

THE DUNCAN & TOPLIS FOUNDATION
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Statement of Financial Position	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12

THE DUNCAN & TOPLIS FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 APRIL 2025

TRUSTEES	T A Banos K Botley A N Reynolds N A Kingsley R E Barrett A W Main
REGISTERED OFFICE	3 Castlegate Grantham Lincolnshire NG31 6SF
REGISTERED COMPANY NUMBER	14054561 (England and Wales)
REGISTERED CHARITY NUMBER	1202673
INDEPENDENT EXAMINER	Hood Parkes & Co 1st Floor 28 Market Place Grantham Lincolnshire NG31 6LR
BANKERS	HSBC 88 Westgate Grantham Lincolnshire NG31 6LF

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 April 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To promote such charitable purposes for the public benefit as the trustees shall think fit, including but not limited to, the relief of poverty, the advancement of education, the advancement of health, the advancement of citizenship and community development, the advancement of arts, culture heritage or science, the advancement of amateur sport, the advancement of human rights, the advancement of equality and diversity, the advancement of environmental protection or improvement, the relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage and the advancement of animal welfare and the promotion of the efficiency of the armed forces of the Crown, the police, fire and rescue services or ambulance services or other such purposes recognised from time to time by law as charitable.

Significant activities

Our third financial year saw a significant increase in income.

In September 2024 a number of Duncan & Toplis team members, their friends, family and some professional contacts completed the Yorkshire Three Peaks Challenge raising over £7,000 in sponsorship and donations for the Duncan & Toplis Foundation.

We were also incredibly grateful to be selected by the mens and ladies club captains of Woodhall Spa Golf Club as one of their chosen charities for the year and through the various events and fundraising initiatives they organised we received £5,371.

We continued to receive support from Duncan & Toplis Limited itself who provided a further donation to the Foundation of £15,000 essentially match funding the amounts raised by team members to that date. A further £5,000 was donated to the charity by Duncan & Toplis Limited with the specific purpose of passing this to the Lincolnshire Agricultural Society to support their educational centre.

Duncan & Toplis Limited also set up a payroll giving scheme with the Charities Trust and as a result a number of team members have chosen to give monthly donations to the Foundation through this scheme. As at 30 April 2025 £600 had been donated through this scheme.

Other fundraising activities occurred through the year including a Spooky Bake Sale, a Christmas Professional Quiz and one team member who won a place to take part in the London Marathon to raise funds for the Duncan & Toplis Foundation.

We would like to thank Duncan & Toplis and all Duncan & Toplis team members who made a donation, organised fundraising events at their local offices, or took part in events during the year to raise money for the Foundation. Your support and fundraising is hugely appreciated and we have been able to offer even more financial support to some fantastic organisations as a result.

Grants totalling £13,792 were made to seventeen charities in our communities that had submitted applications for funding that fell within our focus areas for 2024/25. Our focus areas were:

- 1 Arts and creativity - supporting local artists and promoting cultural diversity in our region.
- 2 Community spaces - creating free access activity areas for local primary age children.
- 3 Food and shelter - working with local charities to help local vulnerable people feed families and find shelter.
- 4 Mental health - work with local groups to educate individuals and organisations in understanding mental health and emotional wellbeing.
- 5 Palliative care - keeping long term and end of life patients close to their families.
- 6 Work for young people - creating local career and learning opportunities for 16-18 year olds.

Details of the charity's we are proud to have been able to support during the period are shown in the note 3 to the accounts.

Public benefit

The trustees confirm they have had due regard to the Charity Commissions Guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

See Significant Activities section above.

THE DUNCAN & TOPLIS FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 APRIL 2025

FINANCIAL REVIEW

During the period the Duncan & Toplis Foundation received donations totalling £39,704 and provided grants of £13,792. At the period end the Duncan & Toplis Foundation had £21,968 in cash at bank and £22,219 in free unrestricted reserves.

As the foundation has no committed or expected costs it is not considered necessary to have a policy of maintaining a certain level of reserves.

All costs of the foundation are covered by Duncan & Toplis Limited.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, which is its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

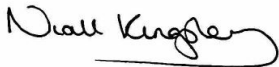
Recruitment and appointment of new trustees

The minimum number of trustees as set out in the Charity's Articles is three. There are currently six trustees which were appointed on establishment of the charity and at the time of incorporation. Future trustees will be recruited based on their skills and experience and will receive appropriate training regarding their trustees responsibilities as well as being provided with the relevant Charity Commission Guidance.

Trustees are appointed by ordinary resolution.

