

# DYB3 FOUNDATION

England & Wales - Charity number 1197616

## Details

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**Other names** DYB3

**Status** Registered

**Legal form** CIO

**Registered** 2022-01-21

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 70 Coombe Lane West  
Kingston Upon Thames  
KT2 7DA

**Phone** 02089492856

**Email** [chair@dyb3.org.uk](mailto:chair@dyb3.org.uk)

## Activities

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**Objects:** THE OBJECTS OF THE CIO ARE FOR THE PUBLIC BENEFIT TO FURTHER ANY PURPOSE WHICH IS EXCLUSIVELY CHARITABLE UNDER THE LAW OF ENGLAND AND WALES.

**Activities:** The objects of the CIO are for the public benefit to further any purpose which is exclusively charitable under the law of England and Wales.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

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- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£0	£18,079	-	-
2024-03-31	£0	£18,000	-	-
2023-03-31	£99,251	£27,793	-	-

## Trustees

Name	Role	Appointed
Wendy Diane Morris	Chair	2022-01-01
ANTONY PAUL COX		2022-01-08
Peter Morris		2022-01-01

**DYB3 FOUNDATION**

England & Wales - Charity number 1197616

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# Accounts

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## Trustees' Annual Report for the period

From **01/04/2024** Period start date To **31/03/2025** Period end date

Charity name: **dyb3 Foundation**

Charity registration number: **1197616**

## Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<b>The charity will carry out its purposes by making grants</b>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<b>This year the charity has made grants to six other charities that are registered with the Charity Commission</b>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<b>This has been noted by the trustees</b>

## Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	<b>The Trustees' current funding priorities are to focus on charities which support young people, local communities and advance the protection of the environment</b>
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

## Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<b>The charity has made donations to Castle Point (transport for elderly &amp; disabled to medical appointments), Young Classical Artists Trust (supporting young soloists and ensembles), Stride (addiction support), The Orchard (supporting urban orchards), GASP (motor mechanic skills for apprentices), Sunny Days (activities for sick &amp; disabled children). These are all smaller charities which will benefit significantly from the grants made.</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<b>Total income £ 1,182</b> <b>Total expenditure £18,079</b> <b>Net income (£16,897)</b> <b>Funds c/f £46,958</b>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<b>The principal source of funds is money donated by the founders</b>
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	<b>CIO Association Constitution</b>
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	<b>CIO</b>
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

### Reference and Administrative details

Charity name	dyb3 Foundation
Other name the charity uses	
Registered charity number	1197616
Charity's principal address	70 Coombe Lane West, Kingston upon Thames, Surrey KT2 7DA

**Names of the charity trustees who manage the charity**

	<b>Trustee name</b>	<b>Office (if any)</b>	<b>Dates acted if not for whole year</b>	<b>Name of person (or body) entitled to appoint trustee (if any)</b>
1	Wendy Morris	Chair and Founder		
2	Peter Morris	Trustee and Founder		
3	Antony Cox	Trustee		
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

**Corporate trustees – names of the directors at the date the report was approved**

<b>Director name</b>		

**Name of trustees holding title to property belonging to the charity**

<b>Trustee name</b>	<b>Dates acted if not for whole year</b>	

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

### Additional information (optional)

#### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
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#### Name of chief executive or names of senior staff members (Optional information)

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## Exemptions from disclosure

Reason for non-disclosure of key personnel details

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## Other optional information

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## Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<i>Wendy D Morris</i>	
Full name(s)	Wendy Diane Morris	
Position (eg Secretary, Chair, etc)	Chair	
Date	12/11/2025	

**Registered Charity 1197616**

**DYB3 FOUNDATION**

**Financial Statements**

**For the year ended**

**31 March 2025**

## DYB3 FOUNDATION

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Balance sheet	8
Notes to the financial statements	9 - 12

## **DYB3 FOUNDATION**

### **Trustees' report**

The Trustees have pleasure in presenting their report covering the year ended 31 March 2025

#### **Objectives and activities for the public benefit**

The Founders have set up the Foundation to benefit any purpose which is exclusively charitable under the laws of England and Wales.

The current funding priorities of the Trustees are to focus on supporting charities which:

- support young people and apprentices;
- support local communities; and
- advance the protection of the environment.

The Trustees believe these causes will benefit the community as a whole and therefore satisfy the requirements for public benefit.

#### **Financial review**

During the year the Founders did not gift any investments (2024: £0) into the Foundation.

Donations of £18,000 (2024: £18,000) were made to charitable causes.

