

**Registered number: CE022238**  
**Charity number: 1190018**

**THE DOOA FOUNDATION**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

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## **THE DOOA FOUNDATION**

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**THE DOOA FOUNDATION**

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS  
FOR THE PERIOD ENDED 31 MARCH 2021**

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**Trustees** J Singh, Chair (appointed 24 July 2020)  
S K Dooa, Trustee (appointed 24 July 2020)  
R S Dooa, Trustee (appointed 24 July 2020)

**Company registered  
number** CE022238

**Charity registered  
number** 1190018

**Registered office** Podium, Ealing Cross  
First Floor  
London  
W5 5BW

**Accountants** Blick Rothenberg Limited  
Chartered Accountants  
16 Great Queen Street  
Covent Garden  
London  
WC2B 5AH

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## **THE DOOA FOUNDATION**

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### **TRUSTEES' REPORT FOR THE PERIOD ENDED 31 MARCH 2021**

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The trustees present their annual report together with the financial statements of The Dooa Foundation for the period 19 June 2021 to 31 March 2021. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

The charity was registered on 19 June 2020.

These financial statements have been prepared for the period from incorporation to 31 March 2021.

Since the charity qualifies as small under section 382 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 has been omitted.

#### **Structure, governance and management**

##### **Methods of appointment or election of trustees**

The charity was established by a constitution dated 19 June 2020.

The trustees who held office during the period and up to the date of the report are as follows:

J Singh (appointed 24 July 2020)  
R S Dooa (appointed 24 July 2020)  
S K Dooa (appointed 24 July 2020)

The management of the charity is the responsibility of the trustees.

Trustees are appointed at the discretion of the existing trustees. The existing trustees are responsible for the induction of any new trustee, which would involve awareness of a trustee's responsibilities, the governing document, administrative procedures and the philosophical approach of the charity.

##### **Organisational structure and decision-making policies**

General meetings of the trustees are used to govern the charity (with two trustees constituting a quorum) and major decisions concerning the charity are made by the trustees at these meetings. The trustees also agree the broad strategy and areas of activity for the charity, including grant making, investment performance, reserves and risk management policies.

##### **Objectives and activities**

The principal activity of the charity is to hold the capital and income of the trust upon trust to apply the income and all or such parts of the capital, at such time or times in such a manner to further such objects or purposes which are exclusively charitable according to the law of England and Wales in any part of the world and in such manner as the trustees may in their absolute discretion think fit.

The trustees have had regard to the guidance issued by the Charities Commission on Public Benefit when setting their objectives.

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## **THE DOOA FOUNDATION**

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### **TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021**

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#### **Achievements and performance**

The period under review has seen the charity receive initial funding from Acre Investments Limited (previously named Acre 469 Limited). The trustees are now taking steps to fully establish the charity.

#### **Going concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies note.

#### **Review of activities**

Activities in the period under review have been limited to establishing administrative procedures to create a firm base for future work.

#### **Reserves policy**

Reserves as at 31 March 2021 comprise general purpose funds of £897,915. The trustees have taken the view that at this stage they do not need to have in place a reserves policy. The trust itself will only operate in a grant making capacity; it is not a functional charity having fixed costs or other ongoing obligations.

#### **Financial review**

Total incoming resources into unrestricted funds for the year amounted to £900,415 and total resources expended amounted to £2,500, incoming resources comprised of a donation made by Acre Investments Limited. The charity incurred £2,500 of support costs and governance costs.

The financial statements set out on pages 7 to 13 summarise all the transactions of the charity for the period ended 31 March 2021.

#### **Risk management**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

#### **Plans for future**

The results for the year and financial position at the year end are considered satisfactory by the trustees. The trustees will begin to establish further procedures for the charity in the year ahead.

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## THE DOOA FOUNDATION

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### TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

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#### Statement of trustees' responsibilities

The trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial period. 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 charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity 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:



J Singh

Date: 11/5/2022

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## THE DOOA FOUNDATION

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### INDEPENDENT EXAMINER'S REPORT FOR THE PERIOD ENDED 31 MARCH 2021

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#### Independent Examiner's Report to the Trustees of The Dooa Foundation ('the charity')

I report to the charity trustees on my examination of the accounts of the charity for the period ended 31 March 2021.

#### Responsibilities and Basis of Report

As the trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent Examiner's Statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

This report is made solely to the charity's trustees in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees for my work or for this report.

