

Charity registration number 1191347

**THE DWF FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 APRIL 2024**



believe.  
inspire.  
change.

# THE DWF FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Ms Z Bennett  
Mr P Holland  
Mr R Binns  
Mr M Stanbury  
Mr J Davies OBE  
Ms J Chamberlain  
Mr S Monks  
Ms R Alexander

**Foundation Manager**

Ms C Beavan

**Charity number**

1191347

**Principal address**

DWF Foundation  
5 St Paul's Square  
Old Hall Street  
Liverpool  
L3 9AE

**Independent Examiner**

Tony Stanley ACA  
Mitchell Charlesworth  
Suites C,D,E & F  
14th Floor The Plaza  
100 Old Hall Street  
Liverpool  
England  
L3 9QJ

**Bankers**

Royal Bank of Scotland plc  
1 Spinningfields Square  
2nd Floor  
Manchester  
M3 3AP

**Solicitors**

DWF Group Ltd  
5 St Paul's Square  
Old Hall Street  
Liverpool  
L3 9AE

**Investment advisors**

Rathbone Investment Management Limited  
Port of Liverpool Building  
Pier Head  
Liverpool  
L3 1NW

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# THE DWF FOUNDATION

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# THE DWF FOUNDATION

## TRUSTEES' REPORT

### FOR THE PERIOD ENDED 30 APRIL 2024

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The trustees present their annual report and financial statements of the charity for the year ended 30 April 2024. This is for a 13 month period as the trustees requested permission following the submission of our 2023 accounts to change the financial reporting year to 1 May – 30 April.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply 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)" (effective 1 January 2019).

#### Objectives and activities

A grant giving foundation focusing its resources on the themes of;

- Homelessness
- Health & Wellbeing
- Employability
- Education
- Environment and sustainability.

The trustees confirm that they have referred to the Charity Commission's guidance on public benefit when reviewing the Trust's aims and objectives, in planning future activities, and setting the grant making policy for the year.

The foundation furthers its charitable purposes for the public benefit through its grant-making policy which aims at supporting the themes above. Within these the Foundation has been set up to particularly help with initiatives that develop and improve local communities by:

- Tackling specific community issues.
- Helping voluntary and community groups become more effective and efficient.
- Encouraging the involvement in the community of those too often excluded.
- Enabling young people to develop skills for the benefit of the community.
- Our vision is to encourage people within DWF Limited to work together as a catalyst for change.

The DWF Foundation has targeted its funds to support our established community themes. Charitable donations are agreed by the Foundation Board of Trustees and supported by DWF Group Limited local CSR Groups who are involved in the feedback for grant applications received, sharing local knowledge to help grant making decision.

We deliberately search out applications which are distinctive, impactful and align with the community themes which address the main concerns of local communities.

#### Background and history of the charity

DWF Foundation was launched on 1st December 2015, the original structure was an unincorporated foundation. In 2019 the trustees made the decision to change the structure of the foundation to a CIO and this entity was confirmed in September 2020. The assets of the DWF Charitable Foundation (1157229) were transferred to the DWF Foundation (1191347) on 31 March 2021. The DWF Charitable Foundation (1157229) was closed on 31 March 2022.

# THE DWF FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE PERIOD ENDED 30 APRIL 2024

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#### Income

The Foundation's income comes from a variety of sources through DWF Group Limited. The bulk of income is generated through the fundraising efforts of people within DWF Group Limited, with a modest income stream coming from payroll giving, dormant account funds (residual balances) and ad hoc donations from DWF Group Limited clients and suppliers.

In 23/24 DWF Foundation received significant balances from DWF Group dormant account funds (residual balances) a number of which were above £500 and required the charity to provide an unlimited indemnity as per Solicitors Regulatory Authority (SRA) guidance to DWF Group. As a result to manage any risk the trustees agreed to receive the funds and have created a separate account within their investments to which these funds are allocated and held. The trustees receive a full breakdown of the funds received and will review on a regular basis to draw down funds to spend whilst managing any risk should they be required to pay any funds back.

#### DWF Shares

On 13 March 2019 the DWF Charitable Foundation received a donation of 1.8 million shares as part of the floatation of the DWF Law LLP business. This gift was to support the foundation grant giving. These shares were transferred to DWF Foundation on 31 March 2021.

On 21 July 2023, the board of Aquila Bidco Limited, a wholly owned subsidiary of the Company, and DWF Group plc announced that they had reached an agreement on the terms of a recommended cash offer by Aquila Bidco Limited to acquire the entire issued and to be issued ordinary share capital of DWF Group plc.

On 3 October 2023, Aquila Bidco Limited acquired 100% of the issued share capital of DWF Group plc. DWF Group plc re-registered as a private company on 4 October 2023 under the name of DWF Group Limited.

Aquila Topco Limited is registered in England and Wales and managed by Inflexion, with the investment made from Inflexion Buyout Fund VI Limited.

Inflexion - Inflexion Private Equity Partners LLP (Inflexion) is a private equity firm that provides capital investments in exchange for share ownership in high growth businesses across a variety of sectors. T J Green & S A McPhail of Inflexion hold director positions in the Company and reflect the objectives of the ultimate shareholders. DWF's Executive Board and senior leaders also remain in regular contact with Inflexion and provide thorough and transparent reporting to the stakeholders.

The DWF foundation trustees have instructed Rathbones to reinvest the income from the sale of the share in line with their investment policy and to continue to generate income to support grant giving.

DWF Group currently pays all the overheads, including staff costs for the Foundation. This is shown as an in kind donation within the DWF Foundation accounts.

Prior to DWF Group re-registering as a private company the trustees appointed Rathbones to support them in managing the shares and maximizing the return on investments.

The trustees have established an investment committee as part of their governance structure. To manage any conflict of interests this committee included 3 of the independent trustees who will led on any decisions regarding shares relating to DWF Group prior to re-rigistering as a private company.

THE DWF FOUNDATION

TRUSTEES' REPORT (CONTINUED)  
FOR THE PERIOD ENDED 30 APRIL 2024

Finance and investment management

The trustees appointed Rathbones to support them in managing the shares and maximizing the return on investments.

The trustees have established a Finance and Investment committee as part of their governance structure. To manage any conflict of interests this committee includes 3 of the independent trustees who will lead on any decisions regarding finance relating to DWF Group.

In February 2024 the trustees commissioned Charity Intelligence to do an ESG review of the investments. As a result of the findings an update was made to the investment policy, to provide more clarity on the ethical understanding.

In addition Rathbones will in addition to their usual investment reporting, provide their ESG summary on investments.

It has been agreed to commission Charity Intelligence to perform a review of the investments every 12-24 months to track progression for the Funder Commitment to Climate Change reporting.

Grant Making

Grant making policy

The Foundation has established its grant making policy to achieve its objectives for the benefit of the public. The DWF Foundation will provide funds, resources and support to help communities achieve their full potential. The beneficiaries of our grant making programme are those experiencing disadvantage.

The Foundation invites applications for grants from registered charities. Applicants submit an application via our online application process. Details of how to apply for grants together with the relevant forms are available on the DWF Law website ([www.dwf.law/about-us/dwf-foundation/](http://www.dwf.law/about-us/dwf-foundation/))



In 23/24 we reduced the number of grant meetings from 4 to 3. This was to help better manage the administration and the funds available per grant meeting.

Trustees have been realistic about the money that can be committed to good causes, focusing on small but effective projects that make a genuine impact. There are management systems in place that are delivering strategic, thoughtful and well managed outputs.

We continue to build on this framework to ensure that the DWF Foundation is independent but forms an integral part of the overall corporate social responsibility strategy for DWF Group Limited.

## THE DWF FOUNDATION

### TRUSTEES' REPORT (CONTINUED)

**FOR THE PERIOD ENDED 30 APRIL 2024**

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#### Monitoring achievement

A clear and transparent approach to evaluation is an important objective for us now that the Foundation has been bedded down. As a first step, we already review the projects supported to ensure they meet the stated aims of the Foundation and comply with the themes. In addition, we collate and review feedback from a cross section of charities to understand the impact of the funding received.

