contingent asset.

DEO DUCE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE 30 JUNE 2023

..... 1 Accounting policies (Continued)

1.5 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 settlement will be required and the amount of the obligation can be measured reliably.

Expenditure is accounted for on an accruals basis.

All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Critical accounting estimates and judgments.

In the application of the charities accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

		Total 2022
Donations	£2,600	£3,423
Gift Aid refunds	£644	£705
	£3,244	£4,128

DEO DUCE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE 30 JUNE 2023

		Total 2022
		Total 2022
4	Charitable activities	
	Golf day revenue	£60,560
	Race night income (Old Salvos FC)	£0
		£60,560
	Minus: Golf day costs (fund raising)	-(£19,260)
		£41,300
5	Investment income	
	Bank interest	£1,026
		£1,026
6	Charitable activities	
	Grants paid out to:	
	Shaftesbury High School	£10,000
	Salvatorian College	£1,750
	iGNITE Trust	£2,785
	Young Harrow Foundation	£22,500
		£37,035
7	Other expenditure	
	Support Costs	Governance Costs
	TOTAL	
	2022	2022
	2022	2022
	Advertsing and marketing	£0
	Website	£303
	Bank charges	£204
	Independent examiner's fees	£0
		£507
		£900
		£1,407

DEO DUCE FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE 30 JUNE 2023**

	Support Costs	Governance Costs	TOTAL
	2023	2023	2023
Advertsing and marketing	£0	£0	£0
Website	£278	£0	£278
Bank charges	£184	£0	£184
Independent examiner's fees	£0	£840	£840
	£462	£840	£1,302

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the period.

9 Employees

Total number of employees

Total
2022

0

0

10 Debtors

Amounts falling due within one year:

Other debtors

£0

£0

11 Creditors: amounts falling due within one year

Accruals – Independent examiner's fee

£840

£900

DEO DUCE FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE 30 JUNE 2023**

Total 2022

12 Related party transactions

During the year the charity had related party transactions as follows:

Donations received by the charity from:

* Edward Dempsey (Trustee)	£0	£500
* Diomasaigh Services Ltd (Edward Dempsey was a director)	£0	£150

Sponsorship of golf day by:

* Glencar Construction Ltd (Edward McGillicuddy (Trustee) is a director)	£5,000	£1,000
* Reillyconsult Ltd (Martin Reilly [Trustee] is a director)	£1,000	£1,000

Winning bid for golf day auction prizes from:

* Reillyconsult Ltd (Martin Reilly [Trustee] is a director)	£5,250	£4,000
* Glencar Construction Ltd (Edward McGillicuddy (Trustee) is a director)	£7,500	£0
	£18,750	£6,650

Items provided for fundraising auction lots:

Two of the Trustees, including a company associated with one of them, provided items, at no cost, for auction lots which raised a total of £11,100. The Trustees derived no personal benefit from doing so.

Expenses reimbursed

* Edward Dempsey (Trustee)	£532	£1,047
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13 Analysis of net assets between funds

	Unrestricted	Restricted	Total
Balances at 30th June 2023 are represented by:			
Current assets	£68,158	£15,200	£83,358
Creditors	-(£840)	£0	-(£840)
	£67,318	£15,200	£82,518