

The Dorothy Kerin Trust - Period ended 30 December 2024

The Dorothy Kerin Trust Burrswood

CIO Foundation

Charity number:1199508

Report and financial statements for the year ended

30 December 2024

The Dorothy Kerin Trust Burrswood Year ended 30 December 2024

Contents

Reports

Reference and administration information - Pages 1-2

Report of the Trustees - Pages 3 - 8

Audit Report - Pages 9 - 12

Financial statements

Statement of financial activities - Page 13

Balance sheet - Page 14

Cash flow statement - Page 15

Notes to the financial statements - Pages 16 - 21

Reference and administration information

Patrons

Baroness Emerton DBE DL
Professor Lord Mc Coll of Dulwich CBE
Rt Revd James Newcome, Bishop of Carlisle
Rt Rev John Perry

Directors/Trustees:

Ms Jane Cook
Mrs Sarah Davies (Deputy Chairman)
Dr Anthony Jones (Appointed 14 January 2025)
Mr Simon Joyce (Chairman)
Revd Canon Sarah Partridge (Appointed 7 June 2024)
Mrs Sarah Raine (Appointed 7 June 2024)
Revd Canon Dr Nicholas Read

Trading name:

Burrswood in the Community

Registered Office:

Hempsons LLP

Third Floor
3 Dorset Rise
London
EC4Y 8EN
1199508

Charity number:

CAF Bank

25 Kings Avenue
West Malling
ME19 4TA

Bankers:

Metro Bank

1 Southampton Row
London
WC1B 5H

The Dorothy Kerin Trust - Period ended 30 December 2024

Solicitors:

Bates Wells

10 Queen Street Place
London
EC4R 1BE

Hempsons LLP

Third Floor
3 Dorset Rise
London
EC4Y 8EN

Auditor:

Goodman Jones LLP

1st Floor, Arthur Stanley House
40-50 Tottenham Street
W1T 4RN

The Dorothy Kerin Trust - Period ended 30 December 2024

Report of the Trustee

The Board of Trustees presents its report for the year ended 30 December 2024.

Objectives and activities

Objectives

The purpose of the Dorothy Kerin Trust (hereafter “the Charity” or “the Trust”) is to fulfil the commission given by God to the late Dorothy Kerin to heal the sick, comfort the sorrowing, and give faith to the faithless in the name of Jesus.

The objectives of the charity are:-

- 1) To prevent and relieve physical and/or mental illness for the public benefit in Kent and East Sussex through the activities including, but not limited to, the provision of outdoor space for healthy recreation, counselling, and medical therapy;
- 2) To advance the Christian faith for the benefit of the public in Kent and East Sussex, including, but not limited to, by the provision of chaplaincy services; and
- 3) To further such other purposes which are charitable according to the laws of England and Wales in a way that is compatible with the Christian faith.

Our mission is to transform lives through whole person care. This builds on the work of Dorothy Kerin, who founded Burrswood as a Centre for Christian healing, addressing the needs of body, mind and spirit by combining healthcare expertise with prayer and loving support.

Activities

Trustees started the year with a workshop facilitated by an external organisation. This enabled the trustees to clarify key messages for the Charity, and to consider the future financial model and engagement strategies with appropriate audiences. In February, the Trustees appointed their first paid self-employed administrator. Over the year she has been able to relieve trustees of a number of administrative tasks in order for them to focus more on the development of the Charity. The Charity also welcomed three new trustees to the Board – Reverend Canon Sarah Partridge, a recently retired clergywoman with experience of the counties served by the Charity, Mrs Sarah Raine who brings her expertise in PR and fundraising for charities, and Dr Anthony Jones, a recently retired GP with clinical knowledge of the local population.

During the year, the Trustees made five grants to Christian charities in the geographical area covered by the Charity. These were as follows: -

The Living Well which delivers a Christian ministry of healing and wholeness, for the replacement of a garden pod used for individual reflection and contemplation as well as funding for the chaplain’s supervision and some extra administration hours.