Those who received funding from the foundation are asked to complete an evaluation report 12 months after they have received the grant. We do encourage our projects to send pictures but appreciate by the nature of the projects we support safeguarding can make this difficult.

#### Financial review

DWF Foundations operating costs are covered by DWF Group.

Funds raised through fundraising and investments is given in grants.

Since the impact of COVID and the drop in income from both fundraising and investments the trustees have been carefully managing their grant funds cashflow. Whilst some recovery has been seen in income this has not returned to the levels seen pre COVID and the trustees continue to carefully manage their cashflow.

## THE DWF FOUNDATION

### TRUSTEES' REPORT (CONTINUED)

**FOR THE PERIOD ENDED 30 APRIL 2024**

#### Risk Management

The principal risks faced by the Foundation lie in the performance of fundraising activity, management of investments and operational risks, from ineffective grant making and poor fundraising activity.

Risk	Management of Risk
The operational risk from grants awards that are ineffective in supporting those who are disadvantaged	<p>The process of reporting and review assists us, and those we support, in keeping track of the impact our grant giving has had.</p> <p>This review process retains our focus on the public benefit derived from our funding of their work.</p>
The risk of a lack of capacity to effectively manage the grants programme	<p>This is mitigated by support from DWF Group Limited in providing staffing and other resources to help in the operational management of the Foundation.</p> <p>Agreement in place with DWF group Limited outlining the support and how this will be given.</p>
Retaining trustees of sufficient skill and expertise to chair and people who we support.	<p>The board appointed 3 independent trustees to assist with the management of the charity, as they brought new skills such as investment knowledge.</p> <p>This also helped manage any conflict of interests that might arise as a result of the shares received from DWF.</p> <p>Establishing a governance group to maintain oversight of governance requirements.</p>
Reduced income from fundraising and investment activity	<p>Appointing investment managers to advise the board and manage investments.</p> <p>Managing cash flow carefully to plan for future meetings and make sure funds are available.</p> <p>Set up fundraising committee to assist/ encourage and support working with DWF employees and their fundraising effort.</p>



# THE DWF FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE PERIOD ENDED 30 APRIL 2024

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#### Reserve Policy

When moving to the CIO structure the trustees have also reviewed the Reserves Policy and increased this from £5k to £10K.

The trustees aim to maintain free reserves in unrestricted funds at £10k.

This level will provide sufficient funds to respond to emergency applications for grants and ensure that governance costs are covered.

The trustees consider that this is sufficient given the flexibility afforded by the support given to cover running costs by DWF Limited. For example the Foundation Manager is employed by DWF and seconded to DWF Foundation, any costs associated to this employment or ending of this employment are the responsibility of DWF Limited.

#### Environmental Activity

In November 2020 the DWF Foundation added an additional theme of Environment and Sustainability to its focus areas. Whilst it had funded environmental activity through its other themes in education and health and well-being, in response to feedback the trustees wanted a clearer message it wished to support environmental activity.

We delivered 2 of our one hour online workshop/s aimed at charities "Considering Sustainability when planning your project" to share information and support charities in their sustainability journey. We plan to continue to develop this training and deliver more sessions in the coming year.

#### Funders Commitment to Climate Change

DWF Foundation signed up to the commitment on 9 June 2021 following its launch of its 5th pillar of environment and sustainability in November 2020. The Funders Commitment on Climate Change is hosted by the Association of Charitable Foundations (ACF). This commitment outlines 6 principles for funders to sign up to, to demonstrate their commitment and how they are using their resources to bring about change. This included how we educate our own people on environment to inform our grant making, how we commit our resources and even how we manage our investments.

## THE DWF FOUNDATION

### TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2024

Commitment	Meeting this commitment
<b>EDUCATE AND LEARN</b>  We will make opportunities for our trustees, staff and stakeholders to learn more about the key causes and solutions of climate change.	<ul style="list-style-type: none"> <li>• Updates trustee meeting</li> <li>• Foundation Manager and CSR Officer attended a number of information session and discussion events to engage with others, share learning and learn from others.</li> <li>• Reviewing feedback from question on the application form asking about sustainability when planning the project, information to inform the content of the "Considering sustainability when planning your project" training</li> </ul>
<b>COMMIT RESOURCES</b>  We will commit resources to accelerate work that addresses the causes and impacts of climate change. (If our governing document or other factors make it difficult to directly fund such work, we will find other ways to contribute, or consider how such barriers might be overcome).	<ul style="list-style-type: none"> <li>• Pillar of Environment and sustainability to focus resources in this area.</li> <li>• In 2023 delivered first workshop/s "Considering sustainability when planning your project". Plans to deliver further session in 24/25</li> </ul>
<b>INTEGRATE</b>  Within all our existing programmes, priorities, and processes, we will seek opportunities to contribute to a fair and lasting transition to a post carbon society, and to support adaptation to climate change impacts.	<ul style="list-style-type: none"> <li>• Our application process is online</li> <li>• Continue asking question within the grant form relating to consideration of the environment when planning projects.</li> <li>• Within our "Making an application session we now include "Considering sustainability"</li> <li>• Paperless systems</li> <li>• Grants notifications all electronic.</li> <li>• Evaluation online paperless process</li> <li>• Working with ESG team at DWF to gain support and guidance about our operations and making them more sustainable.</li> </ul>
<b>STEWARDSHIP OUR INVESTMENTS FOR A POST-CARBON FUTURE</b>  We will recognise climate change as a high-level risk to our investments, and therefore to our mission. We will proactively address the risks and opportunities of a transition to a post carbon economy in our investment strategy and its implementation, recognising that our decisions can contribute to this transition being achieved.	<ul style="list-style-type: none"> <li>• When DWF Group shares sold considerations as part of the investment policy as how funds would be reinvested.</li> <li>• Requested that Rathbones now provide ESG reports on the investment portfolio.</li> <li>• Commissioned Charity Intelligence to do an ESG review of the investments. As a result of the findings of this review update made to the investment policy to provide more clarity on "ethical investments".</li> </ul>
<b>DECARBONISE OUR OPERATIONS</b>  We will take ambitious action to minimise the carbon footprint of our own operations.	<ul style="list-style-type: none"> <li>• Majority of trustee meetings now online</li> <li>• We have a travel with purpose policy relating to meetings and project visits</li> <li>• Use of public transport encouraged for any travel</li> <li>• Online application and review process</li> <li>• When planning fundraising activity factors considered regarding travel, environmental impact and supplier used.</li> </ul>
<b>REPORT ON PROGRESS</b>  We will report annually on our progress against the five goals listed above. We will continue to develop our practice, to learn from others, and to share our learning.	<ul style="list-style-type: none"> <li>• Update to Funders commitment to Climate Change in 2024</li> <li>• Section in our DWF Foundation Annual Report to Charity Commission to update and show progress.</li> </ul>

# THE DWF FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE PERIOD ENDED 30 APRIL 2024

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#### Plans for future

The DWF Foundation is delivering on its targets and will continue to do so. Its remit is well designed and complements the DWF Limited strategic approach to ESG and CSR.

It has transparent and robust management processes in place and the Trustees participate appropriately in terms of governance, setting priorities, setting grant levels, monitoring outputs and planning to maximize the impacts and effectiveness of the Foundation and ensure its independence from DWF Limited.

Focus for 2023/24:

#### INVESTMENTS

Following the purchase of the remaining holding of DWF Law Limited share following the private equity buyout the trustees with the support of Rathbones as their investment advisers reviewed the Investment Policy. Following the feedback from the independent ESG review conducted Charity Intelligence the trustees will review their risk profile and following the findings will update the investment policy accordingly.

Oversight of the investments is done by our Investment Committee who meet on a quarterly basis. Focus continues to be diversification of the investment portfolio and income generation to support grant giving.

#### GOVERNANCE

The trustees review the grant giving guidance on a yearly basis, following this review and in response to increase in the number of applications received the trustees have made the decision to reduce to 3 grant meetings a year, this will help reduce the administration process. They will continue to meet 4 times a year for governance purposes.

#### GRANT GIVING

We regularly review our grant giving to streamline the process and ensure we are doing our due diligence. One of our challenges is supporting international projects. During 2022 we reviewed our process for international giving and learned from other foundations to help us have a more robust, transparent and accessible process, utilizing our networks though DWF to help conduct due diligence, this process will continue.

