

THE ALICE ELLEN COOPER-DEAN CHARITABLE FOUNDATION

England & Wales · Charity number 273298

Details

Status Registered

Legal form Other

Registered 1978-09-29

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

Contact

Address Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

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Activities

Objects: THE RELIEF OF POVERTY, DISTRESS AND SICKNESS, THE ADVANCEMENT OF EDUCATION AND RELIGION AND OTHER CHARITABLE PURPOSE OF BENEFIT TO THE COMMUNITY.

Activities: The Foundation makes grants to charitable bodies in accordance with the objects set out in the trust deed. In addition to supporting local and national charities, mainly on a regular basis, the Foundation has made overseas grants to advance education, relieve poverty, sickness, and suffering some of which have been caused by conflict and disasters.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Ecuador
- Eswatini
- Ethiopia
- Lesotho
- Malawi
- Nepal
- Pakistan
- Rwanda
- Sierra Leone
- Ukraine
- Zambia
- Zimbabwe
- Dorset
- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,600,539	£1,482,621	£41,548,531	0
2024-03-31	£1,556,362	£1,664,310	£41,715,423	0
2023-03-31	£1,631,043	£1,549,547	£40,836,901	0
2022-03-31	£1,408,927	£1,595,341	£39,346,068	0
2021-03-31	£1,248,383	£1,040,695	£37,742,628	0

Trustees

Name	Role	Appointed
DOUGLAS JAMES EDWARD NEVILLE-JONES		1991-04-29
EMMA JANE BLACKBURN		2001-02-03
JOHN ROBERT BARRETT BOWDITCH		2003-10-15
LINDA JEAN BOWDITCH		2004-05-21
Richard John King		2018-12-10
Richard Martin Wedgwood		2018-07-12

Accounts

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

E d w a r d s & K e e p i n g

Chartered Accountants

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

CONTENTS

	Page
Report of the trustees	1 - 7
Independent auditor's report to the trustees	8 - 10
Statement of financial activities	11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 31

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report and the audited financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and the relevant version of the 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).

Objectives and activities for the public benefit

The Foundation's objects as set out in the trust deed are the relief of poverty, distress and sickness and the advancement of education, religion and charitable purposes of benefit to the community.

The trustees aim to achieve these objects by making grants as described in the grant making policy and process paragraph below.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning and setting the grant making policy for the year.

The Foundation carries out these objects by donating funds to a wide variety of charitable bodies registered with the Charity Commission or with equivalent status to enable them to carry out their charitable purposes as defined by the Charities Act.

Grant making policy and process

The Foundation considers applications for funding of projects and appeals from local and national charitable bodies registered with the UK Charity Commission or bodies with equivalent status. Applicants are asked to complete an application form which provides a summary of the project together with costings, financial accounts and details of fundraising activities. The trustees have direct contact with a number of applicants. Each application is initially reviewed by one trustee before being put to the full Board of Trustees for consideration. On occasion a visit is made by a trustee to an individual applicant to see the work first hand. Each application is judged on its merits with special consideration given to any which benefit the community in Dorset and West Hampshire.

The Foundation makes grants on a regular basis to certain charitable bodies to assist with their development and to ensure their continued existence.

The charity requests reports on the progress of each project which it supports.

No grants are made to individuals.

Achievements and performance

During the year the Foundation made grants totalling £955,500 to 143 charitable bodies compared with £1,214,500 to 164 charitable bodies for the previous year. A summary of grants made to charitable bodies is given in note 17. In addition to supporting local and national charities, the Foundation has made grants to UK charities which operate overseas to advance education, relieve poverty, sickness, and suffering some of which have been caused by conflict and disasters.

Financial review

The Foundation is dependent on income from its investments. It generated gross income of £1,600,539 in the year to fund total grants and costs of £1,482,621 thus increasing Income Funds available at 31 March 2025 by £117,918 to £505,778 - this includes a reserve of £220,000 (which is in accordance with the reserves policy on page 2). The level of expenditure on grants decreased from £1,214,500 in 2023/24 to £955,500 in 2024/25. During the year under review £128,974 was spent on repairing and maintaining properties (note 5) and £349,970 was spent on capital improvements to properties (included within additions in note 9a). One property was sold during 2024/25 and two properties were purchased. Miscellaneous property expenses (note 5) continues to include standing charges (utilities and rates) for vacant properties, whilst doubtful debts in respect of rent due from tenants of investment properties (note 5) amounted to £60,574.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Financial review (continued)

In accordance with the Foundation's trust deed, the trustees have discretion as to how the Endowment and Income Funds are expended. It is the trustees' policy to maintain the Endowment Fund and the value of the investments as far as possible to enable the income therefrom to increase year upon year.

Professional fees relating to quoted investments and the property portfolio are charged to income apart from those which relate to the purchase or sale of quoted investments and properties which are treated as part of the acquisition or reduction on the return on the disposal of the assets concerned. The management of the property portfolio requires considerable professional time and expertise which substantially contributes to the high level of the cost of generating funds in comparison to non property owning charities.

Many of the properties originally given to the Charity or subsequently acquired by it have been subject to the enfranchisement legislation. As a result many of the Charity's property investments have been acquired by third parties and the Trustees have had to re-invest the compensation received. The Trustees are conscious of the long term impact of this trend and will keep this under review.

The value of the Expendable Endowment Fund at 31 March 2025 decreased by £284,810 to £41,042,753 due to the net losses on investments (as shown in note 7).

The trustees continue to closely monitor the performance of the Foundation's investments and are reasonably satisfied that income from the portfolio of listed investments and properties will be maintained and the operation of the Foundation's affairs will not be impaired.

Reserves policy

It is the policy of the Foundation to endeavour to maintain unrestricted funds, which are the free reserves of the charity, at a level which provides sufficient funds to cover management and administration costs and to respond to emergency applications for grants which may arise from time to time. The Trustees have agreed an amount of £220,000 and they use this amount when making decisions regarding expenditure at each Trustee meeting. The level of reserves at 31 March 2025 exceeded this target.

Investment powers, policy and performance

Under the Declaration of Trust the trustees have uncontrolled discretion as beneficial owners as to the manner in which the trust's assets are invested.

Under a Charity Commission Order dated 30 April 1990 the trustees may take a notional stake in companies which have special voting rights on issues of particular importance to the Foundation's interest in properties leased to those companies. They may also retain the 100 ordinary shares of £1 each in Laverstock Properties Limited which is a dormant company in case of need.

Charles Stanley & Co. Ltd continue to act as stock market investment advisors on a discretionary management basis. The policy is still to adopt a medium low risk strategy but maximising income.

The performance of the portfolio is benchmarked against the MSCI WMA Private Investor Income Index. During the year to 31 March 2025, the portfolio produced an income return of 3.57% and a capital return of -0.61% giving a total return (net of all fees and charges) of 2.96%. This compares with the benchmark return (which is shown before associated fees and charges) for both income and capital of 4.03%.

The trustees consider the performance of the portfolio to be adequate and the objectives of the investment policy to have been met.