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

Approved by order of the board of trustees on 17/01/2026 and signed on its behalf by:



.....
N A Kingsley - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE DUNCAN & TOPLIS FOUNDATION

Independent examiner's report to the trustees of The Duncan & Toplis Foundation ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 April 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

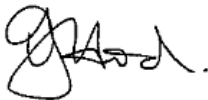
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Thea Hood FMAAT

Hood Parkes & Co
1st Floor
28 Market Place
Grantham
Lincolnshire
NG31 6LR

Date: ..17 January 2026.....

THE DUNCAN & TOPLIS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 APRIL 2025

		Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	<u>34,704</u>	<u>5,000</u>	<u>39,704</u>	<u>5,875</u>
EXPENDITURE ON					
Raising funds					
Raising donations and legacies		<u>3,945</u>	<u>-</u>	<u>3,945</u>	<u>5</u>
		3,945	-	3,945	5
Charitable activities					
Grants paid to charities		8,792	5,000	13,792	7,100
Other		<u>900</u>	<u>-</u>	<u>900</u>	<u>-</u>
Total		<u>13,637</u>	<u>5,000</u>	<u>18,637</u>	<u>7,105</u>
NET INCOME/(EXPENDITURE)		21,067	-	21,067	(1,230)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,152	-	1,152	2,382
TOTAL FUNDS CARRIED FORWARD		<u><u>22,219</u></u>	<u><u>-</u></u>	<u><u>22,219</u></u>	<u><u>1,152</u></u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
30 APRIL 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
CURRENT ASSETS					
Debtors	7	1,151	-	1,151	-
Cash at bank		21,968	-	21,968	1,152
		<u>23,119</u>	<u>-</u>	<u>23,119</u>	<u>1,152</u>
CREDITORS					
Amounts falling due within one year	8	(900)	-	(900)	-
		<u>22,219</u>	<u>-</u>	<u>22,219</u>	<u>1,152</u>
NET CURRENT ASSETS					
		<u>22,219</u>	<u>-</u>	<u>22,219</u>	<u>1,152</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		22,219	-	22,219	1,152
		<u>22,219</u>	<u>-</u>	<u>22,219</u>	<u>1,152</u>
NET ASSETS					
		<u>22,219</u>	<u>-</u>	<u>22,219</u>	<u>1,152</u>
FUNDS	9				
Unrestricted funds				22,219	1,152
				<u>22,219</u>	<u>1,152</u>
TOTAL FUNDS				<u>22,219</u>	<u>1,152</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2025.

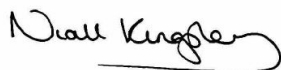
The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 17/01/2026 and were signed on its behalf by:



.....
N A Kingsley - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements contain information about The Duncan & Toplis Foundation as an individual charitable company.

The financial statements are presented in £ Sterling and are rounded to the nearest pound.

The Duncan & Toplis Foundation is a private limited company, limited by guarantee, incorporated in England and Wales. Its registered office is 3 Castlegate, Grantham, Lincolnshire NG31 6SF

The charitable company is a public benefit entity as defined by FRS102.

The accounts have been prepared on a going concern basis which the trustees consider appropriate.

Income

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

Expenditure

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

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

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

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

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	39,453	5,875
Gift aid	251	-
	<u>39,704</u>	<u>5,875</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2025

3. GRANTS PAYABLE

	2025	2024
	£	£
Grants paid to charities	<u>13,792</u>	<u>7,100</u>

The following charities were supported during the period:

<u>Charity</u>	<u>Project</u>	<u>Area</u>	<u>Amount</u>
Backlit	Towards online information hosting space	Nottingham	£250
Lincolnshire Agricultural Society	Towards educational centre	Lincolnshire	£5,000
Nottinghamshire Club for Young People	Towards youth club equipment	Nottinghamshire	£200
Lincoln Unit Sea Cadet Corps	Towards kitchen upgrade	Lincoln	£250
Boston Women's Aid	Towards redecoration and refurbishment of a room	Boston	£1,000
Skegness Day Centre	Towards setting up of a memory café	Skegness	£500
Spalding Hockey Club	Towards club growth, operations and activities	Spalding	£500
Beaumont House Hospice Care	Towards equipment for wellbeing therapy	Newark	£952
The Boston Preservation Trust Limited	Towards development of community space and preservation of historic building	Boston	£500
Our Hall Louth	Towards cultural and business hub	Louth	£500
Alford Community Trust	Towards trailer and equipment	Lincolnshire	£500
Lincoln and Lindsey Blind Society	Towards their frontline financial services advice and support for visually impaired	Lincolnshire	£500
Age UK Lindsey	Towards Christmas lunch	East Lindsey	£150
Lindsey Rural Players	Towards car park renovation for local community theatre	Lincolnshire	£500
Bourne Town Hall Trust	Towards restoration of listed building into an arts centre and community hub	Bourne	£500
Raising Health	Towards equipment for treatment of depression	Leicestershire	£990
Bottesford Repair Café	Towards set up and operational costs of a community repair café	Nottinghamshire	£1,000
Total grants paid			<u>£13,792</u>

4. INDEPENDENT EXAMINERS' REMUNERATION

	2025	2024
	£	£
Independent examination fees	<u>900</u>	<u>-</u>

As noted in the related party disclosure in note 10 the independent examiners fees will be paid by Duncan & Toplis Limited who cover all costs of the Duncan & Toplis Foundation. The fees stated above are inclusive of VAT.