Improving the quality of the applications we receive is a challenge and we continue to deliver the online workshops on "Making an Application" to offer support and guidance to those who wish to make an application.

In response to the information received in bids regarding our question on sustainability we have developed an additional online workshop to help groups in responding to our question about sustainability and better thing about what they need to consider when planning their projects. We will look to develop these sessions over the coming year. We will report our achievements via the Funders Commitment to Climate Change. We are particularly targeting the smaller organisations to help develop their skills and understanding regarding sustainable practices that will not only increase their chance of receiving our funding but with other funders too.

#### FUNDRAISING

Working closely with the business, we aim to identify opportunities to raise more money in a way that is beneficial to our brand. With potential to engage and collaborate with DWF Limited clients.

In addition, we continue to work with the business to identify opportunities through funds from DWF dormant accounts. To access further funds at a higher level we worked with the business to design a process to ensure we are able to benefit from further dormant client monies. We now have in place a letter of agreement regarding dormant account funds and have provided the necessary indemnity to receive the funds. To provide this indemnity we have agreed a process in who the funds will be managed and identified as part of our wider investment strategy. This process needs to be managed carefully and we will continue to proceed with caution.

# THE DWF FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE PERIOD ENDED 30 APRIL 2024

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#### VOLUNTEERING

Whilst the Foundation's primary remit is to benefit charities through grant giving, we are also working with a number of charities who have benefitted from funds through the Foundation to deliver interesting volunteer projects.

DWF Foundation looks to help employees of DWF to volunteer by engaging with the charities it supports through its grant giving.

#### INTERNATIONAL

The DWF Foundation focuses on providing grants and support to charities in locations where DWF operates; Australia, Canada, France, Germany, India, Ireland, Italy, Poland, Qatar, Spain, United Arab Emirates, United Kingdom, United States.

DWF also has associations with other law firms in the countries below but DWF Foundation does not currently fund in these locations; Singapore, South Africa and Turkey.

Whilst DWF Foundation can both give and receive funds internationally the challenge comes with the tax incentives for charitable giving in each country. In order to access this and maximise income we may need to consider the need to have a charitable body in other locations. To support this expansion the DWF Foundation has changed its structure to a CIO and during the coming year will be exploring the potential / need for charitable entities in other locations. During the past year we have continued to explore the setting up a charitable entity in Australia, at present we have not yet progressed this further as it was not yet felt it necessary.

There are countries where it is more difficult for the Foundation to give due to local restrictions, for example Qatar and , United Arab Emirates. In these locations we are looking for partners to work with to enable us to support. .

#### CONCLUSION

There are areas where we can do more and work is in hand to tackle these opportunities and issues. Overall the impact of the DWF Foundation has been highly visible and very positive.

Our aims over the next two years continue to be:

- Distribute a minimum of £200K per annum to support registered charities globally.
- Senior leaders continue to champion the Foundation and its aims and increase their visible participation in volunteering as well as fundraising activity
- 100% of DWF charitable donations globally to be directed through the Foundation
- To continue to increase colleague volunteering globally in support of charities that have received funding via a DWF Foundation grant
- Increase grants distributed outside the UK (currently 10%)
- Increase the ability of colleagues to donate to the Foundation through payroll giving / Pennies from Heaven
- Achieve a more balanced spread of grants across the 5 community themes
- The Foundation is recognised in the third sector as a valuable source of funding for charities
- Support DWF community stakeholder engagement & feedback
- Achieve an enhanced, complementary collaboration with DWF's ESR priority programs and projects

# THE DWF FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

**FOR THE PERIOD ENDED 30 APRIL 2024**

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### Structure, governance and management

The DWF Foundation is a registered CIO, number 1191347.

The trust was initially set up by DWF LLP and the launch of the DWF Charitable Foundation marked a significant step in their journey to develop a culture of contribution. The Foundation builds on the existing community activity of DWF Limited in a focused and strategic way and demonstrates that when we all work together we can make a significant, positive impact on the communities in which we live and work.

The DWF Foundation has an independent board of trustees that are responsible for the overall activities of the foundation.

New trustees are appointed by the existing trustees and serve for three years after which they may put themselves forward for re-appointment. The governing document provides for a minimum of three trustees, no maximum number of trustees.

At the quarterly trustees' meetings, the trustees agree the broad strategy and areas of activity for the Foundation, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of grants and the processing and handling of applications prior to consideration by the relevant subcommittee is delegated to the Foundation Manager.

The trustees seek to follow the good practice 'Charity Trustees Guide' issued by ICSA. We convene the Governance Sub Committee on a regular basis to keep the skills and composition of the trustee body and succession planning under review and, where needed, to recruit new trustee(s) for their experience, empathy and knowledge of the charity. The trustees have also developed a code of conduct for trustees including formal statements of role and responsibilities and provision for trustee training.

On appointment, new trustees sign a model trustee declaration statement committing them to giving of their time and expertise.

Induction information includes;

- A brief history of the DWF Foundation
- Trustee board and subcommittee minutes,
- Constitution
- Charity Commission's guidance 'The Essential Trustee: What You Need to Know'
- IOF Guide to Fundraising for Trustees.
- Charity Commission's guidance on Corporate Foundations

To support the governance of the charity we have established sub groups, with terms of reference which report to the wider board.

- Grants committee
- Finance and Investments
- Governance
- Fundraising and communications

## THE DWF FOUNDATION

### TRUSTEES' REPORT (CONTINUED)

#### FOR THE PERIOD ENDED 30 APRIL 2024

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##### Key management personnel remuneration

The trustees consider the board of trustees and the Foundation Manager as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day to day basis. In September 2021 the Foundation Manager was joined by CSR Apprentice to support the day to day running of the charity, in September 2023 on successfully passing their apprenticeship they were appointed as CSR Officer.

All trustees give of their time freely and no trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in note 2 and note 19 to the accounts.

Trustees are required to disclose all relevant interests and register them with the Foundation Manager and in accordance with the Trust's policy withdraw from decisions where a conflict of interest arises.

The Foundation Manager and CSR Officer is employed by DWF Group and seconded to the DWF Foundation. DWF Foundation Manager 2 days a week and CSR Officer 3 Days a week. This is shown in the accounts as an in-kind contribution towards the operational costs of DWF Foundation.

##### Reference and administrative information

###### **Trustees**

- Sir Duncan Nicol (Chair to December 2023, resigned February 2025)
- Jim Davies OBE ( Chair from December 2023)
- Jewels Chamberlain
- Lindsay Ogunyemi (resigned September 2024)
- Mark Stanbury
- Robert Binns
- Edwin Oliver (resigned February 2025)
- Peter Holland ( Treasurer)
- Sean Monks
- Carolyn Ferber (resigned February 2025)
- Zelinda Bennett
- Rebecca Alexander (appointed 17 July 2024)

###### **Foundation Team:**

Clare Beavan – Foundation Manager

Elizabeth Maddock – CSR Officer

**Principal Office:** DWF Limited, 5 St Paul's Square Old Hall Street Liverpool L3 9AE

**Charity Number:** 1191347

**Independent Examiners:** Tony Stanley ACA Mitchell Charlesworth, Suites C, D, E & F 14th Floor The Plaza, 100 Old Hall Street, Liverpool, England, L3 9QJ

**Bankers:** Royal Bank of Scotland plc, 1 Spinningfields Square, 2nd Floor, Manchester, M3 3AP

**Solicitors:** DWF Limited, 5 St Paul's Square Old Hall Street Liverpool L3 9AE

**Investment Managers:** Rathbone Investment Management Limited, Earl Grey House, 75-85 Grey Street, Newcastle Upon Tyne, NE1 6EF

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# THE DWF FOUNDATION

## TRUSTEES' REPORT (CONTINUED)

**FOR THE PERIOD ENDED 30 APRIL 2024**

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The Trustees' report was approved by the Board of Trustees.

.....  
**Mr J Davies OBE**

Trustee (Chair)

Dated: .....



## THE DWF FOUNDATION

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

#### *FOR THE PERIOD ENDED 30 APRIL 2024*

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The trustees 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.



