

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2021**

**FOR  
DOUAI FOUNDATION**

Berringers LLP  
Lygon House  
50 London Road  
Bromley  
Kent  
BR1 3RA

# **DOUAI FOUNDATION**

## **CONTENTS OF THE FINANCIAL STATEMENTS for the year ended 31 December 2021**

	<b>Page</b>
<b>Reference and administrative details</b>	1
<b>Report of the trustees</b>	2 to 5
<b>Independent examiner's report</b>	6
<b>Statement of financial activities</b>	7
<b>Balance sheet</b>	8
<b>Notes to the financial statements</b>	9 to 13
<b>Detailed statement of financial activities</b>	14 to 15

## **DOUAI FOUNDATION**

### **REFERENCE AND ADMINISTRATIVE DETAILS** **for the year ended 31 December 2021**

<b>TRUSTEES</b>	Right Rev G Scott The Abbot of Douai R J Quarterman Chair C J W Vale Hon. Treasurer R J Sims Hon. Secretary A G Taylor Ms K Jeffrey
<b>PRINCIPAL ADDRESS</b>	Douai Abbey Upper Woolhampton Reading Berkshire RG7 5TQ
<b>REGISTERED CHARITY NUMBER</b>	1194988
<b>INDEPENDENT EXAMINER</b>	Berringers LLP Lygon House 50 London Road Bromley Kent BR1 3RA
<b>BANK</b>	National Westminster Bank Law Courts Temple Bar 217 Strand London WC2R 1AP
<b>INVESTMENT ADVISORS</b>	Killik & Co 45 Cadogan Street London SW3 2QJ
<b>CONTACT</b>	Correspondence should be addressed to Mrs Holly Little, Executive Administrator at <a href="mailto:info@douaifoundation.org">info@douaifoundation.org</a>

**DOUAI FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**for the year ended 31 December 2021**

The Trustees present their Report with the financial statements of the charity for the year ended 31 December 2021. The Trustees have adopted the provisions of 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).

## **TRUSTEES**

The Trustees for the period were:

**Mrs. Katherine A. Jeffrey**  
**Mr. Richard J. Quarterman (Chair)**  
**Rev. Geoffrey Scott, OSB**  
**Mr. Richard J. Sims**  
**Mr. Andrew G. Taylor**  
**Mr. Christopher J.W. Vale**

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The Objectives of the Foundation are set out in the Declaration of Trust dated 3 July 2019 and are: the promotion of and funding of education at home and abroad with special emphasis on Benedictine teaching and values and for or towards such charitable purposes as the Trustees in their absolute discretion think fit.

### **Significant Activities**

#### **Grantmaking**

Colegio San Lorenzo in Santiago, Chile, is the Foundation's flagship school. Situated in a deprived inner-city suburb, it receives 80% of its funding from the State and is reliant on donations (corporate and individual) for the remainder. Its pastoral and leadership programmes, which emphasise Benedictine values, are therefore neglected. The Foundation awarded a grant of £3,174 for a Leadership programme for its pupils.

#### **Douai Prize**

The Foundation awards an annual cash prize of £250 to pupils (aged 15-18) at various Benedictine schools in the United Kingdom and the United States who demonstrate the eleven Benedictine values in their daily lives. The six participating schools are: Ampleforth College (UK); Downside School (UK); Portsmouth Abbey School (USA); Rosebank College (Australia); St Benedict's School, Ealing (UK); St Louis Priory School (USA).

#### **Public benefit**

The Trustees consider that the objectives and aims of the foundation described above, enable it to meet its obligations to the Charity Commission.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

The Foundation's objective of supporting education was discharged during the year by the award of a grant abroad. It also funded several schools for an annual prize for pupils who demonstrate Benedictine values. It also allocated a significant amount of money to be distributed in early 2022.

### **Fundraising and Stewardship**

#### **Gala Fundraising**

A fundraising ball was held in October 2021 at the Savoy Hotel, London, and raised in excess of £30,000 for charitable causes. These funds were allocated for distribution in 2022, following due diligence.

**DOUAI FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**for the year ended 31 December 2021**

**Communications**

A regular newsletter goes out to "Friends" (donors giving a minimum of £100 per year) and "Benefactors" (those giving a minimum of £1,000 a year).

**Fundraising activities**

The Foundation continues a Friends Scheme for those that donate £25 per quarter and those who donate £1000 or more each year would be Benefactors.