The net worth of the Foundation at the period end was £46,958 (2024: £62,711) as shown on the Balance Sheet on page 8.

#### **Investment strategy and risk**

The investment objective is to aim to protect the real value of the investment, subject to the amounts withdrawn for making donations over the expected life of the Foundation. This is achieved by investing in a portfolio managed by Coutts.

#### **Reserves policy**

All the funds of the Foundation are treated as an expendable endowment and may be distributed by the Trustees in future years. Sufficient funds are kept to ensure any committed donations can be paid in full and all running costs of the Foundation can be met as they fall due.

## **Future plans**

The Trustees intend to continue to make further donations to causes they support at a similar level to previous years.

## **Structure, governance and management**

The Foundation was established as a Charitable Incorporated Organisation (CIO) and was registered with the Charity Commission in England and Wales on 21 January 2022, and its registered number is 1197616.

Currently all the administration of the Foundation is managed by the Trustees themselves. All the Trustees give their time freely and no Trustee was paid during the period.

There are no staff employed by the Foundation. This is expected to be the case for the foreseeable future.

## **Reference and administrative information**

Founders	Peter J Morris Wendy D Morris
Trustees	Wendy D Morris - Chair Peter J Morris Antony P Cox
Registered office	70 Coombe Lane West Kingston upon Thames KT2 7DA
Bankers	Coutts & Co 440 Strand London WC2R 0QS  National Westminster Bank 5 Market Place Kingston upon Thames KT1 1JX
Investment Manager	Coutts & Co 440 Strand London WC2R 0QS

## **Trustees' responsibilities in relation to the financial statements**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under that law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of 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 Statement Of Recommended Practice
- make judgments and accounting 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The Trustees are responsible for keeping adequate accounting records which are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (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.

Approved by the Trustees and signed on their behalf

*Wendy D Morris*

Wendy Morris

Chair of Trustees

12 November 2025

## **DYB3 FOUNDATION**

### **Report of the Independent Examiner for period ended 31 March 2025**

Jonathan E B Law  
34 Norbiton Avenue  
Kingston upon Thames  
Surrey KT1 3QR

2<sup>nd</sup> December 2025

#### **Independent examiner's report to the trustees of DYB3 FOUNDATION**

I hereby report to the trustees on my examination of the accounts of the DYB3 FOUNDATION (the Foundation) for the year ended 31<sup>st</sup> March 2025.

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

As the trustees of the Foundation 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 Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 Foundation as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Signed: *J E B Law*

Name: Jonathan E B Law

Address: 34 Norbiton Avenue, Kingston upon Thames, Surrey KT1 3QR

Date: 2<sup>nd</sup> December 2025

## DYB3 FOUNDATION

### Statement of financial activities Including income and expenditure account For year ended 31 March 2025

		Year ended 31 March 2025 £	Year ended 31 March 2024 £
Income	Notes		
Founders' contribution	2	-	-
Dividends (accumulated)		<b>1,182</b>	-
Total income		<b>1,182</b>	-
Expenditure			
<i>Charitable activities</i>			
Grant expenditure	3	<b>18,000</b>	18,000
Investment and bank charges	4	<b>79</b>	(74)
Total expenditure		<b>18,079</b>	17,926
Net (expenditure) / income		<b>(16,897)</b>	(17,926)
Net gains / (losses) on investments			
Realised		<b>838</b>	1,056
Unrealised		<b>306</b>	7,850
		<b>1,144</b>	8,906
Total movement for period		<b>(15,753)</b>	(9,020)
Total funds brought forward		<b>62,711</b>	71,731
Total funds carried forward		<b>46,958</b>	62,711

## DYB3 FOUNDATION

### Balance sheet As at 31 March 2025

	Note	31 March 2025 £	31 March 2024 £
Fixed assets			
Listed investments	5	45,510	61,263
Total fixed assets		<u>45,510</u>	<u>61,263</u>
Current assets			
Cash		1,448	1,448
Total current assets		<u>1,448</u>	<u>1,448</u>
<b>Net assets</b>		<u><b>46,958</b></u>	<u>71,731</u>
The funds of the charity			
Expendable endowment fund		46,958	62,711
<b>Total charity funds</b>		<u><b>46,958</b></u>	<u>62,711</u>

The notes on pages 9 to 12 form part of these accounts

Approved by the Trustees on 12 November 2025

*Wendy D Morris*

Wendy Morris  
Chair of Trustees

## **DYB3 FOUNDATION**

### **Notes to the financial statements**

#### **For year ended 31 March 2025**

## **1 Accounting policies**

### Charity information

The DYB3 Foundation is incorporated as a Charitable Incorporated Organisation, founded on 21 January 2022, and its registration with The Charity Commission for England and Wales, is number 1197616.