# THE DWF FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE DWF FOUNDATION

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I report to the trustees on my examination of the financial statements of The DWF Foundation (the charity) for the Period ended 30 April 2024.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the CIO'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 CIO and the CIO's trustees as a body, for my examination, for this report, or for the opinions I have formed.

#### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



**Tony Stanley ACA**

**Independent Examiner**

**Mitchell Charlesworth**

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14th Floor The Plaza

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Liverpool

L3 9QJ

England

Dated: 27/2/25

# THE DWF FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE PERIOD ENDED 30 APRIL 2024**

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>					
Donations and legacies	3	327,294	121,782	-	121,782
Investments	4	65,464	68,428	-	68,428
<b>Total income</b>		<u>392,758</u>	<u>190,210</u>	<u>-</u>	<u>190,210</u>
<b>Expenditure on:</b>					
Raising funds	5	15,787	12,436	-	12,436
Charitable activities	6	277,871	244,698	57,819	302,517
<b>Total expenditure</b>		<u>293,658</u>	<u>257,134</u>	<u>57,819</u>	<u>314,953</u>
Net gains/(losses) on investments	12	<u>401,769</u>	<u>(599,136)</u>	<u>-</u>	<u>(599,136)</u>
<b>Net income/(expenditure) and movement in funds</b>		500,869	(666,060)	(57,819)	(723,879)
<b>Reconciliation of funds:</b>					
Fund balances at 1 April 2023		<u>1,394,816</u>	<u>2,060,876</u>	<u>57,819</u>	<u>2,118,695</u>
<b>Fund balances at 30 April 2024</b>		<u>1,895,685</u>	<u>1,394,816</u>	<u>-</u>	<u>1,394,816</u>

The statement of financial activities includes all gains and losses recognised in the Period. All income and expenditure derive from continuing activities.

# THE DWF FOUNDATION

## BALANCE SHEET

AS AT 30 APRIL 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Investments	14		1,877,691		1,380,556
<b>Current assets</b>					
Cash at bank and in hand			70,017		55,260
<b>Creditors: amounts falling due within one year</b>	15		(52,023)		(41,000)
<b>Net current assets</b>			17,994		14,260
<b>Total assets less current liabilities</b>			1,895,685		1,394,816
<b>The funds of the charity</b>					
Unrestricted funds	17		1,895,685		1,394,816
			1,895,685		1,394,816

The financial statements were approved by the trustees on 27/2/2025

Mr J Davies OBE  
Trustee (Chair)

27/2/2025

# THE DWF FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE PERIOD ENDED 30 APRIL 2024

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#### 1 Accounting policies

##### Charity information

The DWF Foundation is a UK registered charity. The principal address can be found on the Legal and Administrative page.

##### 1.1 Reporting period

The Charity has extended the period of accounts by one month to a 13 month period as the result the prior year is not entirely comparable.

##### 1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 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.

On the 18th September 2020, DWF Foundation was registered as a Charitable Incorporated Organisation (CIO) number 1191347. The operations and activities of DWF Charitable foundation, charity number 1157229 were merged with the new CIO to take forward the Charity's work.

All of the activities are now undertaken by the CIO.

##### 1.3 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.

##### 1.4 Charitable funds

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

Restricted funds are subject to specific conditions as to how they may be used. The purpose and uses of the restricted funds are set out in the notes to the accounts.

##### 1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

# THE DWF FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2024

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### 1 Accounting policies

(Continued)

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.

Dividend income is recorded gross and includes tax deducted only when it is repayable.

Bank interest is included in the statement of financial activities on receipt.

#### 1.6 Expenditure

Expenditure is recognised on an accruals basis, i.e. as soon as there is a legal or constructive obligation committing The DWF Charitable Foundation to the expenditure.

Wherever possible, each item of expenditure recognised is allocated to charitable activities or governance costs according to its purpose. If this is not possible the cost is apportioned on a reasonable and justifiable basis.

#### 1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

#### 1.8 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.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# THE DWF FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 30 APRIL 2024

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#### 1 Accounting policies

(Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. Recovery is made of tax deducted from income and from receipts under Gift Aid.

The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 2 Critical accounting estimates and judgements

In the application of the charity's 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.

No critical accounting estimates or judgments were used in the preparation of these financial statements.

# THE DWF FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2024

### 3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	327,294	121,782

### 4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	64,598	68,428
Interest receivable	866	-
	65,464	68,428

### 5 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment management	15,787	12,436
	15,787	12,436

# THE DWF FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE PERIOD ENDED 30 APRIL 2024**

### 6 Expenditure on charitable activities

	Unrestricted 2024 £	Unrestricted 2023 £
<b>Direct costs</b>		
Staff costs	45,669	38,064
Bank charges	-	79
Prize winners	1,833	102
	<u>47,502</u>	<u>38,245</u>
Grant funding of activities (see note 7)	226,419	260,522
<b>Share of support and governance costs (see note 8)</b>		
Governance	3,950	3,750
	<u>277,871</u>	<u>302,517</u>
<b>Analysis by fund</b>		
Unrestricted funds	277,871	244,698
Restricted funds	-	57,819
	<u>277,871</u>	<u>302,517</u>



# THE DWF FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2024

### 7 Grants payable

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Grants to institutions:						
(BRISSC).	2,750	-	2,750	-	-	-
240Project	1,000	-	1,000	-	-	-
2nd Heald Green Guides	500	-	500	-	-	-
Ablaze Bristol	1,000	-	1,000	-	-	-
Above & Beyond	3,275	-	3,275	-	-	-
Active Hope Ltd	4,890	-	4,890	-	-	-
ADHD Foundation						
Neurodiversity Charity	3,500	-	3,500	-	-	-
Afghanistan and Central						
Asian Association	1,500	-	1,500	-	-	-
AFRICAN REFUGEE WOMEN (\ "NZOTO YA NKOLO\ ")	-	-	-	4,980	-	4,980
African Women Impact UK	1,000	-	1,000	-	-	-
Alder Hey Children's Charity	2,000	-	2,000	-	-	-
Altrincham FC Community						
Sports Ltd	3,960	-	3,960	-	-	-
Anne Frank Trust UK	-	-	-	1,000	-	1,000
Anxious Minds	-	-	-	2,000	-	2,000
Autism Spectrum						
Association of Ireland						
(Aspire Ireland) to be paid						
in Euro	2,808	-	2,808	-	-	-
Baby Bank Network	700	-	700	-	-	-
Baby Basics Northampton	1,056	-	1,056	-	-	-
Back on Track	1,692	-	1,692	-	-	-
BALLYDUFF FAMILY & COMMUNITY SUPPORT						
FORUM CLG BUD'S FAMILY						
RESOURCE CENTRE	-	-	-	1,000	-	1,000
Bangor Foodbank and						
Community Support	2,700	-	2,700	-	-	-
Barking & Dagenham Racial						
Equality Council	-	-	-	1,500	-	1,500
Battle Scars	-	-	-	1,500	-	1,500
Bellevue Playgroup	-	-	-	2,000	-	2,000
Big Issue North Trust	1,000	-	1,000	-	-	-
Birmingham LGBT	2,000	-	2,000	-	-	-
Bloomin Dementia	-	-	-	1,500	-	1,500
Bridge 2 (Liverpool)	1,000	-	1,000	-	-	-
Brighter Opportunities for						
Special People	2,200	-	2,200	-	-	-
Bromley Mencap	2,300	-	2,300	-	-	-