**Website**

Full details of the Foundation's activities can be found on its website (<https://douaifoundation.org>)

**FINANCIAL REVIEW**

**Investment policy and objectives**

The Trustees have adopted an Investment Policy. They take the view that the financial objectives of the investments are:

- a) to generate a sustainable return to further the Foundation's charitable objects; and
- b) to grow the Foundation's capital fund.

The Trustees will seek to achieve these objectives with an acceptable degree of risk. Such risk will be mitigated through diversification of assets and investment portfolios including the use of a fixed deposit account.

The Trustees make strategic investments collectively based on advice from the Foundation's investment advisors. However, in line with its ethical policy, the Trustees will not invest in any activities or industries which undermine its core ethos or values.

**Reserves policy**

The Trustees consider that the investments held are to be distributed. Any additional income is also to be distributed after the Foundation has met its overhead costs. The Trustees will retain at least £3,000 in easily realisable assets to meet the Foundation's short-term expenditure plans over 12 months.

During the year of this Report, the Foundation received income of £59,507 comprising: £55,631 in donations; £3,791 in investment income; and £85 through trading. Expenditure was £51,515 comprising: £4,255 on charitable activities; and £47,260 on raising funds and other overheads. This left a surplus for the period of £7,992.

**FUTURE PLANS**

**Benedictine Values**

The Foundation continues to focus on projects which specifically promote Benedictine values, defined as:

- \* Common Good
- \* 'Conversatio'
- \* Discipline
- \* Hospitality
- \* Humility
- \* Justice & Peace
- \* Love of Christ
- \* Obedience
- \* Prayer
- \* Stability
- \* Stewardship

With this in mind, the following projects were proposed for 2022:

## **DOUAI FOUNDATION**

### **REPORT OF THE TRUSTEES for the year ended 31 December 2021**

#### **Sylvestrines in India**

The Foundation's original intention was to award a grant of £16,705 to the Sisters of St Lioba, to establish a boarding house for girls aged 11-15 in Shngimawlien in Nongstoin, in the mountains of north-east India. However, the political situation in India and the difficulties faced by Indian charities in obtaining the correct permissions to receive foreign donations have made this all but impossible. Funds will instead be directed towards other projects in 2022.

#### **Schools Exchange Programme**

The Foundation intends to create an international (UK-Chile) exchange programme between St Benedict's Catholic School, a Roman Catholic comprehensive school in Bury St Edmunds, Suffolk, and Colegio San Lorenzo, Santiago. It is hoped that in due course the Foundation will be able to fund the cost of travel and accommodation for participating students from the developing world.

#### **Douai Prize**

The Foundation will continue to fund the Douai Prize for 2022.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a Deed of Trust, and constitutes an unincorporated charity. The Douai Foundation ("the Foundation") was established by way of a Declaration of Trust dated 3 July 2019, adopted on 11 October 2019. The Declaration of Trust was executed with a view to becoming a registered charity, which it did in June 2021.

#### **Registered Charity Number**

The charity was registered with the Charity Commission on 29 June 2021 with the Registered Charity Number 1194988.

#### **Recruitment and appointment of new trustees**

The Trustees are appointed by a Resolution of the Trustees. At least three of the Trustees shall be Members of the Douai Society, and one will be *ex officio* (the current Abbot of Douai or his nominee). There must be at least four Trustees and no more than seven. There are no limits to the terms of Trustees, but Trustees are encouraged to consider rotation for reasons of good governance.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Organisational structure**

There will be at least three Honorary officers: a Chairman, a Treasurer, and a Secretary. There are no limits to the terms of office.

#### **Induction and training of new Trustees**

There will be at least three regular Trustee meetings each year, to discuss all aspects of the Foundations activities including governance, beneficiaries and fundraising endeavours. All Trustees and particularly new Trustees will be encouraged to remain up to date and informed on Benedictine education, values and charity Governance issues.

#### **Risk management**

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Trustees are mindful of the risk that currently their investments would be providing insufficient income for the foundation to carry out its objectives. Their current objective is to raise additional fundraising annually through events and regular donations from the Benedictine community in the UK and globally, and from a wider pool of donors with Catholic and educational interests. The Trustees have approved an Investment Policy.

The risks of donating to overseas institutions (as well as those in the United Kingdom) are mitigated partly by the close-knit nature of the Benedictine schools and communities worldwide, but also by the prior knowledge of both the need of the beneficiaries and due diligence conducted by the Trustees and the Executive.