### **1.1 Basis of preparation and going concern**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of fixed asset investments, and in accordance with 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)"

The Foundation constitutes a public benefit entity as defined by FRS 102.

At the time of approving the accounts, 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 accounts. With respect to the next reporting period, the most significant areas of uncertainty that affect the carrying value of assets held by the Foundation are the level of investment return and the performance of investment markets (see the investment strategy and risk section in the Trustees' annual report for more information).

### **1.2 Fund accounting**

The Founders made an initial gift to the Foundation of £99,251. All the funds of the Foundation are treated as an Expendable Endowment.

### **1.3 Income recognition**

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

Dividends from investments are recognised at their record date.

Endowment funds from the Founder Trustees are recognised when they are received by the Foundation's investment manager.

## **1.4 Expenditure recognition**

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 settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis inclusive of any VAT which cannot be recovered. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Support costs are allocated to the activities either by direct attribution or an estimate of relative time involved. The majority of costs support the grant making activity and are so allocated.

The allocation of governance and support costs is analysed in note 4.

Governance costs comprise all costs involved in the public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to legal fees together with an allocation of support costs.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Foundation. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Foundation.

The costs of raising funds consist of investment management fees.

## **1.5 Fixed asset investments**

Quoted investments are initially measured at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. All gains and losses, both realised and unrealised, are taken to the Statement of Financial Activities as they arise.

## **1.6 Debtors and creditors**

Short term debtors are measured at transaction price, less any impairment. Short term creditors are measured at the transaction price, net of transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

## **1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand and deposits held at call with banks.

## 1.8 Contingent liabilities

A contingent liability is identified and disclosed for those grants resulting from:

- a possible obligation which will only be confirmed by the occurrence of one or more uncertain future events not wholly within the Trustees' control; or
- a present obligation following a grant offer where settlement is either not considered probable; or
- the amount has not been communicated in the grant offer and that amount cannot be estimated reliably

## 1.9 Taxation

The Foundation is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

<b>2 Incoming resources</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Initial endowment	-	-
	<hr/>	<hr/>
<b>3 Grant expenditure</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Grants paid during the period	<b>18,000</b>	18,000
Grants payable carried forward	-	-
Grant expenditure during the period	<b>18,000</b>	<b>18,000</b>
	<hr/>	<hr/>
Grants made:		
Castle Point Social Car Scheme	<b>3,000</b>	-
Gasp Motor Project	<b>3,000</b>	-
The Orchard Project (Cause)	<b>3,000</b>	-
Stride Foundation	<b>3,000</b>	-
Sunny Days Children's Fund	<b>3,000</b>	-
Young Classical Artists Trust	<b>3,000</b>	-
Adult Literacy Trust	-	3,000
Coral Dance Company	-	3,000
Crackerjacks Children's Trust	-	3,000
DISC Newquay	-	3,000
River Action	-	3,000
Speech and Language UK (I Can)	-	3,000
Total grants expenditure	<b>18,000</b>	<b>18,000</b>

#### 4 Allocation of support and governance costs

Period ended 31 March 2025	Basis of apportionment	Grant making £	Governance £	2024 Total £
Investment and bank charges	100% grants	<b>79</b>	-	<b>79</b>

Period ended 31 March 2024	Basis of apportionment	Grant making £	Governance £	2024 Total £
Investment and bank charges	100% grants	(74)	-	(74)
		<b>(74)</b>	-	<b>(74)</b>

#### 5 Fixed asset investments

	2025 £	2024 £
Market value 1 April 2024	<b>61,263</b>	70,465
Additions from Founders	-	-
Dividends accumulated	<b>1,182</b>	-
Disposals	<b>(17,241)</b>	(17,052)
Unrealised investment gains / (losses)	<b>306</b>	7,850
Market value 31 March 2025	<b>45,510</b>	61,263

All investments comprise listed investments. Unrealised investment gains / (losses) represent the difference between the fair value of the investments from inception and the end of the period, adjusting for investment transactions during the period.

#### 6 Trustees' remuneration and related party transactions

Trustees received no emoluments, nor were they reimbursed any expenses during the period.

There were no related party transactions noted during the period.