## THE DWF FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2024

7	Grants payable	(Continued)				
	Broughshane Environment Waterfowl and Wildlife Trust	-	-	-	2,500	- 2,500
	Building Self-Belief CIO	-	-	-	2,000	- 2,000
	Business in the Community Northern Ireland	-	-	-	500	- 500
	Callander Youth Project Trust	1,000	-	1,000	-	- -
	Cannon Street Memorial Baptist Church	-	-	-	2,000	- 2,000
	Care for Carers	2,484	-	2,484	-	- -
	CARESCO	1,458	-	1,458	-	- -
	Carlisle Hospice at Home	500	-	500	-	- -
	Carr Manor Community School PTA	1,000	-	1,000	-	- -
	CASPA (Children on the Autistic Spectrum Parents Association)	-	-	-	2,000	- 2,000
	Cerebra	-	-	-	2,000	- 2,000
	City Gateway	-	-	-	575	- 575
	Citywise Mentoring Ltd	1,300	-	1,300	-	- -
	Clique (Brisbane)	2,700	-	2,700	-	- -
	Coffee4Craig	-	-	-	2,000	- 2,000
	Compass Disability Services	1,000	-	1,000	-	- -
	Contact	3,600	-	3,600	-	- -
	Coventry Rugby Community Foundation	-	-	-	1,000	- 1,000
	Create Hope	1,000	-	1,000	-	- -
	Dein München	3,000	-	3,000	-	- -
	Dementia Adventure	-	-	-	1,500	- 1,500
	Dig In	1,000	-	1,000	-	- -
	Disability Sports Coach	1,300	-	1,300	-	- -
	Disaster and Emergencies Committee (DEC)	-	-	-	-	27,000 27,000
	Doctors of the World UK	1,000	-	1,000	-	- -
	DonorUA	-	-	-	3,000	- 3,000
	DORCAS (Daughters Optimistic, Respect, Courage, Assurance & Support)	1,000	-	1,000	-	- -
	Dovecot and Princess Drive Community Association	-	-	-	2,000	- 2,000
	Downpatrick Autism Family Support Group	-	-	-	3,000	- 3,000
	Dublin Simon Community	4,806	-	4,806	-	- -
	East Lancashire Community Action Project Ltd	1,000	-	1,000	-	- -
	East Lancashire Hospice	1,522	-	1,522	-	- -
	East London Out Project	-	-	-	1,500	- 1,500
	Ecodes	-	-	-	4,000	- 4,000

## THE DWF FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2024

#### 7 Grants payable

(Continued)

Edinburgh Food Project	-	-	-	500	-	500
Edinburgh Headway Group	1,000	-	1,000	-	-	-
Empowering Children	-	-	-	2,500	-	2,500
End Furniture Poverty	3,420	-	3,420	-	-	-
FACT Liverpool	2,000	-	2,000	-	-	-
Federations of Disability Sport Organisation (Also known as Disability Sport Yorkshire (DSY))	1,990	-	1,990	-	-	-
FetLor Youth Club	1,400	-	1,400	-	-	-
Fight for Peace International	2,240	-	2,240	-	-	-
Fighting All Cancers Together	2,500	-	2,500	-	-	-
Footsteps 2000 Ltd	-	-	-	2,000	-	2,000
Fundacja Herosi	1,000	-	1,000	-	-	-
Fundacja Rak'n'Roll. Wygraj Życie!	2,500	-	2,500	-	-	-
Gateshead Youth Council	1,976	-	1,976	-	-	-
Genesis Trust Bath	2,000	-	2,000	-	-	-
Georges Crypt	-	-	-	500	-	500
Glasgow City Mission	1,650	-	1,650	-	-	-
Golden Centre of Opportunities	2,400	-	2,400	-	-	-
Gordon Neighbourhood House	2,500	-	2,500	-	-	-
Green Whale Foundation	1,934	-	1,934	-	-	-
Greenock Medical Aid Society	2,500	-	2,500	-	-	-
Greyfriars Charteris Centre	1,000	-	1,000	-	-	-
Gympanzees	-	-	-	1,500	-	1,500
Hallé Concert's Society	2,500	-	2,500	-	-	-
Hands on London	-	-	-	3,000	-	3,000
Harmony Education Trust	1,000	-	1,000	-	-	-
Health in Mind	-	-	-	2,000	-	2,000
Hearts and Minds	2,050	-	2,050	-	-	-
Heel and Toe Children's Charity	1,000	-	1,000	-	-	-
Home-Start Hampshire	-	-	-	2,500	-	2,500
Innovations for Learning UK	-	-	-	2,000	-	2,000
Jacari	-	-	-	2,000	-	2,000
Jagriti Blind Girls School	2,500	-	2,500	-	-	-
Kensington fields Community Association	-	-	-	500	-	500
KILCOOLEY WOMENS CENTRE	500	-	500	-	-	-
Kingdom Way Trust	1,000	-	1,000	-	-	-
KNOWSLEY FOODBANK	500	-	500	-	-	-

# THE DWF FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2024

7	Grants payable					(Continued)
	Ladywood Community Project	-	-	1,000	-	1,000
	Leeds Baby Bank	2,100	-	2,100	-	-
	Leeds Hospitals Charity	250	-	250	-	-
	Lewis-Manning Hospice Care	3,000	-	3,000	-	-
	Liverpool Cancer Care Self Help Group	-	-	2,000	-	2,000
	London Basketball Association	2,400	-	2,400	-	-
	London Hearts	-	-	1,540	-	1,540
	Make 2nds Count	1,500	-	1,500	-	-
	Mama2Mama Baby Essentials	500	-	500	-	-
	Manchester Youth Zone	-	-	2,000	-	2,000
	MelanomaMe Foundation	1,000	-	1,000	-	-
	Migrant Support	-	-	2,000	-	2,000
	Move On	900	-	900	-	-
	Moving On with Life & Learning	-	-	1,400	-	1,400
	Moxie Foundation / Working Wardrobe	2,500	-	2,500	-	-
	Muslim Women's Council	2,500	-	2,500	-	-
	MyBigCareer	2,500	-	2,500	-	-
	National Assembly of People with Disabilities	-	-	5,000	-	5,000
	New Horizon Youth Centre	1,500	-	1,500	-	-
	NFBM Jagriti School For Blind Girls	-	-	2,500	-	2,500
	Noah Enterprise	-	-	2,500	-	2,500
	Norris Green Community Alliance	1,000	-	1,000	-	-
	North Tyneside Disability Forum	1,800	-	1,800	-	-
	North West Air Ambulance Charity	2,580	-	2,580	-	-
	Nurturing Foundations	1,000	-	1,000	-	-
	Open House Festival	1,700	-	1,700	-	-
	Other	-	-	357	-	357
	Outburst Arts	2,000	-	2,000	-	-
	OutRight LGBTIQ Ukraine Emergency Fund	-	-	6,000	-	6,000
	Overgate Hospice	2,000	-	2,000	-	-
	Ozer Umagen	1,500	-	1,500	-	-
	PAH	(2,500)	-	(2,500)	2,500	2,500
	Pakistan Red Crescent	-	-	3,000	-	3,000
	Para Dance UK	-	-	2,500	-	2,500
	PARK VIEW PROJECT	-	-	1,000	-	1,000
	Passion for Learning CIO	-	-	3,400	-	3,400

# THE DWF FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2024

7	Grants payable					(Continued)
	Penny Lane Development Trust	-	-	2,166	-	2,166
	Polish Humanitarian Action (Polska Akcja Humanitarna)	(9,000)	-	(9,000)	9,000	9,000
	Pollokshields Community Food Point	1,640	-	1,640	-	-
	Purpose of Life	1,000	-	1,000	-	-
	RE:ACT	-	-	-	5,354	5,354
	Re:ACT Disaster Response	-	-	-	2,000	2,000
	Refugees At Home	-	-	-	5,000	5,000
	Rochdale Hornets Sporting Foundation	-	-	-	2,000	2,000
	Rosebery Centre	1,000	-	1,000	2,000	2,000
	Rotary Club of Buxton	400	-	400	-	-
	Royal Liverpool Philharmonic Society	2,500	-	2,500	-	-
	Rural Coffee Caravan	500	-	500	-	-
	Rutherglen Community Carers	3,155	-	3,155	-	-
	SARASWATI ANATH SHIKSHAN ASHRAM (SASA),	(2,500)	-	(2,500)	2,500	2,500
	Sedbergh Youth & Community Centre	-	-	-	2,000	2,000
	Selby Wood Scout Campsite part of Blyth Valley District Scouts	3,870	-	3,870	-	-
	SELFIA Children's Charity	-	-	-	1,500	1,500
	Shaftesbury Youth Club	-	-	-	2,000	2,000
	Shelter Box	-	-	-	2,000	2,000
	Shine21	2,000	-	2,000	-	-
	Sickle Cell Care Manchester	2,235	-	2,235	-	-
	Silverline Memories	2,000	-	2,000	-	-
	SistersIN	2,500	-	2,500	2,500	2,500
	Smart Works Charity	2,500	-	2,500	-	-
	SOFA Project	2,400	-	2,400	-	-
	Solidarités Anglicanes	1,000	-	1,000	-	-
	Solihull Moors Foundation	1,000	-	1,000	-	-
	SOS Children's Villages Association in Poland (Fundacja SOS Wioski Dziecięce)	-	-	-	-	26,000
	SOS Food Bank (Bank Żywności SOS)	-	-	-	6,181	4,819
	Space at The Broomhouse Hub	-	-	-	2,000	-
	Spread Some Sunshine	2,250	-	2,250	-	-
	St Anne's Hostel	-	-	-	1,700	1,700
	St Johns Hospice	-	-	-	1,750	1,750
	St Michael's Church Social Action	-	-	-	500	500