**DOUAI FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**for the year ended 31 December 2021**

**Patron**

The Foundation's is the Duchess of Somerset. The Trustees keep the Patron regularly apprised of developments.

**Executive**

There are currently no employees of the Foundation. There is an Executive Administrator (a freelance consultant) engaged to support the work of the Foundation.

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
C J W Vale - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DOUAI FOUNDATION**

### **Independent examiner's report to the trustees of Douai Foundation**

I report to the charity trustees on my examination of the accounts of Douai Foundation (the Trust) for the year ended 31 December 2021.

### **Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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 accounts to be reached.

Ricky Hutson BSc FCCA ACA  
Berringers LLP  
Lygon House  
50 London Road  
Bromley  
Kent  
BR1 3RA

Date: .....



DOUAI FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES  
for the year ended 31 December 2021

		Year Ended 31.12.21 Unrestricted fund £	Period 1.10.19 to 31.12.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		55,631	115,836
Other trading activities	2	85	375
Investment income	3	<u>3,791</u>	<u>5,232</u>
<b>Total</b>		<u>59,507</u>	<u>121,443</u>
 <b>EXPENDITURE ON</b>			
Raising funds	4	393	676
<b>Charitable activities</b>			
Grants to schools		4,255	4,238
Other		<u>46,867</u>	<u>10,686</u>
<b>Total</b>		<u>51,515</u>	<u>15,600</u>
 Net gains on investments		<u>2,421</u>	<u>-</u>
 <b>NET INCOME</b>		<b>10,413</b>	105,843
 <b>Other recognised gains/(losses)</b>			
Gains on revaluation of fixed assets		<u>14,222</u>	<u>543</u>
<b>Net movement in funds</b>		<b>24,635</b>	106,386
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<u>106,386</u>	<u>-</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><b>131,021</b></u>	<u><b>106,386</b></u>

The notes form part of these financial statements

**DOUAI FOUNDATION**

**BALANCE SHEET  
31 December 2021**

		<b>2021 Unrestricted fund £</b>	<b>2020 Total funds £</b>
<b>FIXED ASSETS</b>	Notes		
Investments	8	<b>91,907</b>	100,208
<b>CURRENT ASSETS</b>			
Stocks	9	<b>430</b>	430
Debtors	10	<b>3,267</b>	4,925
Cash at bank		<b><u>38,536</u></b>	<u>3,943</u>
		<b>42,233</b>	9,298
<b>CREDITORS</b>			
Amounts falling due within one year	11	<b>(3,119)</b>	(3,120)
<b>NET CURRENT ASSETS</b>		<b><u>39,114</u></b>	<u>6,178</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b><u>131,021</u></b>	106,386
<b>NET ASSETS</b>		<b><u><u>131,021</u></u></b>	<u><u>106,386</u></u>
<b>FUNDS</b>	12		
Unrestricted funds		<b><u>131,021</u></b>	106,386
<b>TOTAL FUNDS</b>		<b><u><u>131,021</u></u></b>	<u><u>106,386</u></u>

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

.....  
C J W Vale - Trustee

The notes form part of these financial statements

## DOUAI FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 31 December 2021

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Income**

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

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### 2. OTHER TRADING ACTIVITIES

	Year Ended 31.12.21 £	Period 1.10.19 to 31.12.20 £
Sale of accessories	<u>85</u>	<u>375</u>

**DOUAI FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 December 2021

**3. INVESTMENT INCOME**

	<b>Year Ended</b> <b>31.12.21</b> £	Period 1.10.19 to 31.12.20 £
Curr asset inv income	<u><b>3,791</b></u>	<u><b>5,232</b></u>

**4. RAISING FUNDS**

**Investment management costs**

	<b>Year Ended</b> <b>31.12.21</b> £	Period 1.10.19 to 31.12.20 £
Investment advice	<b>393</b>	435
Interest payable and similar charges	<u>-</u>	<u>15</u>
	<u><b>393</b></u>	<u><b>450</b></u>

**5. SUPPORT COSTS**

	Management £
Other resources expended	<u><b>46,867</b></u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the period ended 31 December 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the period ended 31 December 2020.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	115,836
Other trading activities	375
Investment income	<u>5,232</u>
<b>Total</b>	<u><b>121,443</b></u>
 <b>EXPENDITURE ON</b>	
Raising funds	676
 <b>Charitable activities</b>	
Grants to schools	4,238