**DYB3 FOUNDATION**

England & Wales - Charity number 1197616

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# Accounts

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## Trustees' Annual Report for the period

From 01/04/2023 Period start date To 31/03/2024 Period end date

Charity name: dyb3 Foundation

Charity registration number: 1197616

### Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<b>The charity will carry out its purposes by making grants</b>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<b>This year the charity has made grants to six other charities that are registered with the Charity Commission</b>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<b>This has been noted by the trustees</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	<b>The Trustees' current funding priorities are to focus on charities which support young people, local communities and advance the protection of the environment</b>
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

## Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<b>The charity has made donations to organisations providing adult literacy, dance for those with special needs, respite care, drop-in centres for the homeless, action on river pollution and speech therapy for children. These are all smaller charities which will benefit significantly from the grants made.</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<b>Total income £- Total expenditure £17926 Net income (£17926) Funds c/f £62711</b>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

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## Structure, Governance and Management

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Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	

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Registered charity number	1197616
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## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

### Additional information (optional)

#### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
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#### Name of chief executive or names of senior staff members (Optional information)

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## Exemptions from disclosure

Reason for non-disclosure of key personnel details

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## Other optional information

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## Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<i>Wendy D Morris</i>	
Full name(s)	Wendy Diane Morris	
Position (eg Secretary, Chair, etc)	Chair	
Date	23/10/2024	

**Registered Charity 1197616**

**DYB3 FOUNDATION**

**Financial Statements**

**For the year ended**

**31 March 2024**

## DYB3 FOUNDATION

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## **DYB3 FOUNDATION**

### **Trustees' report**

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#### **Objectives and activities for the public benefit**

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The current funding priorities of the Trustees are to focus on supporting charities which:

- support young people and apprentices;
- support local communities; and
- advance the protection of the environment.

The Trustees believe these causes will benefit the community as a whole and therefore satisfy the requirements for public benefit.

#### **Financial review**

During the year the Founders did not gift any investments (2023: £99,251) into the Foundation. There were no set up costs incurred (2023: £9,540).

Donations of £18,000 (2023: £18,000) were made to charitable causes.

The net worth of the Foundation at the period end was £62,711 (2023: £71,731) as shown on the Balance Sheet on page 8.

#### **Investment strategy and risk**

The investment objective is to aim to protect the real value of the investment, subject to the amounts withdrawn for making donations over the expected life of the Foundation. This is achieved by investing in a portfolio managed by Coutts.

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## **Future plans**

The Trustees intend to continue to make further donations to causes they support at a similar level to previous years.

## **Structure, governance and management**

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There are no staff employed by the Foundation. This is expected to be the case for the foreseeable future.

## **Reference and administrative information**

Founders	Peter J Morris Wendy D Morris
Trustees	Wendy D Morris - Chair Peter J Morris Antony P Cox
Registered office	70 Coombe Lane West Kingston upon Thames KT2 7DA
Bankers	Coutts & Co 440 Strand London WC2R 0QS
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## **Trustees' responsibilities in relation to the financial statements**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under that law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of 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 Statement Of Recommended Practice
- make judgments and accounting 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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The Trustees are responsible for keeping adequate accounting records which are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (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.

Approved by the Trustees and signed on their behalf

*Wendy D Morris*

Wendy Morris

Chair of Trustees and Founder

23 October 2024

## **DYB3 FOUNDATION**

### **Report of the Independent Examiner for period ended 31 March 2024**

Jonathan E B Law  
34 Norbiton Avenue  
Kingston upon Thames  
Surrey KT1 3QR

7<sup>th</sup> October 2024

### **Independent examiner's report to the trustees of DYB3 FOUNDATION**

I hereby report to the trustees on my examination of the accounts of the DYB3 FOUNDATION (the Foundation) for the year ended 31<sup>st</sup> March 2024.

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

As the trustees of the Foundation 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 Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 Foundation as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Signed: *J E B Law*

Name: Jonathan E B Law

Address: 34 Norbiton Avenue, Kingston upon Thames, Surrey KT1 3QR

Date: 7<sup>th</sup> October 2024

## DYB3 FOUNDATION

### Statement of financial activities Including income and expenditure account For year ended 31 March 2024

		Year ended 31 March 2024	Period ended 31 March 2023
	Notes	£	£
Income			
Founders' contribution	2	-	99,251
Total income		<u>-</u>	<u>99,251</u>
Expenditure			
<i>Charitable activities</i>			
Grant expenditure	3	<b>18,000</b>	18,000
Governance costs – set up fees	4	-	9,540
Investment and bank charges	4	<b>(74)</b>	253
Total expenditure		<u><b>17,926</b></u>	<u>27,793</u>
Net (expenditure) / income		<u><b>(17,926)</b></u>	<u>71,458</u>
Net gains / (losses) on investments			
Realised		<b>1,056</b>	558
Unrealised		<b>7,850</b>	(285)
		<u><b>8,906</b></u>	<u>273</u>
Total movement for period		<u><b>(9,020)</b></u>	<u>71,731</u>
Total funds brought forward		<b>71,731</b>	-
Total funds carried forward		<u><b>62,711</b></u>	<u>71,731</u>