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2025 nor for the year ended 30 April 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 April 2025 nor for the year ended 30 April 2024.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2025

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>875</u>	<u>5,000</u>	<u>5,875</u>
EXPENDITURE ON			
Raising funds			
Raising donations and legacies	<u>5</u>	<u>-</u>	<u>5</u>
	5	-	5
Charitable activities			
Grants paid to charities	<u>2,100</u>	<u>5,000</u>	<u>7,100</u>
Total	<u>2,105</u>	<u>5,000</u>	<u>7,105</u>
NET INCOME/(EXPENDITURE)	(1,230)	-	(1,230)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>2,382</u>	<u>-</u>	<u>2,382</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,152</u></u>	<u><u>-</u></u>	<u><u>1,152</u></u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	251	-
Prepayments and accrued income	<u>900</u>	<u>-</u>
	<u><u>1,151</u></u>	<u><u>-</u></u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Accrued expenses	<u>900</u>	<u>-</u>

9. MOVEMENT IN FUNDS

	At 1.5.24 £	Net movement in funds £	At 30.4.25 £
Unrestricted funds			
General fund	<u>1,152</u>	<u>21,067</u>	<u>22,219</u>
TOTAL FUNDS	<u><u>1,152</u></u>	<u><u>21,067</u></u>	<u><u>22,219</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2025

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	34,704	(13,637)	21,067
Restricted funds			
Lincolnshire Agricultural Society	5,000	(5,000)	-
TOTAL FUNDS	39,704	(18,637)	21,067

Comparatives for movement in funds

	At 1.5.23 £	Net movement in funds £	At 30.4.24 £
Unrestricted funds			
General fund	2,382	(1,230)	1,152
TOTAL FUNDS	2,382	(1,230)	1,152

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	875	(2,105)	(1,230)
Restricted funds			
Lincolnshire Agricultural Society	5,000	(5,000)	-
TOTAL FUNDS	5,875	(7,105)	(1,230)

The restricted fund relates to donations that have been specifically received from Duncan & Toplis Limited towards the foundations support of the Lincolnshire Agricultural Society's renovation of the Exo centre into a multifunctional education centre.

10. RELATED PARTY DISCLOSURES

Duncan & Toplis Limited is the sole member of the Duncan & Toplis Foundation. The Trustees of The Duncan & Toplis Foundation are also employees and in some cases shareholders of Duncan & Toplis Limited.

During the period Duncan & Toplis Limited made general donations to the Duncan & Toplis Foundation totalling £15,000 (2024: £5,000). There were no conditions attached to these donations. In addition a further £5,000 (2024: £5,000) was donated for the specific purpose of being donated to the Lincolnshire Agricultural Society as shown in note 6.

None of the trustees receive any additional remuneration from Duncan & Toplis Limited for any work carried out for the Duncan & Toplis Foundation nor does the Duncan & Toplis Foundation pay Duncan & Toplis Limited for any of the trustees time or for any other services provided.

Duncan & Toplis Limited also covered the costs of certain fundraising events including the Yorkshire Three Peaks Challenge which amounted to £3,185. These costs have been recognised as a donation in the accounts with the corresponding expense recognised within costs of raising funds.

The accrued costs of the independent examination of the accounts for the year ended 30 April 2025 of £900 including VAT will also be paid by Duncan & Toplis Limited and therefore a donation for this amount has been accrued and recognised within debtors and donations in these accounts.

As per Charity Commission guidance a clear conflict of interest policy is in place to ensure that trustees act in the best interest of the Duncan & Toplis Foundation as a separate entity at all times.

THE DUNCAN & TOPLIS FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	39,453	5,875
Gift aid	251	-
	<u>39,704</u>	<u>5,875</u>
Total incoming resources	39,704	5,875
EXPENDITURE		
Raising donations and legacies		
Bank and fundraising platform charges	280	5
London Marathon entry fee	480	-
Three Peak Challenge costs	3,185	-
	<u>3,945</u>	<u>5</u>
Charitable activities		
Grants to institutions	13,792	7,100
Support costs		
Governance costs		
Auditors' remuneration for non audit work	900	-
	<u>18,637</u>	<u>7,105</u>
Total resources expended	18,637	7,105
Net income/(expenditure)	<u>21,067</u>	<u>(1,230)</u>