The Dorothy Kerin Trust - Period ended 30 December 2024

Emerge, a Christian charity supporting young people struggling with self-harm, suicidal thoughts and/or emotional crisis. Their teams support them in hospital and offer three months' follow up support post discharge through weekly sessions in a local venue.

Cascade at St Benedict's to develop a programme of proactive and reactive support for the health and wellbeing of lay and ordained leaders in the Church of England in Kent and East Sussex. The aim is to launch the programme in early 2026.

Forget-me-Not allotment run by the Thanet Community Church in Margate. They run a community-focussed outdoor learning, growing and fellowship project for the local community. The grant will enable them to develop the site further with three new wooden structures – a cabin, a prayer/reflection space, and a pergola.

Matthew 25 which runs a drop-in centre which is a focal point for the local community. The centre provides a range of services from nutritious meals and a laundry service to support services delivered by their key workers, chaplains and outside organisations. The funding is for a new centre manager.

Trustees also received progress reports from those grants awarded in 2023. These included *Crossline Christian Counselling*, where the Charity contributed to a bursary fund so that nobody is unable to access mental health support due to financial constraints. A testimony from one client said:

"When I was at rock bottom and I couldn't find the £30 to continue my weekly appointments, my counsellor said that there is a bursary and that I could pay £5 a week. When every day is shrouded in anxiety, it's those gifts of kindness that make a difference and give my son a daddy he is proud of."

Two others are *Life and Soul*, which provides mentoring sessions and wellbeing support to young people in both primary and secondary schools, and *Rochester Cathedral* which has been developing the open spaces and garden areas around it in order to serve the needs of vulnerable groups. The Charity has funded a facilitator/project manager to open its green spaces further for prayer, spiritual growth and mental health and wellbeing.

Trustees were pleased to visit two projects which have now been completed – The Corner Garden Created by Thanet Community Church which opened in March 2024 and St Augustine's Church's newly installed toilet block, including facilities for users with disabilities. One of the users said the following about the improved facilities: -

"Very good. I am disabled and welcome the fact that they are so roomy. I like the lights coming on as you enter."

Public benefit

The Trustees confirm that, in carrying out their responsibilities and setting objectives, they have had regard to the public benefit guidance issued by the Charity Commission in the year and made grants to other organisations which share its mission and objectives.

The Dorothy Kerin Trust - Period ended 30 December 2024

2025 Plans and beyond

- To launch a new website and further develop ways to communicate with supporters and potential beneficiaries of the grant making programme
- To continue the grant giving programme, evaluate outcomes and develop a strategy to have consistent grant giving goals each year.
- To consider ways of reaching out to eligible Christian organisations that may be unaware of the Charity's grant giving programme
- To recruit and appoint a trustee with a financial background
- Register the charity for Gift Aid.

Financial review, reserves, and going concern

During the year ended 30 December 2024, the Trust was grateful to recognise legacies totalling £15,016 (2023: £400,059) from former visitors to and supporters of Burrswood.

The Trust also generated investment income of £39,036 (2023: £36,634).

The Trust awarded grants during the period totalling £192,941 (2023: £224,149). Other costs incurred relate to professional fees and the running costs for the Board of the Trust.

Investments are held with managers, CCLA and Cazenove. During the period, the funds have retained their original capital value of £3 million, increasing in value to £3,637,852. The interest and potential future capital growth will, in the long term, provide funds to continue the work of the late Dorothy Kerin through the Trust.

The financial statements for The Dorothy Kerin Trust Burrswood, the predecessor charity, included long-standing balances on one endowment fund and a range of restricted funds. Following the sale of the property at Burrswood, some of the conditions relating to these funds cannot be met. These balances have been transferred to the Trust and the Trustees continue to investigate ways to release the conditions or to pass the funds to appropriate charities. The Trustees will work with the Charity Commission to ensure all the necessary regulatory requirements are followed.

