

Domino's Partners Foundation UK & Ireland Limited

(A Company limited by guarantee)

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

Company No: 12612857

Charity No: 1192290

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REFERENCE AND ADMINISTRATIVE DETAILS

TRUSTEES/DIRECTORS:	V Barber (resigned 21 August 2023) S Barron (Chair) (appointed 13 July 2022) D Bouch G Cornish (resigned 7 March 2023) J Franks (appointed 13 October 2022) K O'Connor (resigned 21 October 2022) D Sodha (resigned 21 August 2023) T Starrett L Tarran R Kirby (appointed 13 December 2022) F Benson (appointed 21 August 2023) B Boyers (appointed 21 August 2023) H Dawes (appointed 21 August 2023) K Pitcher (appointed 21 August 2023) C West (Chair) (resigned 21 August 2023)
REGISTERED OFFICE:	1 Thornbury West Ashland Milton Keynes Buckinghamshire MK6 4BB
REGISTERED NUMBERS:	Company No: 12612857 Charity No: 1192290
Independent Examiner:	Jon Marchant Mazars LLP Chartered Accountants and Statutory Auditor The Pinnacle 160 Midsummer Boulevard Milton Keynes MK9 1FF
BANKERS:	Barclays Bank Plc Level 12 1 Churchill Place London E14 5HP

CHAIR'S STATEMENT

This year has seen a sharp rise in team members requiring our support, with a 70% increase in both applications and in grants paid out. In the year, 21% of approved cases were due to the challenges our team members are facing with day to day living costs because of the current economic climate.

The Foundation received 106 enquiries, which resulted in 38 approved cases granting an average of £2,156, with a total granted amount of £81,939. The previous year we had 64 enquiries resulting in 22 approved cases with a total granted amount of £61,012 and an average grant of £2,773. 82% of the grants were for team members in our stores and 16% were from our supply chain centres.

Since the recruitment of our Part-Time Case Administrator in November 2022, we have made significant strides in our response rate to grant applications as well as in our data reporting. We conducted a survey of all the team members that have received a grant since we began three years ago and found that 94% of these team members are still with the business, with the remaining 6% unable to return to work for a variety of reasons.

As Trustees, we continue to focus on the long-term financial health of the Foundation. In recent months we have begun to make progress in this area with a small number of Franchisee Groups committing to make monthly donations to the Foundation which will ensure the balance between income and grant donations are balanced in the year ahead. Close to 10% of the Franchisee Partners are now making these monthly donations, which shows the size of opportunity still to engage with. Two further donations of over £30k have been made during the year, one from the auction held at the UK Rally in 2022 and a second from an anonymous UK team member.

We have made good progress against our five key pillars, which all remain a focus in the year ahead:

- Ensure we create income revenue streams to secure our long-term financial position.
- To establish Payroll Giving across all areas of the business.
- Continue to raise awareness of the support we can provide our team members.
- Ensure the application process is as accessible as possible and digitally led.
- Ensure we are agile to respond in the current economic climate.

Following our third full year as a registered charity and in accordance with our charter, all Trustees with three years' service had the opportunity to stand for re-election for a further term or to stand down. Following this process, Gavin Cornish, Vicky Barber, Dilip Sodha, and Clive West (Chair) have all stood down. We would like to thank Dilip, Vicky and Gavin for their commitment and support over the past three years as they played a pivotal role in establishing the Foundation.

As a result of these changes, I was elected by the Trustees to take over as Chair from August 2023. We also elected the following Trustee's following a rigorous interview selection process, welcoming Henry Dawes, Francesca Benson, Kirsty Pitcher, and Brett Boyers to the Board of Trustees. We also welcomed Rachel Townsend, as our new Partners Foundation Manager.

S Barron, Chair

Date:

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MAY 2023

The Trustees, who are Directors of the Domino's Partners Foundation UK & Ireland Limited ('the Foundation'), present their third annual report and financial statements for the year ended 31 May 2023.

The Foundation was incorporated at Companies House on 20 May 2020, registered as a charity with the Charity Commission on 12 November 2020.

Relationship with Domino's Pizza Group (DPG)

Under the Articles of Association of the Foundation, DPG has the power to appoint any individual to be a Trustee who is a director, officer, or employee of DPG or of any member of the Domino's Group (the "DPG Trustees") who is willing to act as a Trustee, and who is permitted by law to do so, without further qualification. DPG shall also have the power at any time to withdraw an appointment and make a replacing appointment and all such appointments and withdrawal of appointments shall be made in writing to the Foundation's registered office.