## DYB3 FOUNDATION

### Balance sheet As at 31 March 2024

	Note	31 March 2024 £	31 March 2023 £
Fixed assets			
Listed investments	5	61,263	70,465
Total fixed assets		<u>61,263</u>	<u>70,465</u>
Current assets			
Cash		1,448	1,266
Total current assets		<u>1,448</u>	<u>1,266</u>
<b>Net assets</b>		<u><b>62,711</b></u>	<u>71,731</u>
The funds of the charity			
Expendable endowment fund		62,711	71,731
<b>Total charity funds</b>		<u><b>62,711</b></u>	<u>71,731</u>

The notes on pages 9 to 12 form part of these accounts

Approved by the Trustees on 23 October 2024

*Wendy D Morris*

Wendy Morris  
Chair of Trustees and Founder

## **DYB3 FOUNDATION**

### **Notes to the financial statements**

#### **For year ended 31 March 2024**

## **1 Accounting policies**

### Charity information

The DYB3 Foundation is incorporated as a Charitable Incorporated Organisation, founded on 21 January 2022, and its registration with The Charity Commission for England and Wales, is number 1197616.

### **1.1 Basis of preparation and going concern**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of fixed asset investments, and in accordance with 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)"

The Foundation constitutes a public benefit entity as defined by FRS 102.

At the time of approving the accounts, 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 accounts. With respect to the next reporting period, the most significant areas of uncertainty that affect the carrying value of assets held by the Foundation are the level of investment return and the performance of investment markets (see the investment strategy and risk section in the Trustees' annual report for more information).

### **1.2 Fund accounting**

The Founders made an initial gift to the Foundation of £99,251. All the funds of the Foundation are treated as an Expendable Endowment.

### **1.3 Income recognition**

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

Dividends from investments are recognised at their record date.

Endowment funds from the Founder Trustees are recognised when they are received by the Foundation's investment manager.

## **1.4 Expenditure recognition**

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 settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis inclusive of any VAT which cannot be recovered. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Support costs are allocated to the activities either by direct attribution or an estimate of relative time involved. The majority of costs support the grant making activity and are so allocated.

The allocation of governance and support costs is analysed in note 4.

Governance costs comprise all costs involved in the public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to legal fees together with an allocation of support costs.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Foundation. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Foundation.

The costs of raising funds consist of investment management fees.

## **1.5 Fixed asset investments**

Quoted investments are initially measured at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. All gains and losses, both realised and unrealised, are taken to the Statement of Financial Activities as they arise.

## **1.6 Debtors and creditors**

Short term debtors are measured at transaction price, less any impairment. Short term creditors are measured at the transaction price, net of transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

## **1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand and deposits held at call with banks.

## 1.8 Contingent liabilities

A contingent liability is identified and disclosed for those grants resulting from:

- a possible obligation which will only be confirmed by the occurrence of one or more uncertain future events not wholly within the Trustees' control; or
- a present obligation following a grant offer where settlement is either not considered probable; or
- the amount has not been communicated in the grant offer and that amount cannot be estimated reliably

## 1.9 Taxation

The Foundation is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

<b>2 Incoming resources</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Initial endowment	-	99,251
		<hr/>
<b>3 Grant expenditure</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Grants paid during the period	<b>18,000</b>	18,000
Grants payable carried forward	-	-
		<hr/>
Grant expenditure during the period	<b>18,000</b>	18,000
		<hr/>
Grants made:		
Adult Literacy Trust	<b>3,000</b>	-
Coral Dance Company	<b>3,000</b>	-
Crackerjacks Children's Trust	<b>3,000</b>	-
DISC Newquay	<b>3,000</b>	-
River Action	<b>3,000</b>	-
Speech and Language UK (I Can)	<b>3,000</b>	-
Cathedral Music Trust	-	3,000
Chance to Shine	-	3,000
Downe Activity Centre	-	3,000
Fareshare	-	3,000
Read for Good	-	3,000
Uniform Exchange	-	3,000
		<hr/>
Total grants expenditure	<b>18,000</b>	18,000
		<hr/>