Symonds & Sampson LLP, Chartered Surveyors together with Preston Redman LLP, Solicitors, continue to act as property advisers and manage the properties on behalf of the trustees. A second firm of Solicitors, Michelmores, has continued to provide advice on specific property related matters during the year.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

For non-property investments, the trustees (in conjunction with the charity's investment managers) have considered the most appropriate policy for investing funds on the charity's behalf. As stated above, the policy is to adopt a medium low risk strategy but maximising income with the portfolio diversified in various asset classes (primarily UK Equity, Fixed Income and International Equity) and sectors. The charity further reduces its risk by holding cash where it considers that the timing of the investment thereof might not be appropriate. The major risks to which the charity is exposed are a general downturn in the economy (including geopolitical risks). Where market conditions are reducing the charity's income, the charity is mitigating this by reducing the level of grant payments.

For investment properties, the trustees (in conjunction with the charity's property advisers) have considered the most appropriate policy for managing those properties on the charity's behalf. The major risks to which the charity is exposed are a fall in the property market (including those which might result from regular proposals for changes in legislation, and which the trustees, along with the charity's property advisers, keep under review) and vacant properties, and this risk is reduced by holding a diversified property portfolio of both residential and commercial properties in areas where rental demand is good. This year has also seen some doubtful debts in respect of rent due from tenants of investment properties, though the charity continues to mitigate this risk by selecting and retaining tenants with an ability to meet their lease obligations. Property maintenance projects are budgeted to be met out of income. If market conditions were to reduce rental income, the charity would mitigate this by reducing the level of grant payments. The trustees have instructed their property advisors to advise them in respect of Health & Safety requirements in so far as within their expertise to do so and to obtain specialist advice as appropriate. Any third party contractors used are engaged by the property advisors acting in the capacity of agent on behalf of the trustees.

Overall, the trustees look to spread risk by maintaining a diversified portfolio including investment properties and a portfolio investing in equities, fixed interest and cash, and by seeking good professional advice to properly manage those investments.

Plans for future periods

The Charity is a lasting testimony to the generosity and charitable concerns of Miss Alice Ellen Cooper Dean and Miss Sylvia Bowditch, the donors. The trustees continue that charitable concern and receive many more applicants for donations than they can meet.

The trustees intend that all the income earned from the various investments, less costs, and a reserve of £220,000 (in accordance with the reserves policy on page 2), is utilised by carrying out the Charity's objects by donating funds to a wide variety of charitable bodies.

The trustees do not intend to distribute capital other than in very exceptional circumstances. No such occasion has arisen previously.

With the assistance of advisors every effort is made to maintain and enhance the value of the Charity's stock exchange and property investments to ensure that the Endowment Fund will continue to produce a level of income in the longer term to enable a greater level of donations to be made for the foreseeable future.

Priority will continue to be given to registered charities and similar organisations that benefit the community in Dorset and West Hampshire.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

The Foundation is a registered charity, number 273298, and is constituted under a trust deed dated 7 March 1977 supplemented by a Scheme approved by the Charity Commission in 1985 and Charity Commission Orders in 1990 and 2000. The Foundation was established by an initial gift from Miss Alice Ellen Cooper Dean and supplemented by a legacy following her death in 1984.

Miss Sylvia Bowditch, a former trustee of the Foundation, created the Holdenhurst Charity to be the beneficiary of her residuary estate and of the Riverside Settlement, a trust she established during her lifetime.

In July 2008, with the approval of the Charity Commission, the beneficial interests of the Holdenhurst Charity in the estate of the late Miss Sylvia Bowditch and in the trust fund of the Riverside Settlement were assigned to the trustees of the Foundation to be held as additions to its trust fund.

The Foundation does not fundraise and seeks to continue the charitable work desired by the donors through the careful stewardship of its existing resources.

The management of the Foundation and its assets is vested in the trustees. The trustees who served during the year are listed on page 5. The trust deed states that the number of trustees shall not be less than three. The power of appointment of new trustees is vested in the continuing trustees for the time being (excluding any retiring trustee). The trustees meet at approximately three monthly intervals (one in-person and three virtual meetings during the year ended 31 March 2025) to assess grant applications, with agreed donations then being made on a regular basis. The initial processing of grant applications prior to consideration by the trustees is delegated to one trustee.

Policy for recruitment, induction and training of trustees

When the Trustees have a vacancy they seek to identify skill shortages among the board of trustees and endeavour to fill the gaps and replace outgoing trustees by recruiting new members with relevant knowledge and experience which will benefit the future administration of the Foundation.

During the year, no new trustees have been appointed and none resigned.

New trustees are provided with detailed background information of the Foundation and its ethos, and copies of the Charity Commission guidance "The essential trustee: what you need to know, what you need to do" (CC3) and the "Charity Governance Code" (which replaced "The Hallmarks of an Effective Charity" (CC10) in July 2017). They are also asked to give details of any appointments or positions which may give rise to conflicts of interest.

If considered necessary, the Foundation will endeavour to provide further education to ensure the trustees continue to make an effective contribution to the charity.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Reference and administrative information

Charity Name	The Alice Ellen Cooper Dean Charitable Foundation												
Charity Number	273298 (England and Wales)												
Trustees	The trustees who served during the year were: <table><tr><td>D J E Neville-Jones</td><td>(appointed 29 April 1991)</td></tr><tr><td>Mrs E J Blackburn</td><td>(appointed 03 February 2001)</td></tr><tr><td>J R B Bowditch</td><td>(appointed 15 October 2003)</td></tr><tr><td>Mrs L J Bowditch</td><td>(appointed 21 May 2004)</td></tr><tr><td>R M Wedgwood</td><td>(appointed 12 July 2018)</td></tr><tr><td>R J King</td><td>(appointed 10 December 2018)</td></tr></table>	D J E Neville-Jones	(appointed 29 April 1991)	Mrs E J Blackburn	(appointed 03 February 2001)	J R B Bowditch	(appointed 15 October 2003)	Mrs L J Bowditch	(appointed 21 May 2004)	R M Wedgwood	(appointed 12 July 2018)	R J King	(appointed 10 December 2018)
D J E Neville-Jones	(appointed 29 April 1991)												
Mrs E J Blackburn	(appointed 03 February 2001)												
J R B Bowditch	(appointed 15 October 2003)												
Mrs L J Bowditch	(appointed 21 May 2004)												
R M Wedgwood	(appointed 12 July 2018)												
R J King	(appointed 10 December 2018)												
Principal address	Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA												
Auditors	Scott Vevers Ltd Chartered Accountants 65 East Street Bridport Dorset DT6 3LB												
Agents	Symonds & Sampson LLP Chartered Surveyors Burraton House 5 Burraton Square Poundbury Dorchester Dorset DT1 3GR												
Investment managers	Charles Stanley & Co. Limited 2 Westover Road Bournemouth Dorset BH1 2BY												

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Reference and administrative information (continued)

Solicitors

Preston Redman LLP
Hinton House
Hinton Road
Bournemouth
Dorset
BH1 2EN

Accountants

Edwards and Keeping Limited
Chartered Accountants
Unity Chambers
34 High East Street
Dorchester
Dorset
DT1 1HA

Bankers (principal)

Handelsbanken
198 Bridport Road
Poundbury
Dorchester
Dorset
DT1 3BN

Bankers (other)

CCLA Investment Management Ltd
COIF Charity Funds
80 Cheapside
London
EC2V 6DV

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Trustees' responsibilities statement

The trustees 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).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 26 January 2026 and signed on their behalf by :-

R J King (trustee)

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

Opinion

We have audited the financial statements of The Alice Ellen Cooper Dean Charitable Foundation (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and Notes to the Financial Statements, including 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its income and expenditure, 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 auditor 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 UK, including the FRC'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.