At the balance sheet date, the Trust has total funds of £4,542,299 (2023: £4,482,248), comprising endowment funds of £391,672 (2023: £391,672), restricted funds of £191,517 (2023: £188,106), and general funds of £3,959,111 (2023: £3,902,467).

It is the policy of the Trust to maintain unrestricted funds at a level which equates to approximately 4 months of unrestricted expenditure (approximately £75,000). Free reserves of the Trust, being total unrestricted funds less fixed asset investments, totalled £321,259 (2023: £979,403) at the balance sheet date and so the Trust met

The Dorothy Kerin Trust - Period ended 30 December 2024

its reserves policy during the period. This policy will be reviewed, should there be an increase in the Trust's longer-term financial commitments.

After making appropriate enquiries, considering the future plans of the Trust, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Fundraising

We have not signed up to any voluntary codes of conduct regarding fundraising, nor do we engage professional fundraisers. No complaints were received in the period regarding our fundraising practices.

Principal risks and uncertainties

The Trustees continue to assess the risks facing the Trust, particularly the potential for any major changes in funding, which would impact the level of grant giving that the Trust is able to do. A key risk in the level of funding is the valuation of the investments. A comprehensive investment policy is in place and this is reviewed annually by the Board of Trustees.

We mitigate internal control risks through stringent authorisation procedures for transactions and projects, complemented by external reviews conducted by independent financial professionals.

Structure, governance and management

Governing document

The Dorothy Kerin Trust is a charitable incorporated organisation. The Trust's governing document dated 30 June 2022 established its charitable objectives and powers.

Board of Trustees

Control of the Trust, its property and funds, rests in the hands of the Board of Trustees, numbering between 4 and 15 individuals. Appointments to the Board are made by the existing Board members after consultation and informal meetings with intended appointees, having regard to the range of skills, experience and interests relevant to the Trust's work. Trustees receive a briefing on the Trust from the other trustees. Trustees are encouraged to keep up-to-date through review of Charity Commission guidance and updates from professional advisors. Trustees are appointed at the AGM for three-year terms.

At present, the Trust does not employ any staff.

Responsibilities of the Trustees

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Principles).

Charity law requires the Trustees to prepare financial statements for each financial year. Under charity 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 Trust and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charity SORP (FRS102)
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial accounts on the going concern basis unless it is inappropriate to presume that the Trust will continue in business.

The Dorothy Kerin Trust - Period ended 30 December 2024

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Trust's transactions, with reasonable accuracy at any time, and the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

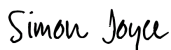
Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the Trust's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the Trust's auditors are aware of that information.


Auditors

The auditors, Goodman Jones LLP, have indicated their willingness to continue in office.

The report of the Trustees was approved by the Board and signed on its behalf by:



Simon Joyce
Chair



Sarah Davies
Deputy Chair

Date: 27-10-25

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE DOROTHY KERIN TRUST

Opinion

We have audited the financial statements of The Dorothy Kerin Trust (the 'Charity') for the year ended 30 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 30 December 2024 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE DOROTHY KERIN TRUST (CONTINUED)

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE DOROTHY KERIN TRUST (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the Charity and sector, we identified that the principal risks of non-compliance with laws and regulations related to sector regulations and unethical and prohibited business practices, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, Charity Commission and sector regulations, and UK Tax Legislation. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Appropriate audit procedures in response to these risks were carried out.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE DOROTHY KERIN TRUST (CONTINUED)

Auditors' responsibilities for the audit of the financial statements (continued)

These procedures included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reading minutes of meetings of those charged with governance;
- Obtaining and reading correspondence from legal and regulatory bodies including HMRC;
- Identifying and testing journal entries;
- Challenging assumptions and judgements made by management in their significant accounting estimates.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members; and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Goodman Jones LLP

Goodman Jones LLP

Chartered Accountants, Statutory Auditors
1st Floor Arthur Stanley House
40-50 Tottenham Street
London, W1T 4RN