## THE DWF FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2024

7	Grants payable	(Continued)				
	St Vincent de Paul Society, Leeds	1,500	-	1,500	-	-
	Stanley Park Ecology Society	2,973	-	2,973	-	-
	Stonehill Community Gardens	895	-	895	-	-
	Stonewall Football Club	350	-	350	-	-
	Suicide Crisis	-	-	-	1,500	1,500
	Suited for Success	1,000	-	1,000	-	-
	Sunderland Women's Centre	2,000	-	2,000	-	-
	Sunshine Wishes Children's Charity	-	-	-	1,000	1,000
	Tafel Deutschland e.V.	-	-	-	500	500
	Tanyard Youth Project Ltd	146	-	146	-	-
	Tarka child contact centre	1,000	-	1,000	-	-
	The Anne Robson Trust	2,240	-	2,240	-	-
	The Basingstoke and Alton Cardiac Rehabilitation Charity	-	-	-	1,000	1,000
	The Big Help	-	-	-	500	500
	The Bobby Collieran Trust	2,000	-	2,000	-	-
	The Charles Hesketh Fleetwood Hesketh Marshside Recreation Ground	-	-	-	500	500
	The Chronicle Sunshine Fund	2,000	-	2,000	-	-
	The Conservation Volunteers	500	-	500	-	-
	The Fillies GFC	-	-	-	1,000	1,000
	The Friends of Mendip School PTA	2,000	-	2,000	-	-
	The Glasgow Barons	2,000	-	2,000	-	-
	The Great Orchestra of Christmas Charity Foundation (Wielka Orkiestra Świątecznej Pomocy)	-	-	-	4,000	4,000
	The Happy And Healthy Trust	2,840	-	2,840	-	-
	The Marie Trust	-	-	-	500	500
	The Newtownabbey Foodbank	-	-	-	500	500
	The Refugee Trust	-	-	-	2,500	2,500
	The River Manchester	1,500	-	1,500	-	-
	The Society Of St. Mary The Virgin In India	2,500	-	2,500	-	-
	The Way Wolverhampton Youth Zone	1,000	-	1,000	-	-

# THE DWF FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2024

7	Grants payable	(Continued)				
	The Widows Empowerment Trust	3,036	-	3,036	-	-
	The Wildlife Trust for Lancashire, Manchester and North Merseyside	1,710	-	1,710	-	-
	The Yard	-	-	-	1,000	1,000
	Their Voice	1,000	-	1,000	-	-
	Tinderbox Theatre Company	-	-	-	2,000	2,000
	Tiny Tims Childrens Centre	2,500	-	2,500	-	-
	TLC St Luke's	2,350	-	2,350	-	-
	Too Good To Waste (Ellesmere Port)	-	-	-	4,800	4,800
	Tools 4 Teens	-	-	-	2,000	2,000
	Ukraine	-	-	-	20,000	20,000
	Unity - Empower	-	-	-	500	500
	Up 'N Away	1,000	-	1,000	-	-
	Urban Uprising	2,470	-	2,470	1,000	1,000
	Veterans Aid	1,000	-	1,000	-	-
	Waverley Care	3,018	-	3,018	-	-
	Wolo Foundation	1,250	-	1,250	-	-
	Womankind Bristol					
	Women's Therapy Centre	1,500	-	1,500	-	-
	Woodwork To Wellness	1,000	-	1,000	-	-
	Worth Unlimited	-	-	-	500	500
	Ykids	1,800	-	1,800	-	-
	Yorkshire Food Bank (April 2023) (pol.org.uk)	-	-	-	500	500
	Young Asian Voices	-	-	-	2,000	2,000
	Your Sanctuary	1,500	-	1,500	-	-
	Youthscape	2,100	-	2,100	-	-
		<u>226,419</u>	<u>-</u>	<u>226,419</u>	<u>202,703</u>	<u>260,522</u>

# THE DWF FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2024

### 8 Support costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Audit/Independent examination fees	-	1,000	1,000	1,000
Accounts fees	-	2,950	2,950	2,750
	<u>-</u>	<u>3,950</u>	<u>3,950</u>	<u>3,750</u>
Analysed between				
Charitable activities	-	3,950	3,950	3,750
	<u>-</u>	<u>3,950</u>	<u>3,950</u>	<u>3,750</u>

Governance costs includes payments to the accountants of £1,000 in respect of independent examination fees (2023-£1,000 )

### 9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>1,000</u>	<u>1,000</u>

### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the Period (2023: £nil).

### 11 Employees

The average monthly number of employees during the Period was:

	2024	2023
	Number	Number
Foundation Manager and CSR Officer	<u>1</u>	<u>1</u>
Employment costs	2024	2023
	£	£
Wages and salaries	<u>45,669</u>	<u>38,064</u>

The employee numbers come from the Foundation manager who is seconded to DWF Foundation by the DWF Group 2 days per week and the CSR officer who is seconded to DWF Foundation by the DWF group 3 days per week, in the previous year the Foundation manager was seconded to DWF foundation 3 days per week and was the sole employee.

There were no employees whose annual remuneration was more than £60,000.



# THE DWF FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2024

### 11 Employees

(Continued)

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	45,669	38,064

The remuneration relates to the the Foundation Manager who is employed by DWF and seconded to DWF Foundation, any costs associated to this employment or ending of this employment are the responsibility of DWF Limited with a recharge of the cost being allocated to DWF Foundation.

### 12 Gains and losses on investments

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Gains/(losses) arising on:		
Revaluation of investments	94,774	(519,673)
Sale of investments	306,995	(79,463)
	401,769	(599,136)

### 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 14 Fixed asset investments

# THE DWF FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 APRIL 2024

### 14 Fixed asset investments

(Continued)

	Listed Cash in portfolio investments		Total
	£		£
<b>Cost or valuation</b>			
At 1 April 2023	1,353,948	26,608	1,380,556
Additions	1,254,436	-	1,254,436
Valuation changes	94,774	-	94,774
Movement in cash value	(20,229)	-	(20,229)
Disposals	(831,846)	-	(831,846)
At 30 April 2024	1,851,083	26,608	1,877,691
<b>Carrying amount</b>			
At 30 April 2024	1,851,083	26,608	1,877,691
At 31 March 2023	1,353,948	26,608	1,380,556

### 15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	52,023	41,000

### 16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds			Movement in funds		
	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 1 April 2023	Incoming resources	Balance at 30 April 2024
	£	£	£	£	£	£
Ukraine relief	57,819	-	(57,819)	-	-	-

#### Ukraine relief

The DWF Foundation worked with the DWF employees to raise funds for the Ukraine crisis. DWF Limited also contributed to the total funds raised.

# THE DWF FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE PERIOD ENDED 30 APRIL 2024

#### 17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Gains and losses	At 30 April 2024
	£	£	£	£	£
General funds	1,394,816	392,758	(293,658)	401,769	1,895,685
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Gains and losses	At 31 March 2023
	£	£	£	£	£
General funds	2,060,876	190,210	(257,134)	(599,136)	1,394,816
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### 18 Related party transactions

DWF Limited, an entity related due to it having common key management personnel covered all operating expenses of the charity, the cost of these operating expenses have been included as a donation from DWF Limited.

The charity also sold all of its shares in DWF prior to its re-registering as a private limited company.