#### 4 Allocation of support and governance costs

Period ended 31 March 2024	Basis of apportionment	Grant making £	Governance £	2024 Total £
Investment and bank charges	100% grants	<b>(74)</b>	-	<b>(74)</b>

Certain charges made in period ended 31 March 2023 were refunded during the year

Period ended 31 March 2023	Basis of apportionment	Grant making £	Governance £	2023 Total £
Setup costs	Governance	-	9,540	9,540
Investment and bank charges	100% grants	253	-	253
		<u>253</u>	<u>9,540</u>	<u>9,793</u>

#### 5 Fixed asset investments

	2024 £	2023 £
Market value 1 April 2023	<b>70,465</b>	-
Additions from Founders	-	99,251
Disposals	<b>(17,052)</b>	(28,501)
Unrealised investment gains / (losses)	<b>7,850</b>	(285)
Market value 31 March 2024	<u><b>61,263</b></u>	<u>70,465</u>

All investments comprise listed investments. Unrealised investment gains / (losses) represent the difference between the fair value of the investments from inception and the end of the period, adjusting for investment transactions during the period.

#### 6 Trustees' remuneration and related party transactions

Trustees received no emoluments, nor were they reimbursed any expenses during the period.

There were no related party transactions noted during the period.

**DYB3 FOUNDATION**

England & Wales - Charity number 1197616

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# Accounts

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## Trustees' Annual Report for the period

From 21/01/2022 Period start date To 31/03/2023 Period end date

Charity name: dyb3 Foundation

Charity registration number: 1197616

## Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<b>The charity will carry out its purposes by making grants</b>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<b>This year the charity has made grants to six other charities that are registered with the Charity Commission</b>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<b>This has been noted by the trustees</b>

## Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	<b>The Trustees' current funding priorities are to focus on charities which support young people, local communities and advance the protection of the environment</b>
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

## Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<b>The charity has made donations to organisations working in the fields of sport, literacy, food and clothing aid, music and youth outdoor activity. These are all smaller charities which will benefit significantly from the grants made.</b>

### Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<b>Total income £99251</b> <b>Total expenditure £27793</b> <b>Net income £71458</b> <b>Funds c/f £71731</b>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<b>The principal source of funds is money donated by the founders</b>
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	<b>CIO Association Constitution</b>
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	<b>CIO</b>
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

### Reference and Administrative details

Charity name	dyb3 Foundation
Other name the charity uses	
Registered charity number	1197616
Charity's principal address	70 Coombe Lane West, Kingston upon Thames, Surrey KT2 7DA

**Names of the charity trustees who manage the charity**

	<b>Trustee name</b>	<b>Office (if any)</b>	<b>Dates acted if not for whole year</b>	<b>Name of person (or body) entitled to appoint trustee (if any)</b>
1	Wendy Morris	Chair and Founder		
2	Peter Morris	Trustee and Founder		
3	Antony Cox	Trustee		
4				
5				
6				
7				
8				
9				
10				
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15				
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17				
18				
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20				

**Corporate trustees – names of the directors at the date the report was approved**

<b>Director name</b>		

**Name of trustees holding title to property belonging to the charity**

<b>Trustee name</b>	<b>Dates acted if not for whole year</b>	

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	

### Additional information (optional)

#### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

#### Name of chief executive or names of senior staff members (Optional information)

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## Exemptions from disclosure

Reason for non-disclosure of key personnel details

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## Other optional information

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## Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<b>Wendy D Morris</b>	
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Full name(s)	Wendy Diane Morris	
--------------	--------------------	--

Position (eg Secretary, Chair, etc)	Chair	
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Date	28/11/2023
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**Registered Charity  
1197616**

**DYB3 FOUNDATION**

**Financial Statements  
For the period ended**

**31 March 2023**

## **DYB3 FOUNDATION**

<b>Contents</b>	<b>Pages</b>
Trustees' report	<b>3</b>
Report of the independent examiner	<b>6</b>
Statement of financial activities	<b>7</b>
Balance sheet	<b>8</b>
Notes to the financial statements	<b>9 - 12</b>

## **DYB3 FOUNDATION**

### **Trustees' report**

The Trustees have pleasure in presenting first report covering the period from incorporation up to 31 March 2023.

### **Objectives and activities for the public benefit**

The Founders have set up the Foundation to benefit any purpose which is exclusively charitable under the laws of England and Wales.

The current funding priorities of the Trustees are to focus on supporting charities which:

- support young people and apprentices;
- support local communities; and
- advance the protection of the environment.