Conclusion 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 Report of the Trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Report of the Trustees. 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; 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.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION (CONTINUED)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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.

Auditor's 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 regulations made under section 154 of that Act.

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 auditor's 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION (CONTINUED)

Auditor's responsibilities for the audit of the financial statements (continued)

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 auditor's 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 auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Scott Vevers Ltd

Chartered Accountants & Statutory Auditors
65 East Street
Bridport
Dorset
DT6 3LB

Date: 28 January 2026

Scott Vevers Ltd is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted income fund 2025 £	Expendable endowment fund 2025 £	Total funds 2025 £	Total funds 2024 £
	Notes				
Income					
Investment income					
Rent from investment properties		892,050	-	892,050	846,151
Investments	2	708,489	-	708,489	710,211
Other income					
Dilapidations claims	3	-	-	-	-
Total income		1,600,539	-	1,600,539	1,556,362
Expenditure					
Cost of raising funds					
Investment management costs	4	58,237	-	58,237	56,140
Property management costs	5	417,455	-	417,455	341,497
		475,692	-	475,692	397,637
Charitable activities					
Grants to institutions	6	955,500	-	955,500	1,214,500
Support costs	6	10,334	-	10,334	8,992
Governance costs	6	41,095	-	41,095	43,181
	6	1,006,929	-	1,006,929	1,266,673
Total expenditure		1,482,621	-	1,482,621	1,664,310
Income less expenditure		117,918	-	117,918	(107,948)
(Losses)/gains on investment assets	7	-	(284,810)	(284,810)	986,470
Net (expenditure)/income and Net movement in funds		117,918	(284,810)	(166,892)	878,522
Reconciliation of funds					
Net movement in funds		117,918	(284,810)	(166,892)	878,522
Total funds brought forward		387,860	41,327,563	41,715,423	40,836,901
Total funds carried forward	13	505,778	41,042,753	41,548,531	41,715,423

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

All incoming resources and resources expended derive from continuing activities.

The notes on pages 14 to 31 form part of these financial statements.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

BALANCE SHEET AS AT 31 MARCH 2025

		Unrestricted income fund 2025 £	Expendable endowment fund 2025 £	Total funds 2025 £	Total funds 2024 £
	Notes				
Fixed assets					
Investments	8	-	40,501,482	40,501,482	41,327,563
		-	40,501,482	40,501,482	41,327,563
Current assets					
Debtors	10	76,912	575,010	651,922	46,395
Cash at bank		549,314	100	549,414	705,103
		626,226	575,110	1,201,336	751,498
Creditors: amounts falling due within one year					
Other creditors and accruals	11	(120,448)	(33,839)	(154,287)	(363,638)
Net current assets		505,778	541,271	1,047,049	387,860
Net assets		505,778	41,042,753	41,548,531	41,715,423
Funds					
Expendable endowment fund		-	41,042,753	41,042,753	41,327,563
Unrestricted income fund		505,778	-	505,778	387,860
	13	505,778	41,042,753	41,548,531	41,715,423

The notes on pages 14 to 31 form part of these financial statements.

The financial statements were approved and authorised for issue by the Board on 26 January 2026.

Signed on behalf of the board of trustees

R J King (trustee)

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Cash flow from operating activities			
Net cash used in operating activities	12	(1,260,978)	(1,195,498)
Cash flows from investing activities			
Payments to acquire investments		(2,856,213)	(1,868,613)
Receipts from sales of investments		2,860,762	1,871,758
Interest received		177,814	146,766
Dividends received		527,313	557,662
Payments of investment management costs		(58,612)	(55,284)
Rents and other income received from investment properties		811,104	841,434
Payments of property management costs		(356,879)	(350,361)
Net cash provided by investing activities		1,105,289	1,143,362
Net decrease in cash and cash equivalents		(155,689)	(52,136)
Cash and cash equivalents at 1 April 2024		705,103	757,239
Cash and cash equivalents at 31 March 2025		549,414	705,103
Cash and cash equivalents consists of:			
Cash at bank		549,414	705,103
Cash and cash equivalents at 31 March 2025		549,414	705,103

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

1.1 Basis of preparation and assessment of going concern

The Alice Ellen Cooper Dean Charitable Foundation is an unincorporated charity constituted under a trust deed dated 7 March 1977 supplemented by a Scheme approved by the Charity Commission in 1985 and Charity Commission Orders in 1990 and 2000 and is registered as a charity in England and Wales.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the relevant version of the 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 issued in 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis (as the trustees believe that no material uncertainties exists) under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds structure

The Expendable Endowment Fund represents the gifts made by Miss Alice Ellen Cooper Dean and Miss Sylvia Bowditch, as detailed on page 3, which have been used for income generation. This fund includes all subsequent gains and losses, both realised and unrealised arising from fixed asset investments. The fund is expendable and may at the discretion of the trustees be applied for the purpose for which the endowment was given.

The unrestricted Income Fund can be spent on any purpose within the Foundation's objects at the trustees' discretion. The trustees have the discretion to transfer funds to the Expendable Endowment Fund.

1.3 Income recognition

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

1.4 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (continued)

1.4 Expenditure recognition (continued)

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. For more information on this allocation refer to note 1.5 below. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

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

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of the grant payable.

A provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the charity that would permit the charity to avoid making the future payment(s), settlement is probable, and the effect of discounting is material. The discount rate used is the rate offered on government bonds (Gilts) for a commensurate or similar time period offered in the year in which the grant award is made.

1.5 Support and governance costs

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with other costs relating to the trustee Board meetings.

1.6 Costs of generating funds

The cost of managing quoted investments is charged to the Income Fund as is the cost of managing properties. Any costs associated with the sale or purchase of quoted investments and properties are treated as part of the acquisition or reduction on the return on disposal of the assets concerned.

1.7 Charitable activities

The expenditure on charitable activities includes grants made, governance costs and grant related support costs.

1.8 Tangible fixed assets and depreciation

Assets costing more than £300 are capitalised and valued at historic cost.

Depreciation is charged on furnishings which are written off on a straight-line basis over their estimated useful life of five years.

The charity owns a number of chattels with an historic cost of £nil.

1.9 Fixed assets investments

Quoted investments are initially recognised at their transaction value and subsequently measured at fair value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (continued)

1.9 Fixed assets investments (continued)

Investment properties are initially recognised at their transaction value and subsequently measured at fair value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Unquoted investments are shown at the best estimate of fair value which is considered to be equal to cost.

1.10 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and their opening carrying value or their purchase value, if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.11 Debtors and creditors receivable/payable within one year

Debtor and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.12 Financial instruments

The charity only holds basic financial instruments as defined by FRS102. The financial assets and liabilities of the charity and their measurements is as follows: -

Financial assets - other debtors (excluding prepayments which are not financial instruments) are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Quoted investments and unquoted investments (excluding investment properties which are not financial instruments) are basic financial instruments measured at fair value through the statement of financial activities.

Cash and short term deposits - are classified as a basic financial instrument and are measured as debt instruments at face value.

Financial liabilities - accruals (excluding deferred income which is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or other financial instrument) and other creditors (excluding taxation which is not included in the financial instruments disclosure definition) are measured at amortised cost as detailed in note 15.