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**THE DOOA FOUNDATION**

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**INDEPENDENT EXAMINER'S REPORT (CONTINUED)  
FOR THE PERIOD ENDED 31 MARCH 2021**

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Signed:

Russell Tenzer



Dated: 02.06.2022

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**Blick Rothenberg Limited**

Chartered Accountants

16 Great Queen Street

Covent Garden

London

WC2B 5AH



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**THE DOOA FOUNDATION**

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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE PERIOD ENDED 31 MARCH 2021**

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	Note	Unrestricted funds Period ended 31 March 2021 £	Total funds Period ended 31 March 2021 £
<b>Income from:</b>			
Donations and legacies	3	900,261	900,261
Bank Interest	4	154	154
<b>Total income</b>		<b>900,415</b>	<b>900,415</b>
<b>Expenditure on:</b>			
Accountancy fee		3,000	3,000
<b>Total expenditure</b>		<b>3,000</b>	<b>3,000</b>
<b>Net movement in funds</b>		<b>897,415</b>	<b>897,415</b>
<b>Reconciliation of funds:</b>			
Net movement in funds		897,415	897,415
<b>Total funds carried forward</b>		<b>897,415</b>	<b>897,415</b>

The Statement of Financial Activities includes all gains and losses recognised in the period.

The notes on pages 9 to 13 form part of these financial statements.

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THE DOOA FOUNDATION  
REGISTERED NUMBER: CE022238

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**BALANCE SHEET  
AS AT 31 MARCH 2021**

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	Note	2021 £
<b>Current assets</b>		
Cash at bank and in hand		900,415
Creditors: amounts falling due within one year	8	(3,000)
<b>Net current assets</b>		<b>897,415</b>
<b>Total assets less current liabilities</b>		<b>897,415</b>
<b>Net assets excluding pension asset</b>		<b>897,415</b>
<b>Total net assets</b>		<b>897,415</b>
<b>Charity funds</b>		
Restricted funds	9	-
Unrestricted funds	9	897,415
<b>Total funds</b>		<b>897,415</b>

The charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:



**J Singh**

Date: 11/5/2022.

The notes on pages 9 to 13 form part of these financial statements.

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## THE DOOA FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021

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#### 1. General information

The Dooa Foundation is a Charitable Incorporated organisation. Its registered address is Podium, Ealing Cross, First Floor, 85 Uxbridge Road, W5 5BW.

The charity was registered on 19 June 2020.

These financial statements have been prepared for the period from incorporation to 31 March 2021.

The financial statements are presented in Sterling (£).

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Dooa Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

##### 2.2 Going concern

After making enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing these financial statements.

##### 2.3 Income

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

##### 2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

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## THE DOOA FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021

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#### 2. Accounting policies (continued)

##### 2.5 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 2.6 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

##### 2.7 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

#### 3. Income from donations and legacies

	<b>Unrestricted funds Period ended 31 March 2021 £</b>	<b>Total funds Period ended 31 March 2021 £</b>
Donations	<b>900,261</b>	<b>900,261</b>

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**THE DOOA FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**

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**4. Other Income**

	<b>Unrestricted funds Period ended 31 March 2021 £</b>	<b>Total funds Period ended 31 March 2021 £</b>
Bank Interest	154	154

**5. Analysis of expenditure by activities**

	<b>Support costs Period ended 31 March 2021 £</b>	<b>Total funds Period ended 31 March 2021 £</b>
Support costs - Independent examination fees	3,000	3,000

**6. Independent examiner's remuneration**

	<b>Period ended 31 March 2021 £</b>
Fees payable to the charity's independent examiner in respect of:	
All other services not included above	1,000

**7. Trustees' remuneration and expenses**

During the period, no trustees received any remuneration or other benefits.

During the period ended 31 March 2021, no trustee expenses have been incurred.

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**THE DOOA FOUNDATION**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2021**

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**8. Creditors: amounts falling due within one year**

	<b>2021 £</b>
Accruals and deferred income	<b>3,000</b>

**9. Statement of funds****Statement of funds - current period**

	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 March 2021 £</b>
<b>Unrestricted funds</b>			
General Funds - all funds	<b>900,415</b>	<b>(3,000)</b>	<b>897,415</b>

**10. Summary of funds****Summary of funds - current period**

	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 March 2021 £</b>
General funds	<b>900,415</b>	<b>(3,000)</b>	<b>897,415</b>

**11. Analysis of net assets between funds****Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Current assets	900,415	900,415
Creditors due within one year	(3,000)	(3,000)
<b>Total</b>	<b>897,415</b>	<b>897,415</b>

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## THE DOOA FOUNDATION

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021

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#### 12. Reconciliation of net movement in funds to net cash flow from operating activities

	Period ended 2021 £
Net income for the period (as per Statement of Financial Activities)	897,415
<b>Adjustments for:</b>	
Increase in creditors	3,000
<b>Net cash provided by operating activities</b>	<b>900,415</b>

#### 13. Analysis of cash and cash equivalents

	2021 £
Cash in hand	900,415
<b>Total cash and cash equivalents</b>	<b>900,415</b>

#### 14. Analysis of changes in net debt

	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	900,415	900,415
	<b>900,415</b>	<b>900,415</b>

#### 15. Related party transactions

During the year, the foundation received donations of £900,415 from Acre 469 Ltd, subsequent to making the payment the company has changed its name to Acre Investments Limited.

#### 16. Controlling party

The board of trustees is the controlling party.