The Trustees believe these causes will benefit the community as a whole and therefore satisfy the requirements for public benefit.

### **Financial review**

During the period the Founders gifted £99,251 of investments into the Foundation. Set up costs of £9,540 were incurred and donations of £18,000 were made to charitable causes.

The net worth of the Foundation at the period end was £71,731 as shown on the Balance Sheet on page 8.

### **Investment strategy and risk**

The investment objective is to aim to protect the real value of the investment, subject to the amounts withdrawn for making donations over the expected life of the Foundation. This is achieved by investing in a general multi asset fund managed by Coutts.

### **Reserves policy**

All the funds of the Foundation are treated as an expendable endowment and may be distributed by the Trustees in future years. Sufficient funds are kept to ensure any committed donations can be paid in full and all running costs of the Foundation can be met as they fall due.

### **Future plans**

Currently the Trustees intend to continue to make further donations to causes they support at a similar level.

## **Structure, governance and management**

The Foundation was established as a Charitable Incorporated Organisation (CIO) and was registered with the Charity Commission in England and Wales on 21 January 2022, and its registered number is 1197616.

Currently all the administration of the Foundation is managed by the Trustees themselves. All the Trustees give their time freely and no Trustee was paid during the period.

There are no staff employed by the Foundation. This is expected to be the case for the foreseeable future.

## **Reference and administrative information**

Founders	Peter J Morris Wendy D Morris
Trustees	Wendy D Morris - Chair Peter J Morris Antony P Cox
Registered office	70 Coombe Lane West Kingston upon Thames KT2 7DA
Bankers	Coutts & Co 440 Strand London WC2R 0QS  National Westminster Bank 5 Market Place Kingston upon Thames KT1 1JX
Investment Manager	Coutts & Co 440 Strand London WC2R 0QS

## **Trustees' responsibilities in relation to the financial statements**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable regulations). Under that law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of 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 judgments and accounting 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 business.

The Trustees are responsible for keeping adequate accounting records which are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (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.

Approved by the Trustees and signed on their behalf

**Wendy D Morris**

Wendy Morris

Chair of Trustees

23 October 2023



## **DYB3 FOUNDATION**

### **Report of the Independent Examiner for period ended 31 March 2023**

Jonathan E B Law  
34 Norbiton Avenue  
Kingston upon Thames  
Surrey KT1 3QR

2<sup>nd</sup> November 2023

#### **Independent examiner's report to the trustees of DYB3 FOUNDATION**

I report to the trustees on my examination of the accounts of the DYB3 FOUNDATION (the Foundation) for the year ended 31<sup>st</sup> March 2023.

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

As the trustees of the Foundation 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 Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 Foundation as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Signed: **J E B Law**

Name: Jonathan E B Law

Address: 34 Norbiton Avenue, Kingston upon Thames, Surrey KT1 3QR

Date: 2<sup>nd</sup> November 2023

## **DYB3 FOUNDATION**

### **Statement of financial activities Including income and expenditure account For period ended 31 March 2023**

	Notes	£
Income		
Founders' contribution	2	<b>99,251</b>
Investment Income		-
Total income		<b>99,251</b>
Expenditure		
<i>Charitable activities</i>		
Grant expenditure		
Grant related support costs	3	<b>18,000</b>
Governance costs – set up fees	4	<b>9,540</b>
Bank charges	4	<b>253</b>
Total expenditure		<b>27,793</b>
Net income		<b>71,458</b>
Net gains/ (losses) on investments		
Realised		<b>558</b>
Unrealised		<b>(285)</b>
Total funds carried forward		<b>71,731</b>

## DYB3 FOUNDATION

### Balance sheet As at 31 March 2023

	Note	31 March 2023 £
Fixed assets		
Listed investments	5	<b>70,465</b>
Total fixed assets		<b>70,465</b>
Current assets		
Cash		<b>1,266</b>
Total current assets		<b>1,266</b>
<b>Net assets</b>		<b>71,731</b>
The funds of the charity		
Expendable endowment fund		<b>71,731</b>
<b>Total charity funds</b>		<b>71,731</b>

The notes on pages 9 to 12 form part of these accounts

Approved by the Trustees on 23 October 2023

**Wendy D Morris**

Wendy Morris  
Chair of Trustees

# **DYB3 FOUNDATION**

## **Notes to the financial statements For period ended 31 March 2023**

### **1 Accounting policies**

Charity information

The DYB3 Foundation is incorporated as a Charitable Incorporated Organisation, founded on 21 January 2022, and its registration with The Charity Commission for England and Wales, is number 1197616.

