

THE DOUBLE O CHARITY LIMITED
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

THE DOUBLE O CHARITY LIMITED

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THE DOUBLE O CHARITY LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MAY 2023

Trustees	P D B Townshend, Director R M Townshend, Secretary
Company registered number	01260864
Charity registered number	271681
Registered office	Elsley Court 20-22 Great Titchfield Street London W1W 8BE
Principal operating office	Crown Studios 16-18 Crown Road Crown Yard Twickenham TW1 3EE
Accountants	SRLV Audit Limited Chartered Accountants Elsley Court 20-22 Great Titchfield Street London W1W 8BE

THE DOUBLE O CHARITY LIMITED

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2023

The trustees (who are also the officers of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of the The Double O Charity Limited (the charity) for the year ended 31 May 2023. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 is not required.

Objectives and activities

a. Policies and objectives

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit. The primary objective of the charity is to engage in charitable activities such as the relief of poverty, preservation of health and the advancement of education.

b. Grant making policies

The trustees consider grant making an effective means of achieving its objective. Applications for grants are not invited, the trustees contact potential partners directly and establish unconditional grants and agreements.

Achievements and performance

Review of activities

During the financial year, the charity received voluntary income of £220,000 (2022 - £188,524) and interest of £72 (2022 - £17). The charity was able to distribute £225,148 (2022 - £166,893) to various worthy causes, in particular, £100,000 to DEC Earthquake Appeal, £23,874 to Spirit of Recovery, £20,647 to National Sailing Academy and £15,000 to Liberty Church Wirral.

Financial review

a. Reserves policy

It is the policy of the charity that unrestricted funds, which have not been designated for a specific use, should be maintained at a level sufficient to cover management and administrative costs and to respond to applications for grants which arise from time to time. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

b. Principal funding

The charity is mainly funded by Mr P D B Townshend.

c. Review of financial position

At the balance sheet date, the unrestricted funds available to the charity were £19,571 (2022 - £29,614).

THE DOUBLE O CHARITY LIMITED

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

Structure, governance and management

a. Constitution

The company is registered as a members limited liability company and was set up by a Memorandum of Association.

The company is constituted under the Memorandum of Association and is a registered charity, number 271681.

b. Method of appointment or election of trustees

The management of the company is the responsibility of the trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Policies adopted for the induction and training of trustees

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Specific training is conducted as part of a board meeting where appropriate.

d. Organisational structure and decision making

At the annual trustees' meeting, the trustees agree the board strategy and areas of activity for the charity, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of donations is delegated to the administrator.

e. Related party relationships

The charity's related party transactions are summarised in note 18.

f. Risk management

The trustees have assessed the major risks to which the company is exposed, in particular those related to the operations and finances of the company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

Future developments

The funding at the charity will continue to be reviewed. The trustees expect to make further donations to organisations with the aim of improving the lives of individuals.

Trustees

The trustees who served during the period are as follows:

P D B Townshend
R M Townshend

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

Approved by order of the members of the board of trustees and signed on their behalf by:



P D B Townshend
Trustee

21 February 2024

THE DOUBLE O CHARITY LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MAY 2023

The trustees (who are also the officers of The Double O Charity Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. The trustees have elected to prepare the financial statements in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.' Under company 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 charitable company 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 of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE DOUBLE O CHARITY LIMITED

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MAY 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE DOUBLE O CHARITY LIMITED

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 May 2023.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity (and its officers 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 charity 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 the company's accounts 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.

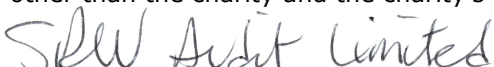
INDEPENDENT EXAMINER'S STATEMENT

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.

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. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work or for this report.



Richard Gilbert

For and on behalf of

SRLV Audit Limited

Chartered Accountants

Elsely Court, 20-22 Great Titchfield Street

London

W1W 8BE

21 February 2024

THE DOUBLE O CHARITY LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MAY 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	3	220,000	220,000	188,524
Investments	4	72	72	17
Total income		220,072	220,072	188,541
Expenditure on:				
Charitable activities		230,115	230,115	172,069
Total expenditure		230,115	230,115	172,069
Net movement in funds		(10,043)	(10,043)	16,472
Reconciliation of funds:				
Total funds brought forward		29,614	29,614	13,142
Net movement in funds		(10,043)	(10,043)	16,472
Total funds carried forward		19,571	19,571	29,614

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 8 to 16 form part of these financial statements.

THE DOUBLE O CHARITY LIMITED
REGISTERED NUMBER: 01260864

BALANCE SHEET
AS AT 31 MAY 2023

	Note	2023 £	2022 £
Fixed assets			
Investments	11	100	100
		100	100
Current assets			
Debtors	12	16,652	23,583
Cash at bank and in hand	13	7,106	10,296
		23,758	33,879
Creditors: amounts falling due within one year	14	(4,287)	(4,365)
Net current assets		19,471	29,514
Total assets less current liabilities		19,571	29,614
Total net assets		19,571	29,614
Charity funds			
Unrestricted funds:			
Share capital	15	100	100
Unrestricted funds	16	19,471	29,514
Total unrestricted funds		19,571	29,614
Total funds		19,571	29,614

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:



P D B Townshend
Trustee

21 February 2024

The notes on pages 8 to 16 form part of these financial statements.

THE DOUBLE O CHARITY LIMITED

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

1. Accounting policies

1.1 General information

The principal objective of the charity is for the public benefit, providing grants for various charitable causes.

The Double O Charity Limited is a private company limited by shares and is registered in England and Wales. The company's principal place of business is Crown Studios, Crown Yard, 16-18 Crown Road, Twickenham, TW1 3EE.