**DOUAI FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
for the year ended 31 December 2021

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund
	£
Other	<u>10,686</u>
<b>Total</b>	<u>15,600</u>
 <b>NET INCOME</b>	 105,843
 <b>Other recognised gains/(losses)</b>	
Gains on revaluation of fixed assets	<u>543</u>
<b>Net movement in funds</b>	<u>106,386</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>106,386</u></u>

**8. FIXED ASSET INVESTMENTS**

	Listed investments
	£
<b>MARKET VALUE</b>	
At 1 January 2021	<b>100,208</b>
Disposals	<b>(22,523)</b>
Revaluations	<u><b>14,222</b></u>
At 31 December 2021	<u><b>91,907</b></u>
 <b>NET BOOK VALUE</b>	
At 31 December 2021	<u><u><b>91,907</b></u></u>
At 31 December 2020	<u><u>100,208</u></u>

There were no investment assets outside the UK.

Cost or valuation at 31 December 2021 is represented by:

	<b>Listed investments</b>
	£
Valuation in 2020	<b>543</b>
Valuation in 2021	<b>15,171</b>
Cost	<u><b>76,193</b></u>
	<u><u><b>91,907</b></u></u>

DOUAI FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 December 2021

9. STOCKS

	2021 £	2020 £
Stocks	<u>430</u>	<u>430</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>2,892</u>	4,550
Prepayments	<u>375</u>	<u>375</u>
	<u>3,267</u>	<u>4,925</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	<u>3,119</u>	<u>3,120</u>

12. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
<b>Unrestricted funds</b>			
General fund	<u>106,386</u>	<u>24,635</u>	<u>131,021</u>
<b>TOTAL FUNDS</b>	<u>106,386</u>	<u>24,635</u>	<u>131,021</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	<u>59,507</u>	<u>(51,515)</u>	<u>16,643</u>	<u>24,635</u>
<b>TOTAL FUNDS</b>	<u>59,507</u>	<u>(51,515)</u>	<u>16,643</u>	<u>24,635</u>

Comparatives for movement in funds

	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>		
General fund	<u>106,386</u>	<u>106,386</u>
<b>TOTAL FUNDS</b>	<u>106,386</u>	<u>106,386</u>

# DOUAI FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 December 2021

### 12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	121,443	(15,600)	543	106,386
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>121,443</u>	<u>(15,600)</u>	<u>543</u>	<u>106,386</u>

### 13. RELATED PARTY DISCLOSURES

The Douai Foundation is related to the Douai Society in that the trustees are garnered from there. Also the Society transferred funds to the Foundation in the way of investments and cash. Also, donations received by the Society are passed onto the Foundation.

**DOUAI FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 31 December 2021

	Year Ended 31.12.21 £	Period 1.10.19 to 31.12.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Transfer from Douai Society	-	104,997
Donations	<b>38,968</b>	10,839
Event ticket sales	<b>16,663</b>	-
	<b>55,631</b>	115,836
<b>Other trading activities</b>		
Sale of accessories	<b>85</b>	375
<b>Investment income</b>		
Curr asset inv income	<b>3,791</b>	5,232
<b>Total incoming resources</b>	<b>59,507</b>	121,443
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Opening stock	<b>430</b>	-
Purchases	-	656
Closing stock	<b>(430)</b>	(430)
	-	226
<b>Investment management costs</b>		
Investment advice	<b>393</b>	435
Broker interest	-	15
	<b>393</b>	450
<b>Charitable activities</b>		
Grants to institutions	<b>4,255</b>	4,238
<b>Support costs</b>		
<b>Management</b>		
Legal & professional costs	<b>7,440</b>	5,052
Independent examination	<b>720</b>	720
Promotion costs	<b>1,105</b>	4,615
Sundries	<b>332</b>	299
Fundraising costs	<b>37,270</b>	-
	<b>46,867</b>	10,686
<b>Total resources expended</b>	<b>51,515</b>	15,600
<b>Net income before gains and losses</b>	<b>7,992</b>	105,843

This page does not form part of the statutory financial statements



**DOUAI FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**for the year ended 31 December 2021**

	Year Ended 31.12.21 £	Period 1.10.19 to 31.12.20 £
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u><b>2,421</b></u>	<u>-</u>
<b>Net income</b>	<u><b>10,413</b></u>	<u><b>105,843</b></u>

This page does not form part of the statutory financial statements