#### **1.1 Basis of preparation and going concern**

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of fixed asset investments, and in accordance with 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)"

The Foundation constitutes a public benefit entity as defined by FRS 102.

At the time of approving the accounts, 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 accounts. With respect to the next reporting period, the most significant areas of uncertainty that affect the carrying value of assets held by the Foundation are the level of investment return and the performance of investment markets (see the investment strategy and risk section in the Trustees' annual report for more information).

#### **1.2 Fund accounting**

The Founders made an initial gift to the Foundation of £99,251. All the funds of the Foundation are treated as an Expendable Endowment.

#### **1.3 Income recognition**

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

Dividends from investments are recognised at their record date.

Endowment funds from the Founder Trustees are recognised

when they are received by the Foundation's investment manager.

#### **1.4 Expenditure recognition**

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 settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis inclusive of any VAT which cannot be recovered. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Support costs are allocated to the activities either by direct attribution or an estimate of relative time involved. The majority of costs support the grant making activity and are so allocated.

The allocation of governance and support costs is analysed in note 4.

Governance costs comprise all costs involved in the public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to legal fees together with an allocation of support costs.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Foundation. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Foundation.

The costs of raising funds consist of investment management fees.

#### **1.5 Fixed asset investments**

Quoted investments are initially measured at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. All gains and losses, both realised and unrealised, are taken to the Statement of Financial Activities as they arise.

#### **1.6 Debtors and creditors**

Short term debtors are measured at transaction price, less any impairment. Short term creditors are measured at the transaction price, net of transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the

arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

## **1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand and deposits held at call with banks.

## **1.8 Contingent liabilities**

A contingent liability is identified and disclosed for those grants resulting from:

- a possible obligation which will only be confirmed by the occurrence of one or more uncertain future events not wholly within the Trustees' control; or
- a present obligation following a grant offer where settlement is either not considered probable; or
- the amount has not been communicated in the grant offer and that amount cannot be estimated reliably

## **1.9 Taxation**

The Foundation is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

<b>2</b>	<b>Incoming resources</b>	<b>2023</b>
		<b>£</b>
	Initial endowment	<b>99,251</b>
	Investment income	
	Listed investments	-
	Other interest	-
		<hr/> <b>99,251</b> <hr/>
<b>3</b>	<b>Grant expenditure</b>	<b>2023</b>
		<b>£</b>
	Grants paid during the period	<b>18,000</b>
	Grants payable carried forward	-
		<hr/> <b>18,000</b> <hr/>
	Grants made:	
	Cathedral Music Trust	<b>3,000</b>
	Chance to Shine	<b>3,000</b>
	Downe Activity Centre	<b>3,000</b>

Fareshare	<b>3,000</b>
Read for Good	<b>3,000</b>
Uniform Exchange	<b>3,000</b>
Total grants expenditure	<b><u>18,000</u></b>

#### **4 Allocation of support and governance costs**

	Basis of apportionment	Grant making £	Governance £	2023 Total £
Setup costs	Governance	-	9,540	<b>9,540</b>
Bank charges	100% grants	253	-	<b>253</b>
		<u>253</u>	<u>9,540</u>	<b><u>9,793</u></b>

#### **5 Fixed asset investments**

	2023 £
Additions from Founders	<b>99,251</b>
Disposals	<b>(28,501)</b>
Unrealised investment losses	<b>(285)</b>
Market value 31 March 2023	<b><u>70,465</u></b>

All investments comprise listed investments. Unrealised investment gains / (losses) represent the difference between the fair value of the investments from inception and the end of the period, adjusting for investment transactions during the period.

#### **6 Trustees' remuneration and related party transactions**

Trustees received no emoluments, nor were they reimbursed any expenses during the period.

There were no related party transactions noted during the period.

Jonathan E B Law  
34 Norbiton Avenue  
Kingston upon Thames  
Surrey KT1 3QR

2<sup>nd</sup> November 2023

### **Independent examiner's report to the trustees of DYB3 FOUNDATION**

I report to the trustees on my examination of the accounts of the DYB3 FOUNDATION (the Foundation) for the year ended 31<sup>st</sup> March 2023.

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

As the trustees of the Foundation 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 Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 Foundation as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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.

Signed:



Name: Jonathan E B Law

Address: 34 Norbiton Avenue, Kingston upon Thames, Surrey KT1 3QR

Date: 2<sup>nd</sup> November 2023