Full detail surrounding the sale of shares can be found within the trustees report.

25 February 2025

TS/DWF101/3756457

The Trustees  
The DWF Foundation  
5 St Paul's Square  
Old Hall Street  
Liverpool  
L3 9AE

Dear Sirs

During the course of the independent examination the preparation of the accounts for the year ended 30 April 2024, the following representations were made to us by management and trustees. Please read these representations carefully and if you agree with our understanding please sign and return a copy of this letter to us as confirmation of this.

1. You acknowledge as trustees that you have fulfilled your responsibilities under the Charities Act 2011 for making accurate representations to us and you confirm that the accounts which we have prepared for the charity are in accordance with the applicable financial reporting framework FRS 102.

You confirm that in your opinion the financial statements give a true and fair view and in particular that where any additional information must be disclosed in order to give a true and fair view that information has in fact been disclosed.

2. You confirm that all accounting records have been made available to us for the purposes of our independent examination and preparing the charity's accounts and that all transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information have been made available to us.
3. You confirm that significant assumptions used by you in making accounting estimates, including those measured at fair value, are reasonable, as set out in the attached list.
4. You confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the accounts have been accounted for and disclosed in accordance with the applicable financial reporting framework FRS 102.
5. You confirm that there have been no events since the balance sheet date which require disclosing or which would materially affect the amounts in the accounts, other than those already disclosed or included in the accounts.

6. You confirm that you are aware that a related party of the charity is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the charity or vice versa and as a result will include: shareholders (as a guide with more than 20% of the voting rights), trustees, other key management, close family and other business interests of the previous. You confirm that the related party relationships and transactions set out as attached are a complete list of such relationships and transactions and that you are not aware of any further related parties or transactions.
7. You confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with the applicable financial reporting framework FRS 102.
8. You confirm that the charity has had, at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the charity) for trustees, nor to provide guarantees of any kind on behalf of the trustees.
9. You confirm that the charity has not contracted for any capital expenditure other than as disclosed in the accounts.
10. You have no plans or intentions that may materially alter the carrying value and where relevant the fair value measurements or classification of assets and liabilities reflected in the accounts.
11. The charity has satisfactory title to all assets, and there are no liens or encumbrances on the assets except for those disclosed in the accounts.
12. There are no liabilities or provisions other than those recognised and no contingent liabilities or guarantees to third parties other than those disclosed in the accounts.
13. You confirm that you are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its business and which are central to the charity's ability to conduct its business (as set out in the attached list) except as explained to us and as disclosed in the accounts. The charity has complied with all aspects of contractual agreements that could have a material effect on the accounts in the event of non-compliance.
14. You acknowledge your responsibility for the design, implementation and maintenance of controls to prevent and detect fraud. You confirm that you have disclosed to us the results of your assessment of the risk that the financial statements may be materially misstated as a result of fraud.
15. You confirm that there have been no actual or suspected instances of fraud involving management or employees who have a significant role in internal control or that could have a material effect on the accounts. You also confirm that you are not aware of any allegations of fraud by employees, former employees, regulators or others.
16. You confirm that, having considered your expectations and intentions for the next twelve months, and the availability of unrestricted reserves, the charity is a going concern. You also confirm that the period that you have considered covers a

minimum of twelve months from the date of this letter.

17. You confirm the accounts are free of material misstatements, including omissions.

18. You confirm that there are no companies associated with this charity for tax purposes.

19. You confirm the following specific representations made to us during the course of preparing your accounts:

You confirm that you make use of internet banking and that adequate and appropriate controls over your internet banking facility/access were operational and effective throughout the year.

You confirm that your IT back up procedures and off-site security are adequate, regularly tested, current and appropriate and that an up to date back up is available. You confirm that disaster recovery planning is conducted and reviewed periodically, and that adequate and appropriate insurance is carried.

You confirm that historic records are maintained for the minimum required (that is for the current and previous six years) to ensure, for example, that any future HMRC audit will proceed without irregularity.

You confirm that all of the related party transactions have been conducted at 'normal market rates', so that their disclosure in the financial statements is not required in order for the financial statements to show a true and fair view in accordance with the applicable financial reporting framework FRS 102 Section 1A for small companies.

You understand that we cannot check, as part of our routine work that the underlying statistics and service delivery are in accordance with the terms that underpin your grant claims. You confirm that you are satisfied that expenditure complies with the funding terms and claims made are adequately supported by the underlying records. You also confirm that you are not aware of any amounts claimed that are or may be subject to query or claw-back by funders.

You confirm that all grants, donations and other income, including any subject to special terms or conditions or received for restricted purposes, have been notified to us. There have been no breaches of terms or conditions regarding the application of such income.

You confirm that Foundations Managers charge of £45,669 for the year which is accounted for as a donation in kind from DWF Group Ltd.

You confirm that the grants to institutions for the year totaled £226,419 which included an amount of £48,073 in relation to grants committed to but unpaid at the year-end date and are therefore included in creditors.

Yours faithfully

Mitchell Charlesworth

**The DWF Foundation**

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and expertise (and, where appropriate of supporting documentation) sufficient to satisfy ourselves that we can properly make these representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the trustees during the course of your work.

Trustee .....

Date 27.2.2025



**The DWF Foundation  
Year ended 31 March 2024**

**Related parties**

*Trustees*

Sir Duncan Nichol – resigned 25 February 2025  
 Ms Lindsay Ogunyemi – resigned 30 September 2024  
 Ms Zelinda Bennet  
 Mr Peter Holland  
 Mr Robert Binns  
 Mr Edwin Oliver – resigned 25 February 2025  
 Dr James Davies  
 Mr Mark Stanbury  
 Ms Jewels Chamberlain  
 Ms Carolyn Feber – resigned 25 February 2025  
 Mr Sean Monks  
 Ms Rebecca Alexander

their close families and any other controlling interests.

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year (2023: £nil)

DWF Group Limited is a related party due to common key management personnel (Ms Clare Beavan – Foundation manager. During the year DWF Group Limited have paid various operational expenses on behalf of DWF Foundation which has been expressed as a donation in the financial statements.

**Significant Laws and Regulations**

Charities Act 2011  
 SORP 2015  
 General Data protection Regulation (GDPR)  
 Health and Safety at Work Act 1974  
 Employment legislation

**Accounting estimates**

Estimate	How identified	Estimation method	Level of uncertainty
Year end accruals	Reviewed invoices and payments after the year end	A provision is made in the year end accounts for any goods / services received in the year where payments are not processed until after the year end date	Low



26 February 2025

TS/KL/DWF101/717074

The DWF Foundation  
DWF Group Ltd  
5 St Paul's Square  
Old Hall Street  
Liverpool  
L3 9AE

Dear Trustees,

### **Independent Examination for the year ended 30 April 2024**

As part of our independent examination procedures and under current best practice for charities we are writing to the trustees to formally confirm our understanding of the internal financial controls and risks, being matters of potential concern to most charities.

We try hard to make an informed appraisal of your circumstances so that these points are easy for you to deal with, are targeted and above all provide a user friendly approach so as not to waste your time unnecessarily.

The attached document has been customised for you to highlight points for your consideration and to ask for you to confirm information that will help us to complete our work efficiently as we look at the following:

#### **Systems, controls and risk**

Detailing the systems and controls helps us in our understanding of the way in which the charity operates and also assists you in identifying any potential weaknesses and areas for improvement.

#### **Error & Fraud/Laws & Regulations**

We ask about this to help you to identify and assess any risks that the charity may have been exposed to that may need to be addressed, and any potential impact on your accounts.

#### **Related Parties**

You need to disclose details of any related party transactions in your accounts. By keeping an up-to-date record of related parties this helps you to ensure that the disclosures are complete.

To make this request easier for you to reply to, we have included a response sheet that can be used if you wish. Please do let us know if we can be of further help.

Kind regards

Yours sincerely

*Mitchell Charlesworth*

**Tony Stanley**  
**Audit & Accounts Partner**  
(e: [tony.s@bwm.co.uk](mailto:tony.s@bwm.co.uk))

**DWF Foundation**  
**Year ended 30 April 2024**

**1. Systems & controls and risk**

These are attached for your review.