DPG contribute to the Partners Foundation from a financial perspective, in that the Group covers 100% of the salary for the Foundation & Charity Manager. The Foundation is not billed for the time and expertise of the internal advisors, and office space and IT equipment is used free of costs.

Fundraising Approach

The Foundation's approach to fundraising is to predominantly use the relationship with DPG, its Franchisee partners and Colleagues to raise funds through fundraising activities.

We do not carry out street fundraising, nor do we undertake fundraising mail shots or telephone canvassing. We work with DPG to ensure any fundraising they do for the Foundation complies to recognised standards. We monitor any fundraising complaints (none have been received) and always seek to protect the public, including vulnerable people, from unreasonably intrusive or persistent fundraising approaches and undue pressure to donate.

Grant Making Policy

Financial assistance is provided to team members to assist them during times of personal misfortune, grief or tragedy. The Trustees consider each claim on its merits and each claim must be approved by the Trustees. The following are the main criteria used to decide if the Foundation will provide financial assistance, and the extent of that assistance during times of personal misfortune, grief or tragedy in the form of a grant, not a loan:

- The nature of the incident that caused the misfortune;
- Whether the applicant meets the eligibility criteria;
- Whether the applicant caused the incident or if it was beyond their control; and
- Any other matter that the Trustees deem appropriate.

TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31 MAY 2023 (continued)

The Trustees seek to retain as much flexibility as possible in assessing claims. The assistance commonly provided is:

- Payment to cover for lost wages in the event of injury preventing the team member from working and where all paid leave has been exhausted;
- Cover for medical expenses where there is no insurance (for those who cannot afford such insurance);
- Funeral expenses;
- Funds to replace essential household items in the event of a natural disaster (for those who cannot afford such insurance).

Structure, Governance and Management

Governing Document

The Foundation is incorporated as a private company limited by guarantee.

The Articles of Association of the Foundation established the objects and powers of the Foundation. In the event of the Foundation being wound up, members are required to contribute an amount not exceeding £1 each.

Recruitment and Appointment of the Board of Trustees

Trustees were appointed on incorporation of the Foundation and subsequently by the Board to ensure that the Board includes experience in financial, legal and other relevant fields. Trustees are aware of their obligations in law as Trustees and Directors and are encouraged to acquaint themselves with publications and guidance available from the Charity Commission. Members of the Board have access to external Trustee training.

The Trustees serving during the year were as follows:

Name of trustee	Appointment	Resigned
V Barber		21 August 2023
S Barron (Chair)	13 July 2022	
D Bouch	15 February 2021	
G Cornish		7 March 2023
J Franks	13 October 2022	
K O'Connor		21 October 2022
D Sodha		21 August 2023
T Starrett	12 November 2020	
L Tarran	12 November 2020	
R Kirby	13 December 2022	
F Benson	21 August 2023	
B Boyers	21 August 2023	
H Dawes	21 August 2023	
K Pitcher	21 August 2023	
C West (Chair)		21 August 2023

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MAY 2023 (continued)

Organisational Structure

The Board of Trustees meet four times a year and oversees finance, current project work and the future strategy of the Foundation.

The Trustees are supported by a Foundation Manager and Administrator. They run the Foundation on a day-to-day basis with support from the Trustees when needed.

The Foundation will be appointing Ambassadors in 2023, who can develop into future trustees and will support the mission of the Foundation to help raise awareness and fundraising levels.

Principal risks and uncertainties

The Trustees have examined the major strategic, financial, operational and reputational risks which the charity faces and regularly review what actions can be taken to mitigate these risks. The two risks that would have the highest impact are the financial stability and income in the long-term, and a data breach, as the claimant is required to submit personal information. The Foundation team are working with Legal to create a DPIA, a privacy notice and a deletion policy, underpinned by ongoing DPO support.

Objectives and Activities

The Foundation's aims are to provide donations, grants of money, items, services and /or assistance for the relief of financial hardship to individuals that are in need and who are closely connected with the operation of Domino's Pizza stores with particular consideration given to individuals that are in times of hardship or adversity.

Where possible, and in the vast majority of cases, grants are paid to a third-party supplier - rather than to the claimant themselves.