2	Investment income (other than from properties)	2025	2024
		£	£
	Dividends - equities	447,395	471,597
	Dividends - unit trusts	84,468	89,210
	Interest - fixed interest securities	162,195	142,956
	Accrued interest	1,051	(15,374)
	Interest on cash deposits etc	13,380	21,822
		<u>708,489</u>	<u>710,211</u>
3	Other income	2025	2024
		£	£
	Dilapidations claims	-	-

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4	Investment management costs	2025	2024
		£	£
	Investment manager's fees	58,237	56,140
5	Property management costs	2025	2024
		£	£
	Property management fees	108,541	132,473
	Legal fees	19,486	44,527
	Accountancy and administration fees	3,236	3,165
	Insurance	26,921	22,664
	Repairs and maintenance	128,974	76,116
	Miscellaneous property expenses	69,723	62,552
		356,881	341,497
	Doubtful debts (in respect of rent due from tenants of investment properties)	60,574	-
		417,455	341,497
6	Analysis of charitable expenditure		
	The charity undertakes its charitable activities through grant making and awarded grants to a number of institutions in furtherance of its charitable activities.		
	Charitable activities	2025	2024
		£	£
	Grant funded activity		
	Grants made to institutions (note 17)	955,500	1,214,500
	Support costs		
	Grant administration - professional fees	10,334	8,992
	Governance costs		
	Trustees' professional liability insurance	1,291	1,234
	Legal fees	-	-
	Accountancy and administration fees	31,033	33,533
	Auditor's remuneration	7,554	7,194
	Miscellaneous	1,217	1,220
		41,095	43,181
		1,006,929	1,266,673

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7	(Losses)/gains on investment assets	2025 £	2024 £
	Realised gains/(losses) on investments assets		
	Licences and variations of covenants	57,330	49,125
	Premiums on leases (and similar capital income)	69,940	139,749
	Losses on sales of properties (note 9a)	(130,663)	-
	Gains on sales of quoted investments (note 9b)	89,744	89,397
		<u>86,351</u>	<u>278,271</u>
	Unrealised (losses)/gains on investment assets		
	Investment properties (note 9a)	(213,930)	(140,389)
	Quoted investments (note 9b)	(157,231)	848,588
		<u>(371,161)</u>	<u>708,199</u>
		<u>(284,810)</u>	<u>986,470</u>
8	Fixed asset investments	2025 £	2024 £
	Investment properties (note 9a)	21,059,418	21,212,040
	Quoted investments (note 9b)	19,051,425	19,549,412
	Unquoted investments (note 9c)	100	100
	Short term deposits	390,539	566,011
		<u>40,501,482</u>	<u>41,327,563</u>

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Movement in fixed asset investments

a Investment properties	2025	2024
	£	£
Fair value at 1 April 2024	21,212,040	20,942,040
Additions	636,308	410,389
Disposal proceeds	(444,337)	-
Realised losses on disposal	(130,663)	-
Unrealised losses on revaluation	(213,930)	(140,389)
Fair value at 31 March 2025	21,059,418	21,212,040
Cost at 31 March 2025	12,845,733	12,404,299

The investment properties have been appraised at 31 March 2025 by the Foundation's agent, Symonds & Sampson LLP, Chartered Surveyors. The appraisal was prepared as a "desktop" market appraisal outside the provisions of the 'RICS Valuation – Professional Standards'.

b Quoted investments	2025	2024
	£	£
Fair value at 1 April 2024	19,549,412	18,060,814
Additions	2,419,167	2,233,497
Disposal proceeds	(2,849,667)	(1,682,884)
Realised gains on disposal	89,744	89,397
Unrealised (losses)/gains on revaluation	(157,231)	848,588
Fair value at 31 March 2025	19,051,425	19,549,412
Cost at 31 March 2025	15,975,425	16,364,554

The share portfolio was valued by Charles Stanley & Co. Limited based on the mid market price at 31 March 2025.

c Unquoted investments	2025	2024
	£	£
Laverstock Properties Limited - 100 ordinary shares of £1 each (at cost)	100	100

The company is incorporated in England and has an authorised and issued share capital of 100 ordinary shares of £1 each. The principal activity of the company will be to act as developers of property and in particular property owned by the charity which the trustees consider appropriate. It has remained dormant since incorporation.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10	Debtors	2025	2024
		£	£
	Prepayments and accrued income	12,110	1,291
	Other debtors	639,812	45,104
		<u>651,922</u>	<u>46,395</u>
		<u><u>651,922</u></u>	<u><u>46,395</u></u>
11	Creditors : amounts falling due within one year	2025	2024
		£	£
	Grants payable	31,000	274,000
	Accruals and deferred income	30,930	25,121
	Other creditors	92,357	64,517
		<u>154,287</u>	<u>363,638</u>
		<u><u>154,287</u></u>	<u><u>363,638</u></u>
12	Reconciliation of net (expenditure)/income to net cash flow from operating activities	2025	2024
		£	£
	Net (expenditure)/income for the year - net movement in funds	(166,892)	878,522
	Adjustments for:		
	Losses/(gains) on investment assets	284,810	(986,470)
	Investment income (investments and rent from properties held for investment)	(1,600,539)	(1,556,362)
	Other income (from properties held for investment)	-	-
	Investment management costs	58,237	56,140
	Property management costs	417,455	341,497
	(Increase)/decrease in debtors	(1,901)	259
	(Decrease)/increase in creditors	(252,148)	70,916
		<u>(1,260,978)</u>	<u>(1,195,498)</u>
	Net cash flow from operating activities	<u><u>(1,260,978)</u></u>	<u><u>(1,195,498)</u></u>

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

13 Fund reconciliation

Unrestricted funds	Balance at 1 April 2024	Income	Expenditure	Transfers	Losses	Balance at 31 March 2025
	£	£	£	£	£	£
Unrestricted income fund	387,860	1,600,539	(1,482,621)	-	-	505,778
Expendable endowment fund	41,327,563	-	-	-	(284,810)	41,042,753
	41,715,423	1,600,539	(1,482,621)	-	(284,810)	41,548,531

Unrestricted funds	Balance at 1 April 2023	Income	Expenditure	Transfers	Gains	Balance at 31 March 2024
	£	£	£	£	£	£
Unrestricted income fund	495,808	1,556,362	(1,664,310)	-	-	387,860
Expendable endowment fund	40,341,093	-	-	-	986,470	41,327,563
	40,836,901	1,556,362	(1,664,310)	-	986,470	41,715,423

Funds description

a. Unrestricted income fund

The unrestricted Income Fund can be spent on any purpose within the Foundation's objects at the trustees' discretion. The trustees have the discretion to transfer funds to the Expendable Endowment Fund.

b. Expendable endowment fund

The Expendable Endowment Fund represents the gifts made by Miss Alice Ellen Cooper Dean and Miss Sylvia Bowditch which have been used for income generation. This fund includes all subsequent gains and losses, both realised and unrealised arising from fixed asset investments. The fund is expendable and may at the discretion of the trustees be applied for the purpose for which the endowment was given.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Analysis of net assets between funds

At 31 March 2025

	Unrestricted income fund £	Expendable endowment fund £	Total £
Fixed assets	-	40,501,482	40,501,482
Cash and current investments	549,314	100	549,414
Other net current assets/(liabilities)	(43,536)	541,171	497,635
	505,778	41,042,753	41,548,531