Date: 27-10-25

Goodman Jones LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

The Dorothy Kerin Trust
Statement of Financial Activities
Year from 31 December 2023 to 30 December 2024

				Year ended 30 December 2024	Year ended 30 December 2023
	Notes	General funds £	Restricted funds £	Endowment funds £	Total funds £
Income from:					
Donations, legacies and grants	3	15,016	-	-	15,016
Charitable Activities		-	-	-	-
Investments	4	35,625	-	3,411	39,036
Transfers from Dorothy Kerin Trust Burrswood				-	3,962,790
Total income		50,641	-	3,411	54,052
Expenditure on:					
Raising funds		4,062			4,062
Charitable activities	5	229,987	-	-	229,987
Total expenditure		234,049	-	-	234,049
Net Income		(183,408)	-	3,411	(179,997)
Net gains on investments	9	240,052	-	-	240,052
Net movement in funds		56,644	-	3,411	60,055
Reconciliation of funds:					
Total funds brought forward		3,902,467	188,106	391,672	4,482,245
Net movement in funds		56,644	-	3,411	60,055
Transfers between funds		-	3,411	(3,411)	-
Total funds carried forward at 30 December 2024	15	3,959,111	191,517	391,672	4,542,299

The Statement of Financial Activities includes all gains and losses recognised in the year.
The notes on pages 16 to 21 form part of these financial statements.

The Dorothy Kerin Trust
Balance Sheet at 30 December 2024

	Notes	30 December 2024		30 December 2023	
		£	£	£	£
Fixed assets					
Investments - listed	9		3,637,852		3,401,862
			<u>3,637,852</u>		<u>3,401,862</u>
Current assets					
Debtors	10	28,090		530,153	
Short term bank deposits	11	925,528		625,213	
Cash at bank and in hand		55,696		21,931	
		<u>1,009,314</u>		<u>1,177,297</u>	
Current liabilities					
Creditors due within one year	12	(104,867)		(96,913)	
Net current assets			904,447		1,080,384
Net assets			<u>4,542,299</u>		<u>4,482,246</u>
Funds					
Endowment funds	13	391,672		391,672	
Restricted funds	14	191,517		188,106	
General funds	15	3,959,111		3,902,467	
			4,542,299		4,482,245
Total funds	15		<u>4,542,299</u>		<u>4,482,245</u>

Approved and authorised by the Board of Trustees and signed on their behalf by:

Simon Joyce
Simon Joyce - Chair

S A Davies
Sarah Davies - Deputy Chair

Date: 27-10-25

The notes on pages 16 to 21 form part of these financial statements.

The Dorothy Kerin Trust
Statement of Cash Flows for the year ended 30 December 2024

	Notes	30 December 2024	30 December 2023
		£	£
<u>Cash flows from operating activities</u>	Below - A		
Net cash used in operating activities		295,044	610,510
		295,044	610,510
<u>Cash flows from investing activities</u>			
Dividends, interests and rents from investments		39,036	36,634
Net cash used in investing activities		39,036	36,634
Change in cash and cash equivalents in the year		334,080	647,144
Cash and cash equivalents at the beginning of the year		647,144	-
Cash and cash equivalents at the end of the year		981,224	647,144

A - Reconciliation of net movement in funds to net cash flow from operating activities

	£	£
Net income for the year (as per Statement of Financial Activities)	60,055	4,482,245
Adjustments for:		
Dividends, interests and rents from investments	(39,036)	(36,634)
(Gains) / Losses on investments	(240,052)	(340,073)
Investment management fees	4,062	-
Non-cash net assets transferred from The Dorothy Kerin Turst Burrswood	-	(3,061,789)
(Increase) / Decrease in debtors	502,063	(530,153)
Increase / (Decrease) in creditors	7,952	96,913
Net cash provided by operating activities	295,044	610,509

B - Analysis of cash and cash equivalents

	£	£
Cash in hand	55,696	21,931
Short-term deposits	925,528	625,213
Total cash and cash equivalents	981,224	647,144

C - Analysis of changes in net debt

	At 31 December 2023	Cash flows	Other non-cash changes	At 30 December 2024
	£	£	£	£
Cash at bank and in hand	647,144	334,080	-	981,224
	647,144	334,080	-	981,224

The notes on pages 16 to 21 form part of these financial statements.