In the consideration of grants, the Trustees have due regard to the Charity Commission's guidance on public benefit.

Financial Review

Total income for the year ended 31 May 2023 was £87,886 (2022: £13,163).

£76,381 was paid out in grants in the year to 31 May 2023 (2022: £68,144) and a further £22,754 (2022: £11,442) was made after the Balance Sheet date. Other expenditure of £12,174 (2022: £5,471) was made in respect of costs relating to the running of the Foundation. Reserves at 31 May 2023 amounted to £296,809 (2022: £297,478).

Reserves and Investment Policy

The reserves at the year-end of £296,809 mostly consist of cash held in a current bank account, with the rest relating to debtors and creditors balances. The Trustees monitor reserve levels regularly when reviewing grant applications and a reserves policy is currently being reviewed.

The Trustees are conscious there is a high reserve relative to income. They are confident that all is being done to spend those reserves, whilst ensuring they remain rigorous in reviewing the incoming cases.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MAY 2023 (continued)

The Foundation team continue to focus on future income revenues and are engaging with Franchisee partners, the DFA and DPG.

Plans for Future Periods

The Trustees intend to continue to help those in need and take into account worldwide events that may affect beneficiaries in the UK.

To do this, a key objective in 2023/24 is to increase applications, and support more team members from a wider pool of franchise groups.

Trustees have identified four key areas for growing income and protecting the long-term financial stability of the Partners Foundation.

- Actively seek donations from our Franchisee Partners whose team members we are there to support.
- Establish Give As You Earn across all areas of the business. Companies that have this scheme in place see grant applications increase when launching payroll donation schemes as it raises Team Member awareness.
- Presence at all events to raise awareness and fundraising.
- Promoting the Partners Foundation to be one of the beneficiary charities for all the fundraising activities that our teams and team members do throughout the year.

Trustees' Responsibilities

The Trustees, who are directors of the Foundation, are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and the Generally Accepted Accounting Practice in the UK. Company law 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 Foundation and of the incoming resources and application of resources, including the income and expenditure, of the Foundation 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 Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 Foundation will continue in operation.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Foundation and which enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MAY 2023 (continued)

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The Annual Report was approved by the Board of Trustees on ~~29.02.2024~~ 29.02.2024 and signed on their behalf by:

Sarah Barron

S Barron, Chair

Independent Examiner's Report to the Members of Domino's Partners Foundation UK & Ireland Limited

I report on the financial statements of Domino's Partners Foundation UK & Ireland Limited for the year ended 31 May 2023, which are set out on pages 9 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. 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 as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of Domino's Partners Foundation UK & Ireland Limited in accordance with section 130 of the 2011 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Jon Marchant

Mazars LLP, Chartered Accountants and Statutory Auditor

The Pinnacle, 160 Midsummer Boulevard, Milton Keynes, MK9 1FF

STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR TO 31 MAY 2023

	Notes	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total 2023 £	Total 2022 £
INCOME FROM:					
Voluntary income	2	-	87,886	87,886	13,163
Investment income		-	-	-	-
TOTAL INCOME		-	87,886	87,886	13,163
EXPENDITURE ON:	3				
Charitable activities		-	76,381	76,381	68,144
Administration costs		-	7,974	7,974	71
Governance costs	4	-	4,200	4,200	5,400
TOTAL EXPENDITURE		-	88,555	88,555	73,615
NET MOVEMENT IN FUNDS		-	(669)	(669)	(60,452)
TOTAL FUNDS BROUGHT FORWARD	10	-	297,478	297,478	357,930
TOTAL FUNDS CARRIED FORWARD	10	-	296,809	296,809	297,478

The notes on pages 11 to 15 form an integral part of these financial statements.

BALANCE SHEET

AS AT 31 MAY 2023

	Notes	31 May 2023 £	31 May 2022 £
CURRENT ASSETS			
Debtors	7	975	57
Cash & cash equivalents	8	304,894	308,221
TOTAL CURRENT ASSETS		<u>305,869</u>	<u>308,278</u>
CREDITORS: amounts falling due within one year	9	9,060	10,800
Net current assets			
Total assets less current liabilities		296,809	297,478
Net assets		<u>296,809</u>	<u>297,478</u>
FUNDS OF THE CHARITY			
Total funds	10	<u>296,809</u>	<u>297,478</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. The members have not required the charitable company to obtain an audit of its financial statements for the period in question in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of financial statements.