At 31 March 2024

	Unrestricted income fund £	Expendable endowment fund £	Total £
Fixed assets	-	41,327,563	41,327,563
Cash and current investments	705,003	100	705,103
Other net current liabilities	(317,143)	(100)	(317,243)
	387,860	41,327,563	41,715,423

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

15 Financial instruments

	2025	2024
	£	£
Categorisation of financial instruments		
Financial assets measured at fair value through the statement of financial activities	19,051,525	19,549,512
Financial assets that are debt instruments measured at amortised cost	1,579,765	1,316,218
	<u>20,631,290</u>	<u>20,865,730</u>
Financial liabilities measured at amortised cost	<u>150,621</u>	<u>353,797</u>

	Income	Expenditure	Net gains	Net losses
	£	£	£	£
Item of income, expenditure, gain or loss				
2025				
Financial assets measured at fair value through the statement of financial activities	695,109	-	-	(67,487)
Financial assets that are debt instruments measured at amortised cost	13,380	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>708,489</u>	<u>-</u>	<u>-</u>	<u>(67,487)</u>

	Income	Expenditure	Net gains	Net losses
	£	£	£	£
Item of income, expenditure, gain or loss				
2024				
Financial assets measured at fair value through the statement of financial activities	688,389	-	937,985	-
Financial assets that are debt instruments measured at amortised cost	21,822	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>710,211</u>	<u>-</u>	<u>937,985</u>	<u>-</u>

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

16 Related parties

- a** Trustees are not remunerated and no trustee expenses have been incurred.
- b** D J E Neville-Jones (trustee) is a consultant to Preston Redman LLP, with no share of its profit.
During the year, Preston Redman LLP provided legal services (net of those which were the responsibility of third parties) amounting to a net charge of £37,432 (2024 - £25,447) inclusive of VAT where irrecoverable.
In addition, various legal fees incurred by Preston Redman LLP in respect of work for the Foundation were the responsibility of third parties and were met by those third parties accordingly.
At 31 March 2025, the net amount owing to Preston Redman LLP was £7,818 (2024 - £4,085).
- c** J R B Bowditch (trustee) is a trustee of Melplash Agricultural Society.
During the year, donations made to Melplash Agricultural Society amounted to £15,000 (2024 - £16,000).
- d** R J King (trustee) is a trustee of Melplash Agricultural Society.
During the year, donations made to Melplash Agricultural Society amounted to £15,000 (2024 - £16,000).

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17	Grants made to charitable bodies (institutions)	2025	2024
		£	£
	Absolute Music Trust	5,000	-
	Access Dorset	-	10,000
	Action for Children - Dorset Nightstop	-	10,000
	ACTS FAST	5,000	5,000
	Age Concern North Dorset	-	5,000
	Age UK Dorchester	5,000	-
	Age UK North, South and West Dorset	-	5,000
	Aim Community	5,000	5,000
	Alzheimer's Society	-	5,000
	Andrew Simpson Foundation	5,000	5,000
	Anthony Nolan	5,000	-
	Armonico Consort	3,000	3,000
	Autism Unlimited (for Portfield School)	-	10,000
	Awards for Young Musicians	-	2,000
	Back-Up Trust	5,000	5,000
	Bank of Dreams and Nightmares	3,000	3,000
	BCP Homelessness Action Collaborative	-	2,000
	Beaminster Cricket Club	-	10,000
	Beaminster Festival	4,000	4,000
	Beat Eating Disorders	-	5,000
	Blandford Foodbank Plus - Faithworks Wessex	-	10,000
	Boleh Trust	5,000	5,000
	Bourne Foundation	10,000	-
	Bournemouth Community Church	5,000	10,000
	Bournemouth Foodbank	7,000	7,000
	Bournemouth Symphony Orchestra	-	5,000
	Bournemouth University	5,000	-
	Bournemouth YMCA	-	10,000
	Brain Tumour Support	5,000	5,000
	Brainwave	5,000	-
	BrendonCare Foundation	5,000	-
	Bridport and District Citizens Advice	10,000	-
	Bridport Youth and Community Centre	5,000	-
	Brilliant Club	5,000	-
	B-Side	10,000	-
	Burrough Harmony	10,000	-
	Bus Shelter Dorset	5,000	5,000
	CHASE Africa	5,000	10,000
	Chesil Sailing Trust	10,000	5,000
	<i>Carried forward</i>	<i>152,000</i>	<i>166,000</i>

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17	Grants made to charitable bodies (institutions) (continued)	2025	2024
		£	£
	<i>Brought forward</i>	152,000	166,000
	Child Brain Injury Trust	5,000	-
	Children's Hospital Pyjamas	-	5,000
	Christ Church Creekmoor	7,500	-
	CICRA	5,000	5,000
	Citizens Advice Central Dorset	5,000	10,000
	Citizens Advice East Dorset and Purbeck	5,000	10,000
	CODA Music Trust	-	5,000
	Colour Works Foundation TCW	-	3,000
	Combat Stress	-	5,000
	Community Money Advice - FW	-	10,000
	Community Safety Education	-	2,000
	Country Food Trust	-	5,000
	Crackerjacks	1,000	1,000
	Creative Kids	10,000	10,000
	Crossways Youth and Community Centre	3,000	3,000
	CRUMBS	-	12,500
	Cruse Bereavement Support	2,000	4,000
	Cystic Fibrosis Dream Holidays Charity	2,000	-
	Deerview Equine Interventions	-	1,000
	Dementia Support - Hampshire and IOW	-	5,000
	Dentaid	10,000	-
	Diverse Abilities	10,000	12,000
	Dogs for Autism	4,000	-
	Dorchester Arts	-	6,000
	Dorchester Family Support	5,000	5,000
	Dorchester Keep Military Museum	10,000	5,000
	Dorchester Poverty Action	-	5,000
	Dorchester Trust for Counselling and Psychotherapy	2,500	-
	Dorchester Youth and Community Centre	10,000	15,000
	DORPIP	5,000	-
	Dorset Archives Trust	2,000	5,000
	Dorset Army Cadet League	-	5,000
	Dorset Blind Association	10,000	11,000
	Dorset Cancer Care Foundation	5,000	-
	Dorset County Hospital Charity	-	50,000
	Dorset Mind	-	10,000
	Dorset Museum	5,000	-
	Dorset Opera Festival	-	5,000
	<i>Carried forward</i>	276,000	396,500