The Dorothy Kerin Trust
Notes to the Financial Statements - 30 December 2024

1 GENERAL INFORMATION

The Dorothy Kerin Trust is a charitable incorporated organisation registered with the Charity Commission in England and Wales. The registered office address is c/o Hempsons, 3 Dorset Rise, London, EC4Y 8EN. The objects of the Trust are set out in the Trustees' Report.

2 ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of the financial statements are as follows:

(a) Basis of accounting

These financial statements have been prepared in accordance with '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 (FRS102) (effective 1 January 2019) and the Charities Act 2011.

The financial statements are prepared in accordance with the historical cost convention except for the revaluation of certain fixed asset investments.

The Dorothy Kerin Trust constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in Sterling which is the functional currency of the Trust. Amounts are stated to the nearest whole pound.

(b) Going concern

The Trustees assess whether the use of going concern is appropriate including whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a year of at least one year from the date of approval of the financial statements.

After making appropriate enquiries, the Trustees have concluded that there is a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. The Trust therefore adopts the going concern basis in preparing its financial statements.

(c) Fund accounting – unrestricted funds

The Trust's unrestricted funds consist of general funds which may be used for its purposes at the discretion of the Trustees.

(d) Fund accounting – restricted funds

The Trust's restricted funds consist of a number of different funds, transferred from the Dorothy Kerin Trust Burrswood, where the donor imposed restrictions on their use which are legally binding. The accounting records separate those restricted funds from other funds of the Trust.

(e) Fund accounting – endowment funds

The Trust holds one endowment fund, transferred from The Dorothy Kerin Trust Burrswood. The accounting records separate this fund from other funds of the Trust.

(f) Income

Income is recognised when there is evidence of entitlement, receipt is probable and the amount can be measured reliably. In particular:

- donations are accounted for on receipt
- legacies are accounted for when probate has been granted, the executor has advised the legacy will be payable, and the amount can be measured reliably.

Investment and interest income are included when receivable and the amount can be measured reliably by the Trust; this is normally upon notification of the interest/dividend paid or payable by the institution with whom the funds are deposited.

(g) Grant-making

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

(h) Basis of allocation or apportionment of expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure during the year is analysed into the categories required by the SORP:

- cost of raising funds
- charitable activities

Expenditure on charitable activities is analysed by activity. The costs of each activity are made up of direct costs and shared costs, including support costs involved in undertaking each activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with use of resources.

Expenditure on raising funds includes all expenditure incurred by the Trust to raise funds for its charitable purposes and includes costs of all fundraising activities, events, and non-charitable trading.

All expenditure is inclusive of irrecoverable VAT.

(i) Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of Financial Activities. Investments held as fixed assets are shown at cost less provision for impairment. Quoted Investments are valued initially at cost and subsequently at market value within the financial statements. Realised and unrealised gains or losses on investments are accounted for in full within the relevant fund.

Investment income, gains, and losses are allocated to the appropriate fund.

(j) Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held on call with banks, and other short term liquid investments with maturities of three months or less.

(k) Debtors

Debtors are measured at their recoverable amounts, less any discounts offered.

(l) Creditors and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

(m) Financial instruments

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

(n) Critical accounting judgements and estimation uncertainty

In preparing the financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

The judgements and estimates considered by the Trustees to have the most significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year relate to the recognition of legacy income. The Trustees do not consider there are any further critical judgements or key sources of estimation uncertainty requiring disclosure.