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

The financial statements were approved and authorised for issue by the Board of Trustees on 29.02.2024 and signed on its behalf by:

Sarah Barron

S Barron
Trustee

The notes on pages 11 to 15 form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023

1 ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

1.1 General information

The Domino's Partners Foundation UK & Ireland Limited is a company limited by guarantee, incorporated in England and Wales. The address of its registered office, its registered numbers and principal place of business is disclosed on page 1.

The principal activity of the charity is to assist individuals in need who are closely connected with the operation of a Domino's Pizza store and franchise.

The financial statements are presented in Sterling, and this is the functional currency of the Charity. The financial statements are rounded to the nearest whole pound.

1.2 Basis of preparation

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice: 'Accounting and Reporting by Charities' (SORP 15), the Financial Reporting Standard applicable in the United Kingdom and Ireland (FRS102) and the Charities and Companies Acts.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the charity and which have not been designated for other purposes. The charity's general fund may be used by the charity at its discretion to further its stated charitable objectives.

1.4 Income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- the Trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

1.5 Expenditure

All support costs incurred have been allocated between charitable expenditure and governance as appropriate. There are no costs relating to more than one functional cost category.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023 (Continued)

1.6 Allocation of costs

All expenditure and liabilities are included on an accruals basis and recognised when there is a legal or constructive obligation to pay out resources.

1.7 Financial Instruments

The Foundation only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction values and subsequently measured at their settlement value.

1.8 Cash and Cash equivalents

Cash and cash equivalents are 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.

1.9 Going concern

These financial statements have been prepared on a going concern basis. This is based on the charity grant policy of reviewing available funds prior to approval of amounts granted and the support from DPG.

1.10 Judgments in applying accounting policies and key sources of estimation uncertainty

In applying the company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made and are based on historical experience and other factors that are considered to be applicable. Due to inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The Trustees do not consider there to be any significant judgements, estimates or assumptions in these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023 (Continued)

2 VOLUNTARY INCOME

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	2022 £
Donations	-	87,886	13,163
	-	87,886	13,163

3 EXPENDITURE

	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total £	2022 £
Charitable activities				
Grants paid out to 38 individuals	-	76,381	76,381	68,144
Administration costs	-	7,974	7,974	71
Governance costs (note 4)	-	4,200	4,200	5,400
	-	88,555	88,555	73,615

In 2022 £66,814 was paid out in restricted grants.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023 (continued)

4 GOVERNANCE COSTS

	Unrestricted Funds 2023 £	2022 Total £
Independent Examiner's fees	4,200	4,200
Tax services	-	1,200
	<u>4,200</u>	<u>5,400</u>

No trustee received remuneration in the year to 31 May 2023 (2022: £Nil). No trustee received reimbursed expenses in the year to 31 May 2023 (2022: £Nil). The Board does not consider that there is a need for Trustee indemnity insurance as the trustees are covered by insurance held by DPG.

5 STAFF COSTS

There are no staff costs included in our disclosures as The Foundation has no employees, but assistance is given on administration, IT, legal and finance tasks by DPG staff. A part-time case administrator has been paid in the year and the estimate of other time taken by DPG's staff on Foundation affairs to date is over £58,000.

6 TAXATION

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

7 DEBTORS

	31 May 2023 £	31 May 2022 £
Other debtors	975	57
	<u>975</u>	<u>57</u>

8 CASH & CASH EQUIVALENTS

	31 May 2023 £	31 May 2022 £
Current accounts	304,894	308,221
	<u>304,894</u>	<u>308,221</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2023 (continued)

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 May 2023	31 May 2022
	£	£
Accruals	9,060	10,800
Other Creditors	-	-
	<u>9,060</u>	<u>10,800</u>

10 FUNDS

	As at 1 June 2022	Income	Expenditure	As at 31 May 2023
	£	£	£	£
Unrestricted	297,478	87,886	(88,555)	296,809
Restricted	-	-	-	-
Total funds	<u>297,478</u>	<u>87,886</u>	<u>(88,555)</u>	<u>296,809</u>

11 RELATED PARTIES

All unrestricted income received originated from DPG, their Franchisee partners, and their employees.

During the financial year, Clive West and Sarah Barron were directors of DPG.

12 COMMITMENTS

The Foundation had no commitments but have made grants of a further £22,754 after date.