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17	Grants made to charitable bodies (institutions) (continued)	2025	2024
		£	£
	<i>Brought forward</i>	276,000	396,500
	Dorset Reading Partners	5,000	5,000
	Dorset Youth Association	-	10,000
	Douglas Bader Foundation	-	5,000
	Drop In Portland	10,000	-
	Elevate Foundation	-	5,000
	Ellen MacArthur Cancer Trust	-	5,000
	Engineering Development Trust	-	5,000
	Escapeline	5,000	5,000
	Essential Drug and Alcohol Services (EDAS)	5,000	-
	Exmoor Calvert Trust	3,000	-
	Faithworks Wessex	10,000	-
	Families and Babies	-	5,000
	Family Counselling Trust	-	15,000
	Family Holiday Charity	-	5,000
	Fernheath Play	-	5,000
	Fight Against Blindness	5,000	-
	Footprints Project	10,000	10,000
	Friends of Dolphin	5,000	-
	Frozen Light	3,000	3,000
	FWAG - Kingfisher Award Scheme 2024	-	2,000
	Game and Wildlife Conservation Trust	-	6,000
	Grounded Community	5,000	-
	Happy Days	6,000	-
	Harlequin Care	2,000	-
	Headway Southampton and West Wessex	5,000	-
	HealthBus Trust	15,000	15,000
	Helen Arkell Dyslexia Charity	3,000	-
	Helpful Hounds	5,000	5,000
	Helping Older People (HOPE) New Forest	5,000	-
	Holdenhurst PCC	2,000	-
	Home Start Blackmore Vale	-	10,000
	Home Start Hampshire	-	5,000
	Home Start Wessex	10,000	10,000
	Honeypot Children's Charity	5,000	5,000
	Hope and Homes for Children	15,000	15,000
	Hope Church Ferndown – East Dorset CAP Centre	5,000	5,000
	Hope for Tomorrow	10,000	10,000
	Hope Housing Training and Support	12,000	12,000
	<i>Carried forward</i>	442,000	579,500

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17	Grants made to charitable bodies (institutions) (continued)	2025	2024
		£	£
	<i>Brought forward</i>	442,000	579,500
	Hope in Action	-	10,000
	Hope into Action BCP (Faithworks Wessex)	5,000	-
	Horatio's Garden	5,000	-
	Horatio's Garden South West	-	10,000
	HorseCourse	10,000	10,000
	Huntington's Disease	5,000	-
	IAmConfident	5,000	-
	Independence at Home	-	10,000
	INSPIRE	10,000	-
	Jurassic Coast Trust	-	2,500
	Kids Cancer Charity	-	10,000
	Kimmeridge Trust Etches Collection	-	4,000
	Lantern Trust	25,000	25,000
	Leukaemia Care	8,500	8,000
	Lewis-Manning Hospice Care	10,000	10,000
	Life Education Wessex	-	5,000
	Listening Books	5,000	5,000
	Listening Ear	-	5,000
	Living Paintings Trust	-	2,500
	Living Tree	3,000	-
	Lyme Regis Boat Building Academy	10,000	10,000
	Lyme Regis Museum	7,000	-
	MacDougall Trust	5,000	-
	Macmillan Caring Locally	-	5,000
	Macular Society	-	5,000
	Maddie's Miracle	-	5,000
	Magdalen Environmental Trust	-	10,000
	Marie Curie	20,000	20,000
	Mason Foundation	5,000	-
	Melplash Agricultural Society	15,000	16,000
	Mental Health Innovations	-	5,000
	Mid Dorset Mencap Group	-	5,000
	MNDA West Dorset	-	5,000
	Mosaic	5,000	10,000
	MOVE Partnership	-	1,000
	Multiple System Atrophy MSA Trust	-	5,000
	Mytime Young Carers	-	10,000
	National Youth Choir	1,000	-
	<i>Carried forward</i>	601,500	808,500

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17	Grants made to charitable bodies (institutions) (continued)	2025	2024
		£	£
	<i>Brought forward</i>	601,500	808,500
	National Youth Choirs of Great Britain	1,000	-
	New Forest Mencap	5,000	5,000
	No Way Trust Limited	-	2,000
	Nourish (Faithworks Wessex)	5,000	-
	Olive Branch Counselling	2,000	-
	Opera Circus	5,000	5,000
	Outland Opera	-	2,000
	Over the Wall	10,000	-
	Panathlon Foundation Ltd	-	1,000
	Parkinson's UK	-	10,000
	Parks Foundation	-	5,000
	Pathways for All People	10,000	14,000
	Pavilion Dance South West	5,000	5,000
	People First Dorset	10,000	-
	Poole Communities Trust - Turlin Moor Skate Park	5,000	-
	Poole Foodbank Plus	-	10,000
	Poole Waste Not Want not	10,000	10,000
	Power House Poole	-	5,000
	PramaLife	10,000	10,000
	Prison Advice and Care Trust	-	5,000
	Prisoners' Advice Service	5,000	7,500
	Prout Bridge Project	10,000	-
	Purbeck Arts Week	2,000	2,000
	Purbeck Youth and Community Foundation	10,000	10,000
	Purbeck Youth Music	-	2,000
	RAF Benevolent Fund	-	2,000
	Read Easy UK	5,000	10,000
	Rendezvous (The)	10,000	-
	Rex Cinema Wareham	-	5,000
	Round Table Children's Wishes	-	5,000
	Routes to Roots	15,000	15,000
	Roy Castle Lung Cancer Foundation	-	5,000
	Royal Agricultural Benevolent Institution RABI	-	15,000
	Royal Osteoporosis Society	5,000	5,000
	Safe and Sound Dorset	10,000	10,000
	Safe Families	5,000	-
	Safempowerment	5,000	-
	SAMEE	-	5,000
	<i>Carried forward</i>	761,500	996,000

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17	Grants made to charitable bodies (institutions) (continued)	2025	2024
		£	£
	<i>Brought forward</i>	761,500	996,000
	Sarcoma UK	-	10,000
	Schoolreaders	5,000	5,000
	SEDCAT	5,000	-
	Shine	-	5,000
	Shine Project	6,000	-
	Shire Hall Museum	3,000	-
	SMILE Connect	10,000	10,000
	Somerford Youth and Community Centre	10,000	10,000
	Spinal Injuries Association	5,000	-
	Sportability	1,000	1,000
	Sports Forum for the Disabled	5,000	5,000
	St Andrews Church	-	4,500
	St Margaret's Hospice Care	5,000	-
	Stable Family Home Trust	10,000	20,000
	STAR Steps To Active Recovery	10,000	10,000
	STARS Dorset	-	10,000
	Stepping Out	5,000	-
	STEPS Club for Young People	5,000	5,000
	Stormbreak	5,000	5,000
	Strongbones Children's Charitable Trust	4,000	-
	Talk About Trust	12,000	-
	Tall Ships Youth Trust	5,000	-
	Teenage Cancer Trust	-	5,000
	Townsend Youth Partnership	15,000	-
	UK Sailing Academy	10,000	-
	Ukraine Relief	-	10,000
	University Hospitals Dorset NHS Charity	-	10,000
	Ups and Downs South West	-	5,000
	Vale Pantry	-	5,000
	Vita Nova	5,000	-
	Waterlily Project	-	10,000
	Wave Project	5,000	-
	Weldmar Hospicecare	-	20,000
	Wessex Cancer Support	5,000	5,000
	Wessex Children's Hospice Trust	-	15,000
	Wessex Children's Hospice Trust - Naomi House and Jacksplace	10,000	-
	Wetwheels Hamble CIC	3,000	-
	Weymouth Foodbank	-	5,000
	<i>Carried forward</i>	925,500	1,186,500

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17	Grants made to charitable bodies (institutions) (continued)	2025	2024
		£	£
	<i>Brought forward</i>	925,500	1,186,500
	Weymouth Skatepark	10,000	10,000
	Wheels for Freedom	-	5,000
	Wheels for Freedom (Communities First Wessex)	10,000	-
	YMCA Bournemouth	10,000	-
	Youth Cancer Trust	-	3,000
	Youth Resource Services (The Rendezvous)	-	10,000
		<u>955,500</u>	<u>1,214,500</u>

Accounts

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

E d w a r d s & K e e p i n g

Chartered Accountants

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

CONTENTS

	Page
Report of the trustees	1 - 7
Independent auditor's report to the trustees	8 - 10
Statement of financial activities	11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 31

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report and the audited financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and the relevant version of the 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).