**2. Error & Fraud/Laws & Regulations**

We also need to ask you to consider the following points and we will presume that there are no concerns or issues unless you advise us otherwise:

- As trustees you are responsible for internal controls to prevent and detect error and fraud. Are you satisfied that the financial statements and records are free from material misstatements, including omissions?
- Have there been any irregularities or allegations thereof involving management or employees who have a significant role in internal controls or that could have a material effect on the financial statements?
- Are you aware of any instance of actual, suspected or alleged fraud affecting the charity?
- Are you aware of any possible instances or non-compliance with those laws and regulations that provide a legal framework within which the charity conducts its business?

**3. Related Parties/Laws & Regulations/Accounting Estimates**

We have attached a brief explanation of the meaning of related parties for this purpose together with a list of the related parties that we are aware of, a list of significant laws & regulations that might for example apply to you and a list of accounting estimates. We would be grateful if you could confirm that, as far as you are aware, these are full and complete lists or alternatively advise us of any amendments.

**DW Foundation**  
**Year ended 30 April 2024**

## **Response**

We confirm that we have read this letter and attachments and that:

1. The systems & controls notes are complete and valid. Our comments on our systems and controls are set out below/attached.
2. In respect of error & fraud and laws & regulations, there are no concerns or issues that we wish to draw to your attention/our concerns are set out below/attached.
3. The attached lists of
  - related parties
  - significant laws & regulations
  - accounting estimates

are full and complete lists/the lists should be revised as attached.

Trustee .....

Date 27-2-2025 .....

**Comments & concerns**

## Related parties

These are persons or entities that are closely connected to the charity or its trustees. The summary below has been simplified; the full definition is set out in Appendix 1: Glossary of terms of the SORP.

The following '**natural persons**' are related parties:

- A. any **charity trustee** and **custodian trustee** of the charity;
- A. a person who is the **donor of any land** to the charity; and
- B. any person who is:
  1. a **child, parent, grandchild, grandparent, brother or sister** of a trustee (A) or donor (B) of land;
  1. an **officer, agent** or a **member of the key management personnel** of the charity;
  2. the **spouse** or **civil partner** of any of the above persons (A, B, C1 and C2);
  3. carrying on **businesses in partnership** with any of the above persons (A, B, C1, C2 and C3);
  4. a person, or a close member of that person's family, who has **control** or **joint control** or **significant influence** over the reporting charity;

The following **entities** are related parties if any of the following conditions apply:

- the entity is a **post-employment benefit plan** for the benefit of employees of either the reporting entity or an entity related to the reporting entity;
- the reporting charity **provides/receives key management personnel services** to/from the entity;
- an **entity that is controlled or jointly controlled** by a person, or two or more persons, identified in A, B or C;
- an entity in which a person, or two or more such persons, identified in A, B or C, taken together, have a **substantial interest or significant influence** over the entity.

**Note:** A charity is not necessarily related to another charity simply because a particular person happens to be a trustee of both. It will only be 'related' if the relationship means that one charity, in furthering its charitable aims, is under the direction or control of the trustees of another charity.

### Definitions:

'**Close member of a person's family**' refers to:

- a. that person's children or spouse;
- a. the children, stepchildren or illegitimate children of that person's spouse or domestic partner;
- b. dependants of that person; and
- c. that person's domestic partner who lives with them as husband or wife or in an equivalent same-sex relationship.

**Related party transactions** are the transfer of resources, services or obligations between related parties, regardless of whether a price is charged.

**Control** (of an entity) is the power to govern the financial and operating policies of an entity in order to obtain benefits from its activities. For example, a charity may exercise control over a subsidiary in order to raise funds for the charity through trading activities or as a vehicle to carry out certain of the charity's aims.

**Key management personnel** is a term used by FRS 102 for those persons having authority and responsibility for planning, directing and controlling the activities of the charity, directly or indirectly, including any director (whether executive or otherwise) of the charity. This definition includes trustees and those members of staff who are the senior management personnel to whom the trustees have delegated significant authority or responsibility in the day-to-day running of the charity.

**Note:** further definitions of related parties apply in **group situations**.

## Organisation

Suites C,D,E,F, 14<sup>th</sup> Floor, The Plaza, Old Hall Street, Liverpool, Merseyside L3 9QJ

t: 0151 255 2300

Offices also at: Chester • Manchester • Widnes

w: [www.mitchellcharlesworth.co.uk](http://www.mitchellcharlesworth.co.uk)

Regulated for a range of investment business activities by the Institute of Chartered Accountants in England and Wales

Mitchell Charlesworth is the trading name of MC Topco Limited, registered in England and Wales number 13862059

A list of directors is available for inspection at our offices | Registered address: Suites C,D,E,F, 14<sup>th</sup> Floor, The Plaza, Old Hall Street, Liverpool, Merseyside L3 9QJ

## Related party details

As part of our work we need the following information from you regarding related parties and details of any transactions with them during the year. Please can you review the following table and update/complete as necessary

Type	Name of party	Transaction type (please state if none)
Trustee	Sir Duncan Nichol – resigned 25 February 2025	
Trustee	Ms Lindsay Ogunyemi – resigned 30 September 2024	
Trustee	Ms Zelinda Bennet	
Trustee	Mr Peter Holland	
Trustee	Mr Robert Binns	
Trustee	Mr Edwin Oliver – resigned 25 February 2025	
Trustee	Dr James Davies	
Trustee	Mr Mark Stanbury	
Trustee	Ms Jewels Chamberlain	
Trustee	Ms Carolyn Feber – resigned 25 February 2025	
Trustee	Mr Sean Monks	
Trustee	Ms Rebecca Alexander – Appointed 17 July 2024	
Key management	Ms Clare Beavan	Salary (recharged from DWF group Limited)
Other	DWF Group Limited, its members and subsidiaries	Payment of operation expenses via donation

Please provide details of any transactions with other related parties as set out in the definition (for example, salary paid to a close family member of a trustee)

**DWF Foundation**  
**Year ended 30 April 2024**

**Appendix**

**Laws and regulations**

Charities Act 2011  
SORP 2015  
General Data protection Regulation (GDPR)  
Health and Safety at Work Act 1974  
Employment legislation

**Accounting estimates**

<b>Estimate</b>	<b>How identified</b>	<b>Estimation method</b>	<b>Level of uncertainty</b>
Year end accruals	Review invoices and payments after the year end	Review invoices and adjust accordingly	Low
Year end prepayments	Review invoice and payments around year end	Review invoices and adjust accordingly	Low



**DWF Foundation  
Year ended 30 April 2024**

**Systems notes**

**Receipts into DWF Foundation Account**

Receipts are either by direct transfer into the account by individuals or via the online sponsorship platforms, BT My Donate or Charities Trust. Cash collections by office are banked without delay into the RBS account using the paying in books. Cash is checked and counted by at least two individuals, before being taken to the bank.

The bank account is checked on a regular basis (if not daily than at least once a week) and the cash book updated. Any amounts not showing a reference are queried with the Trustee Manager or the bank to identify which office they relate to.

**Payments out of the DWF Foundation Account**

All payments out of the foundation account are approved in advance by the Trustee board. A list of approved donations are circulated after the trustee meeting before being passed to Office Account Payment Requests team in Liverpool for actioning. At least two trustees have to approve the payments before being actioned, one of whom is normally the treasurer.

Once approved the OAPR team input the payments onto the RBS Bankline system. The person inputting the payment then has to request a senior person to authorise the payment before it is released. (This is standard DWF practice).

The payments out are then input into the cash book to reconcile with the bank.

**Bank Reconciliations**

These are done on an ad hoc basis to ensure the cash book and bank account reconcile. A monthly summary is sent to the Foundation Manager for her records. This summary shows the current balance, reserve, any agreed but pending payments and the balance that may be due to DWF, leaving a balance for distribution.

**Treasurer's Report**

A few days prior to the trustee meeting a note of the accounts are sent out to the trustees, so they are able to review and raise any questions they may have.

**Investments**

Investments are managed by Rathbones, any matters regarding the investments are to be agreed at trustee meetings. The foundation has an investment committee which is made up of at least 3 independent trustees, their job is to liaise with Rathbones regarding dealings with the shares.