

THE DOOA FOUNDATION
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE DOOA FOUNDATION

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THE DOOA FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2022**

Trustees	J Singh, Chair S K Dooa, Trustee R S Dooa, Trustee
Company registered number	CE022238
Charity registered number	1190018
Address	Podium, Ealing Cross First Floor London W5 5BW
Accountants	Blick Rothenberg Limited Chartered Accountants 16 Great Queen Street Covent Garden London WC2B 5AH

THE DOOA FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report together with the financial statements of The Dooa Foundation for the year to 31 March 2022. 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).

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
R S Dooa
S K Dooa

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.

THE DOOA FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

(continued)

Achievements and performance

During the year, the charity has incorporated a subsidiary company that has acquired an investment property to generate rental income. The trustees continue to take steps to fully establish the charity and enable it to give charitable donations in future.

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

During the year the trustees have incorporated a subsidiary company for the purpose of holding an investment property.

Reserves policy

Reserves as at 31 March 2022 comprise general purpose funds of £1,065,485 (2021: £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 £171,095 (2021: £900,415) and total resources expended amounted to £3,025 (2021: £3,000), incoming resources comprised of donations made by Acre Investments Limited. The charity incurred £3,025 (2021: £3,000) of support costs and governance costs.

The financial statements set out on pages 6 to 14 summarise all the transactions of the charity for the year ended 31 March 2022.

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.

THE DOOA FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

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 . 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:


25/1/2023

THE DOOA FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2022

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 year ended 31 March 2022.

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

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.

Signed:

Dated: 27.01.2023

Russell Tenzer FCA

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

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Blick Rothenberg Ltd

THE DOOA FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

		Unrestricted funds	Total funds	Total funds
		31 March 2022	31 March 2022	Period ended 31 March 2021
	Note	£	£	£
Income from:				
Donations and legacies	3	171,000	171,000	900,261
Bank Interest	4	95	95	154
Total income		171,095	171,095	900,415
Expenditure on:				
Support and governance costs		3,025	3,025	3,000
Total expenditure		3,025	3,025	3,000
Net movement in funds		168,070	168,070	897,415
Reconciliation of funds:				
Total funds brought forward		897,415	897,415	-
Net movement in funds		168,070	168,070	897,415
Total funds carried forward		1,065,485	1,065,485	897,415

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

The notes on pages 8 to 14 form part of these financial statements.

**BALANCE SHEET
AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
Investments	8	1	-
		<u>1</u>	<u>-</u>
Current assets			
Debtors	9	866,748	-
Cash at bank and in hand		204,736	900,415
		<u>1,071,484</u>	<u>900,415</u>
Creditors: amounts falling due within one year	10	(6,000)	(3,000)
Net current assets		<u>1,065,484</u>	<u>897,415</u>
Total net assets		<u><u>1,065,485</u></u>	<u><u>897,415</u></u>
Charity funds			
Unrestricted funds	11	1,065,485	897,415
Total funds		<u><u>1,065,485</u></u>	<u><u>897,415</u></u>


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 year 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: 25/1/2023

The notes on pages 8 to 14 form part of these financial statements.

THE DOOA FOUNDATION

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

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.

The comparative have been prepared for the period from incorporation to 31 March 2021. Therefore, the comparative figures are not entirely comparable.

The financial statements are presented in Sterling (£), which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.4 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

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 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 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.

2.9 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.

2.10 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.

THE DOOA FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

3. Income from donations and legacies

	Unrestricted funds	Total funds
	31 March 2022 £	31 March 2022 £
Donations	171,000	171,000

	Unrestricted funds Period ended 31 March 2021 £	Total funds Period ended 31 March 2021 £
Donations	900,261	900,261

4. Other Income

	Unrestricted funds	Total funds
	31 March 2022 £	31 March 2022 £
Bank Interest	95	95

	Unrestricted funds Period ended 31 March 2021 £	Total funds Period ended 31 March 2021 £
Bank Interest	154	154

THE DOOA FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

5. Analysis of expenditure by activities

	Support costs	Total funds
	31 March 2022 £	31 March 2022 £
Accountancy fees	3,000	3,000
Bank charges	25	25
	3,025	3,025

	Support costs	Total funds
	Period ended 31 March 2021 £	Period ended 31 March 2021 £
Accountancy fees	3,000	3,000

6. Independent examiner's remuneration

	31 March 2022 £	Period ended 31 March 2021 £
Fees payable to the charity's independent examiner in respect of:		
Independent examination	2,000	2,000
All assurance services not included above	1,000	1,000

7. Trustees' remuneration and expenses

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

During the year ended 31 March 2022, no trustee expenses have been incurred.

THE DOOA FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
Additions	1
At 31 March 2022	1
Net book value	
At 31 March 2022	1

Principal subsidiaries

The following was a subsidiary undertaking of the charity:

Name	Company number	Registered office or principal place of business	Holding
Dooa Bromley Limited	13415426	16 Great Queen Street, Covent Garden, London, United Kingdom, WC2B 5AH	100%

9. Debtors

	2022 £	2021 £
Amounts owed by group undertakings	866,748	-

THE DOOA FOUNDATION

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

10. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	6,000	3,000

11. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds - all funds	897,415	171,095	3,025	1,071,535
	-	-	(6,050)	(6,050)
	897,415	171,095	(3,025)	1,065,485

Statement of funds - prior year

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

THE DOOA FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

12. Analysis of net assets between funds**Analysis of net assets between funds - current year**

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	1	1
Current assets	1,071,484	1,071,484
Creditors due within one year	(6,000)	(6,000)
Total	1,065,485	1,065,485

Analysis of net assets between funds - prior year

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

13. Related party transactions

The company has taken advantage of the exemption contained in FRS 102 section 33 "Related Party Disclosures" from disclosing transactions with entities which are a wholly owned part of the group.

During the year, the foundation received donations of £171,000 (2021: £900,261) from Acre 469 Ltd, an entity under common control.

14. Controlling party

The board of trustees is the controlling party.