1.2 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Double O Charity Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The company's functional and presentational currency is pound sterling.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

1.4 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

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

1. Accounting policies (continued)

1.5 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 is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that 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 the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Charitable activities and governance costs are costs incurred on the company's educational operations, including support costs and costs relating to the governance of the company apportioned to charitable activities.

1.6 Going concern

The trustees have a reasonable expectation that the charity 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.

1.7 Investments

Investments in subsidiary undertakings are measured at cost less impairment.

1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.9 Taxation

The company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.10 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the statement of financial activities incorporating income and expenditure account.

THE DOUBLE O CHARITY LIMITED

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

1. Accounting policies (continued)

1.11 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.12 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.13 Liabilities 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 company 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.

1.14 Financial instruments

The company 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.

2. Employees

The average monthly number of employees, including directors, during the year was 1 (2022 - 1).

3. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	220,000	220,000	188,524

THE DOUBLE O CHARITY LIMITED

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

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest	72	72	17
	<u>72</u>	<u>72</u>	<u>17</u>

5. Activities of expenditure by expenditure type

	2023 £	2022 £
Donations to institutions	184,400	115,901
Donations to individuals	40,748	50,992
Support costs	3,851	4,060
Governance costs	1,116	1,116
	<u>230,115</u>	<u>172,069</u>

6. Donations paid to institutions

	2023 £	2022 £
DEC Earthquake Appeal	100,000	-
Spirit of Recovery	23,874	30,348
Crisis UK	10,000	-
The Liberty Centre	14,879	-
National Sailing Academy	20,647	-
Liberty Church Wirral	15,000	-
De Tao Masters Academy	-	56,054
Royal British Legion	-	10,000
Teenage Cancer Trust	-	7,539
Homeless Street Hub	-	2,000
John Badley Foundation	-	5,000
Salvation Army	-	1,500
Vineyard Community	-	1,500
Meher Baba Association	-	960
Sustainability Shrivenham	-	500
City of Westminster Charitable Trust	-	500
	<u>184,400</u>	<u>115,901</u>

THE DOUBLE O CHARITY LIMITED

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

7. Donations paid to individuals

	2023 £	2022 £
Donations	40,748	50,992

During the year, donations were made to 4 individuals (2022 - 5).

8. Analysis of support costs

	2023 £	2022 £
Legal and professional fees	1,130	1,069
Insurance	2,460	2,653
Bank charges	275	399
Difference on foreign exchange	(14)	(61)
	3,851	4,060

9. Analysis of governance costs

	2023 £	2022 £
Independent examination fee	1,116	1,116

10. Trustees' remuneration and expenses

During the year, no trustee received any remuneration, benefits in kind or reimbursed expenses (2022 - £NIL).

THE DOUBLE O CHARITY LIMITED

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

11. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 June 2022	100
At 31 May 2023	100
Net book value	
At 31 May 2023	100
At 31 May 2022	100

Subsidiary undertaking

The following was a subsidiary undertaking of the company:

Name	Principal activity	Class of shares	Holding
Double O Promotions Limited	Artistic creation	Ordinary	100%

Double O Promotions Limited is registered in England and Wales and its registered office is Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE. The principal activity of the subsidiary is that of providing services to the entertainment industry.

12. Debtors

	2023 £	2022 £
Due within one year		
Amounts owed by group and related undertakings	14,100	21,624
Other debtors	25	25
Prepayments and accrued income	2,527	1,934
	16,652	23,583

THE DOUBLE O CHARITY LIMITED

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

13. Cash at bank and in hand

	2023 £	2022 £
Cash at bank and in hand	7,124	10,296

14. Creditors: Amounts falling due within one year

	2023 £	2022 £
Other creditors	3,171	3,249
Accruals and deferred income	1,116	1,116
	4,287	4,365

15. Share capital

	2023 £	2022 £
Alloted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

There is a single class of ordinary shares. There is a restriction on the distribution of dividends and the repayment of capital.

THE DOUBLE O CHARITY LIMITED

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

16. Statement of funds

Statement of funds - current year

	Balance at 1 June 2022 £	Income £	Expenditure £	Balance at 31 May 2023 £
Unrestricted funds				
General funds - all funds	29,514	220,072	(230,115)	19,471
Share capital	100	-	-	100
	<u>29,614</u>	<u>220,072</u>	<u>(230,115)</u>	<u>19,571</u>

Statement of funds - prior year

	Balance at 1 June 2021 £	Income £	Expenditure £	Balance at 31 May 2022 £
Unrestricted funds				
General funds - all funds	13,042	188,541	(172,069)	29,514
Share capital	100	-	-	100
	<u>13,142</u>	<u>188,541</u>	<u>(172,069)</u>	<u>29,614</u>

17. Analysis of net assets between funds

	Unrestricted funds 2023 £	Total funds 2023 £
Fixed asset investments	100	100
Current assets	23,758	23,758
Creditors due within one year	(4,287)	(4,287)
Total	<u>19,571</u>	<u>19,571</u>

THE DOUBLE O CHARITY LIMITED

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

17. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Fixed asset investments	100	100
Current assets	33,879	33,879
Creditors due within one year	(4,365)	(4,365)
Total	29,614	29,614

18. Related party transactions

No disclosure has been made of transactions with other wholly owned group companies in accordance with FRS 102, section 33 paragraph 33.1A.

The company received donations of £182,500 (2022 - £139,731) from Extended Play Limited (formerly Eel Pie Recording Productions Limited), a company in which Mr P D B Townshend is a director.

At the balance sheet date, £NIL (2022 - £7,524) was due from Extended Play Limited.

19. Controlling party

The ultimate controlling party is Mr P D B Townshend.