3 DONATIONS, LEGACIES AND GRANTS

	General funds	Restricted funds	Endowment funds	Total 30 December 2024	Total 30 December 2023
	£	£	£	£	£
Legacy and in memorial donations	15,016	-	-	15,016	400,059
Donations	-	-	-	-	60
	15,016	-	-	15,016	400,119

4 INVESTMENT INCOME

	General funds	Restricted funds	Endowment funds	Total 30 December 2024	Total 30 December 2023
	£	£	£	£	£
Interest on cash deposits	35,625	-	3,411	39,036	36,634
	35,625	-	3,411	39,036	36,634

5 CHARITABLE EXPENDITURE - all unrestricted funds

	Grant-making costs	Support costs	Total 30 December 2024	Total 30 December 2023
	£	£	£	£
Charitable activities	192,941	37,045	229,987	257,371
	192,941	37,045	229,987	257,371

Included within grant-making costs above are grants awarded to institutions in the year totalling £192,941. These range between £5,000 and £28,000 and represent both single one-off grants to multi-year awards. Details of recipients of the grants awarded are set out in the Trustees' Report from page 3.

6 ANALYSIS OF SUPPORT COSTS - all unrestricted funds

	Charitable expenditure	Raising funds	Total 30 December 2024	Total 30 December 2023
	£	£	£	£
Governance	18,682	-	18,682	14,599
Finance & legal	6,000	-	6,000	9,849
Admin and sundry expenditure	5,252	-	5,252	784
Insurance	7,111	-	7,111	7,990
	37,045	-	37,045	33,222

Included within governance costs are auditor fees of £13,200.

7 TRUSTEES EXPENSES AND REMUNERATION

The members of the Board of Trustees are not remunerated. During the year under review, two Trustees claimed £880 for reimbursement of out-of-pocket expenses (2023: £799 to two trustees).

8 STAFF COSTS

During the year, the Charity had no employees. The Trustees are considered to be the key management personnel, none of whom are remunerated (as per Note 7).

9 INVESTMENTS - LISTED

	General funds	Restricted funds	Endowment funds	Total funds
Year ended 30 December 2023	£	£	£	£
Market value at 30 June 2022	-	-	-	-
Transferred in from The Dorothy Kerin Trust Burrswood	3,061,789	-	-	3,061,789
Net gain/(loss) on revaluation of investments	340,073	-	-	340,073
Portfolio value at 30 December 2023	3,401,862	-	-	3,401,862
Year ended 30 December 2024				
Market value at 31 December 2023	3,401,862	-	-	3,401,862
Realised gain/(loss) on investments	(503)	-	-	(503)
Management fees	(4,062)	-	-	(4,062)
Unrealised gain/(loss) on revaluation of investments	240,555	-	-	240,555
Portfolio value at 30 December 2024	3,637,852	-	-	3,637,852
Historic cost at 30 December 2023	3,165,474	-	-	3,165,474
Historic cost at 30 December 2024	3,161,896	-	-	3,161,896

Investments comprise amounts held in equities, bonds and other investments, all held within investment portfolios managed by investment managers.

10 DEBTORS DUE WITHIN ONE YEAR

	General funds	Restricted funds	Endowment funds	Total 30 December 2024	Total 30 December 2023
	£	£	£	£	£
Other debtors	719	-	-	719	504,165
Prepayments and accrued income	27,371	-	-	27,371	25,988
	28,090	-	-	28,090	530,153

Other debtors represents amounts paid by the Dorothy Kerin Trust Burrswood on behalf of The Dorothy Kerin Trust CIO, net of income received on their behalf. The account will be settled during 2025.