Objectives and activities for the public benefit

The Foundation's objects as set out in the trust deed are the relief of poverty, distress and sickness and the advancement of education, religion and charitable purposes of benefit to the community.

The trustees aim to achieve these objects by making grants as described in the grant making policy and process paragraph below.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning and setting the grant making policy for the year.

The Foundation carries out these objects by donating funds to a wide variety of charitable bodies registered with the Charity Commission or with equivalent status to enable them to carry out their charitable purposes as defined by the Charities Act.

Grant making policy and process

The Foundation considers applications for funding of projects and appeals from local and national charitable bodies registered with the UK Charity Commission or bodies with equivalent status. Applicants are asked to complete an application form which provides a summary of the project together with costings, financial accounts and details of fundraising activities. The trustees have direct contact with a number of applicants. Each application is initially reviewed by one trustee before being put to the full Board of Trustees for consideration. On occasion a visit is made by a trustee to an individual applicant to see the work first hand. Each application is judged on its merits with special consideration given to any which benefit the community in Dorset and West Hampshire.

The Foundation makes grants on a regular basis to certain charitable bodies to assist with their development and to ensure their continued existence.

The charity requests reports on the progress of each project which it supports.

No grants are made to individuals.

Achievements and performance

During the year the Foundation made grants totalling £1,214,500 to 164 charitable bodies compared with £1,185,167 (which was net of the return an unused part of a grant by 1 charitable body) to 163 charitable bodies for the previous year. A summary of grants made to charitable bodies is given in note 17. In addition to supporting local and national charities, the Foundation has made overseas grants to advance education, relieve poverty, sickness, and suffering some of which have been caused by conflict and disasters.

Financial review

The Foundation is dependent on income from its investments. It generated gross income of £1,556,362 in the year to fund total grants and costs of £1,664,310 thus decreasing Income Funds available at 31 March 2024 by £107,948 to £387,860 - this includes a reserve of £220,000 (which is in accordance with the reserves policy on page 2). The level of expenditure on grants increased from £1,185,167 in 2022/23 to £1,214,500 in 2023/24. During the year under review £76,116 was spent on repairing and maintaining properties (note 5) and £20,666 was spent on capital improvements to properties (included within additions in note 9a). No property was sold during 2023/24 and two properties were purchased. The negative expenditure on property legal fees (note 5) for the previous year 2022/23 included recoveries from third parties of fees incurred in earlier years which exceeded the amounts prudently reserved as recoverable in those earlier financial statements, whilst miscellaneous property expenses (note 5) continues to include standing charges (utilities and rates) for vacant properties.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review (continued)

In accordance with the Foundation's trust deed, the trustees have discretion as to how the Endowment and Income Funds are expended. It is the trustees' policy to maintain the Endowment Fund and the value of the investments as far as possible to enable the income therefrom to increase year upon year.

Professional fees relating to quoted investments and the property portfolio are charged to income apart from those which relate to the purchase or sale of quoted investments and properties which are treated as part of the acquisition or reduction on the return on the disposal of the assets concerned. The management of the property portfolio requires considerable professional time and expertise which substantially contributes to the high level of the cost of generating funds in comparison to non property owning charities.

Many of the properties originally given to the Charity or subsequently acquired by it have been subject to the enfranchisement legislation. As a result many of the Charity's property investments have been acquired by third parties and the Trustees have had to re-invest the compensation received. The Trustees are conscious of the long term impact of this trend and will keep this under review.

The value of the Expendable Endowment Fund at 31 March 2024 increased by £986,470 to £41,327,563 due to the realised and unrealised gains on investments (as shown in note 7).

The trustees continue to closely monitor the performance of the Foundation's investments and are reasonably satisfied that income from the portfolio of listed investments and properties will be maintained and the operation of the Foundation's affairs will not be impaired.

Reserves policy

It is the policy of the Foundation to endeavour to maintain unrestricted funds, which are the free reserves of the charity, at a level which provides sufficient funds to cover management and administration costs and to respond to emergency applications for grants which may arise from time to time. The Trustees have agreed an amount of £220,000 and they use this amount when making decisions regarding expenditure at each Trustee meeting. The level of reserves at 31 March 2024 exceeded this target.

Investment powers, policy and performance

Under the Declaration of Trust the trustees have uncontrolled discretion as beneficial owners as to the manner in which the trust's assets are invested.

Under a Charity Commission Order dated 30 April 1990 the trustees may take a notional stake in companies which have special voting rights on issues of particular importance to the Foundation's interest in properties leased to those companies. They may also retain the 100 ordinary shares of £1 each in Laverstock Properties Limited which is a dormant company in case of need.

Charles Stanley & Co. Ltd continue to act as stock market investment advisors on a discretionary management basis. The policy is still to adopt a medium low risk strategy but maximising income.

The performance of the portfolio is benchmarked against the MSCI WMA Private Investor Income Index. During the year to 31 March 2024, the portfolio produced an income return of 3.99% and a capital return of 4.58% giving a total return of 8.57%. This compares with the benchmark return for both income and capital of 10.94%.

The trustees consider the performance of the portfolio to be adequate and the objectives of the investment policy to have been met.

Symonds & Sampson LLP, Chartered Surveyors together with Preston Redman LLP, Solicitors, continue to act as property advisers and manage the properties on behalf of the trustees. A second firm of Solicitors, Michelmores, has continued to provide advice on specific property related matters during the year.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

For non-property investments, the trustees (in conjunction with the charity's investment managers) have considered the most appropriate policy for investing funds on the charity's behalf. As stated above, the policy is to adopt a medium low risk strategy but maximising income with the portfolio diversified in various asset classes (primarily UK Equity, Fixed Income and International Equity) and sectors. The charity further reduces its risk by holding cash where it considers that the timing of the investment thereof might not be appropriate. The major risks to which the charity is exposed are a general downturn in the economy (including geopolitical risks). Where market conditions are reducing the charity's income, the charity is mitigating this by reducing the level of grant payments.

For investment properties, the trustees (in conjunction with the charity's property advisers) have considered the most appropriate policy for managing those properties on the charity's behalf. The major risks to which the charity is exposed are a fall in the property market (including those which might result from regular proposals for changes in legislation, and which the trustees, along with the charity's property advisers, keep under review) and vacant properties, and this risk is reduced by holding a diversified property portfolio of both residential and commercial properties in areas where rental demand is good. Property maintenance projects are budgeted to be met out of income. If market conditions were to reduce rental income, the charity would mitigate this by reducing the level of grant payments. The trustees have instructed their property advisors to advise them in respect of Health & Safety requirements in so far as within their expertise to do so and to obtain specialist advice as appropriate. Any third party contractors used are engaged by the property advisors acting in the capacity of agent on behalf of the trustees.

Overall, the trustees look to spread risk by maintaining a diversified portfolio including investment properties and a portfolio investing in equities, fixed interest and cash, and by seeking good professional advice to properly manage those investments.