11 CURRENT ASSET INVESTMENTS

	General funds	Restricted funds	Endowment funds	Total 30 December 2024	Total 30 December 2023
	£	£	£	£	£
Call accounts	342,340	191,517	391,672	925,528	625,213
	342,340	191,517	391,672	925,528	625,213

12 CREDITORS DUE WITHIN ONE YEAR

	General funds	Restricted funds	Endowment funds	Total 30 December 2024	Total 30 December 2023
	£	£	£	£	£
Accruals and other creditors	27,715	-	-	27,715	14,514
Grants payable	77,152	-	-	77,152	82,399
	104,867	-	-	104,867	96,913

13 MOVEMENT IN FUNDS

Current year		Balance 31 December 2023	Income	Expenditure	Net investment gains/(losses)	Transfers	Balance 30 December 2024
		£	£	£	£	£	£
Endowment fund		391,672	3,411	-	-	(3,411)	391,672
Restricted funds	Note 14	188,106	-	-	-	3,411	191,517
General fund		3,902,467	50,641	(234,049)	240,052	-	3,959,111
		4,482,245	54,052	(234,049)	240,052	-	4,542,299

The endowment fund represents the Holyrood Fund, a permanent endowment. Income includes the balance on the endowment fund at point of transfer to the Charity from The Dorothy Kerin Trust Burrswood.

Transfers from the endowment funds represent the reallocation of interest to restricted funds, based on the conditions governing the endowment fund.

Prior year

	Balance 30 June 2022	Income	Expenditure	Net investment gains/(losses)	Transfers	Balance 30 December 2023
	£	£	£	£	£	£
Endowment fund	-	395,292	-	-	(3,621)	391,672
Restricted funds	-	184,485	-	-	3,621	188,106
General fund	-	3,819,766	(257,371)	340,073	-	3,902,467
	-	4,399,543	(257,371)	340,073	-	4,482,245

14 RESTRICTED FUNDS

Current year	Balance 31 December 2023	Income	Expenditure	Net investment gains/(losses)	Transfers	Balance 30 December 2024
	£	£	£	£	£	£
Various other restricted funds	188,106	-	-	-	3,411	191,517
	188,106	-	-	-	3,411	191,517

Restricted funds represent funds received by the Charity for specific purposes following the transfer of assets and activities from the predecessor charity, The Dorothy Kerin Trust Burrswood. These funds comprise balances received by The Dorothy Kerin Trust Burrswood for specific activities and purposes carried out by The Dorothy Kerin Trust Burrswood including care grants, room refurbishment, property and garden maintenance, but such activities not currently carried out by The Dorothy Kerin Trust. The Trustees are investigating how these funds arose and the options available to utilise these funds in accordance with the original intentions of the donors.

Transfers to the restricted funds represent the reallocation of interest from endowment funds, based on the conditions governing the endowment fund.

Prior year

	Balance 30 June 2022	Income	Expenditure	Net investment gains/(losses)	Transfers	Balance 30 December 2023
	£	£	£	£	£	£
Various other restricted funds	-	184,485	-	-	3,621	188,106
	-	184,485	-	-	3,621	188,106

15 ANALYSIS OF NET ASSETS BETWEEN FUNDS**Current period**

	Investments	Current Assets	Liabilities	Total 30 December 2024
At 30 December 2024	£	£	£	£
Endowment fund	-	391,672	-	391,672
Restricted funds	-	191,517	-	191,517
General fund	3,637,852	426,126	(104,867)	3,959,111
Total funds	3,637,852	1,009,315	(104,867)	4,542,299

Prior period

	Investments	Assets	Liabilities	Total 30 December 2023
At 30 December 2023	£	£	£	£
Endowment fund	-	391,672		391,672
Restricted funds	-	188,106		188,106
General fund	3,401,862	597,518	(96,913)	3,902,467
Total funds	3,401,862	1,177,296	(96,913)	4,482,245

16 RELATED PARTY TRANSACTIONS

Other than disclosed elsewhere, there were no related party transactions requiring disclosure in the current year.

17 CONTINGENT ASSETS

The Trust has been advised of a number of legacies from which The Dorothy Kerin Trust will benefit under the terms of the transfer deed from the predecessor charity, The Dorothy Kerin Trust Burrswood. The value of these legacies has not been recognised within these financial statements as it is not possible to measure reliably the amounts that will be received.