Plans for future periods

The Charity is a lasting testimony to the generosity and charitable concerns of Miss Alice Ellen Cooper Dean and Miss Sylvia Bowditch, the donors. The trustees continue that charitable concern and receive many more applicants for donations than they can meet.

The trustees intend that all the income earned from the various investments, less costs, and a reserve of £220,000 (in accordance with the reserves policy on page 2), is utilised by carrying out the Charity's objects by donating funds to a wide variety of charitable bodies.

The trustees do not intend to distribute capital other than in very exceptional circumstances. No such occasion has arisen previously.

With the assistance of advisors every effort is made to maintain and enhance the value of the Charity's stock exchange and property investments to ensure that the Endowment Fund will continue to produce a level of income in the longer term to enable a greater level of donations to be made for the foreseeable future.

Priority will continue to be given to registered charities and similar organisations that benefit the community in Dorset and West Hampshire.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management

The Foundation is a registered charity, number 273298, and is constituted under a trust deed dated 7 March 1977 supplemented by a Scheme approved by the Charity Commission in 1985 and Charity Commission Orders in 1990 and 2000. The Foundation was established by an initial gift from Miss Alice Ellen Cooper Dean and supplemented by a legacy following her death in 1984.

Miss Sylvia Bowditch, a former trustee of the Foundation, created the Holdenhurst Charity to be the beneficiary of her residuary estate and of the Riverside Settlement, a trust she established during her lifetime.

In July 2008, with the approval of the Charity Commission, the beneficial interests of the Holdenhurst Charity in the estate of the late Miss Sylvia Bowditch and in the trust fund of the Riverside Settlement were assigned to the trustees of the Foundation to be held as additions to its trust fund.

The Foundation does not fundraise and seeks to continue the charitable work desired by the donors through the careful stewardship of its existing resources.

The management of the Foundation and its assets is vested in the trustees. The trustees who served during the year are listed on page 5. The trust deed states that the number of trustees shall not be less than three. The power of appointment of new trustees is vested in the continuing trustees for the time being (excluding any retiring trustee). The trustees meet at approximately three monthly intervals (one in-person and three virtual meetings during the year ended 31 March 2024) to assess grant applications, with agreed donations then being made on a regular basis. The initial processing of grant applications prior to consideration by the trustees is delegated to one trustee.

Policy for recruitment, induction and training of trustees

When the Trustees have a vacancy they seek to identify skill shortages among the board of trustees and endeavour to fill the gaps and replace outgoing trustees by recruiting new members with relevant knowledge and experience which will benefit the future administration of the Foundation.

During the year, no new trustees have been appointed and none resigned.

New trustees are provided with detailed background information of the Foundation and its ethos, and copies of the Charity Commission guidance "The essential trustee: what you need to know, what you need to do" (CC3) and the "Charity Governance Code" (which replaced "The Hallmarks of an Effective Charity" (CC10) in July 2017). They are also asked to give details of any appointments or positions which may give rise to conflicts of interest.

If considered necessary, the Foundation will endeavour to provide further education to ensure the trustees continue to make an effective contribution to the charity.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Reference and administrative information

Charity Name	The Alice Ellen Cooper Dean Charitable Foundation												
Charity Number	273298 (England and Wales)												
Trustees	The trustees who served during the year were: <table><tr><td>D J E Neville-Jones</td><td>(appointed 29 April 1991)</td></tr><tr><td>Mrs E J Blackburn</td><td>(appointed 03 February 2001)</td></tr><tr><td>J R B Bowditch</td><td>(appointed 15 October 2003)</td></tr><tr><td>Mrs L J Bowditch</td><td>(appointed 21 May 2004)</td></tr><tr><td>R M Wedgwood</td><td>(appointed 12 July 2018)</td></tr><tr><td>R J King</td><td>(appointed 10 December 2018)</td></tr></table>	D J E Neville-Jones	(appointed 29 April 1991)	Mrs E J Blackburn	(appointed 03 February 2001)	J R B Bowditch	(appointed 15 October 2003)	Mrs L J Bowditch	(appointed 21 May 2004)	R M Wedgwood	(appointed 12 July 2018)	R J King	(appointed 10 December 2018)
D J E Neville-Jones	(appointed 29 April 1991)												
Mrs E J Blackburn	(appointed 03 February 2001)												
J R B Bowditch	(appointed 15 October 2003)												
Mrs L J Bowditch	(appointed 21 May 2004)												
R M Wedgwood	(appointed 12 July 2018)												
R J King	(appointed 10 December 2018)												
Principal address	Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA												
Auditors	Scott Vevers Ltd Chartered Accountants 65 East Street Bridport Dorset DT6 3LB												
Agents	Symonds & Sampson LLP Chartered Surveyors Burraton House 5 Burraton Square Poundbury Dorchester Dorset DT1 3GR												
Investment managers	Charles Stanley & Co. Limited 2 Westover Road Bournemouth Dorset BH1 2BY												

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Reference and administrative information (continued)

Solicitors	Preston Redman LLP Hinton House Hinton Road Bournemouth Dorset BH1 2EN
Accountants	Edwards and Keeping Limited Chartered Accountants Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA
Bankers (principal)	Handelsbanken 198 Bridport Road Poundbury Dorchester Dorset DT1 3BN
Bankers (other)	CCLA Investment Management Ltd COIF Charity Funds 80 Cheapside London EC2V 6DV

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Trustees' responsibilities statement

The trustees 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).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 23 December 2024 and signed on their behalf by :-

R J King (trustee)

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

Opinion

We have audited the financial statements of The Alice Ellen Cooper Dean Charitable Foundation (the 'charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and Notes to the Financial Statements, including 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024, and of its incoming resources and application of resources, including its income and expenditure, 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 auditor 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 UK, including the FRC'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.

Conclusion 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 Report of the Trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Report of the Trustees. 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; 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.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION (CONTINUED)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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.

Auditor's 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 regulations made under section 154 of that Act.

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 auditor's 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION (CONTINUED)

Auditor's responsibilities for the audit of the financial statements (continued)

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 auditor's 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 auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Scott Vevers Ltd

Chartered Accountants & Statutory Auditors
65 East Street
Bridport
Dorset
DT6 3LB

Date: 8 January 2025

Scott Vevers Ltd is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted income fund 2024	Expendable endowment fund 2024	Total funds 2024	Total funds 2023
	Notes	£	£	£	£
Income					
Investment income					
Rent from investment properties		846,151	-	846,151	763,165
Investments	2	710,211	-	710,211	686,476
Other income					
Dilapidations claims	3	-	-	-	181,402
Total income		1,556,362	-	1,556,362	1,631,043
Expenditure					
Cost of raising funds					
Investment management costs	4	56,140	-	56,140	52,568
Property management costs	5	341,497	-	341,497	262,920
		397,637	-	397,637	315,488
Charitable activities					
Grants to institutions	6	1,214,500	-	1,214,500	1,185,167
Support costs	6	8,992	-	8,992	9,254
Governance costs	6	43,181	-	43,181	39,638
	6	1,266,673	-	1,266,673	1,234,059
Total expenditure		1,664,310	-	1,664,310	1,549,547
Income less expenditure		(107,948)	-	(107,948)	81,496
Gains on investment assets	7	-	986,470	986,470	1,409,337
Net (expenditure)/income and Net movement in funds		(107,948)	986,470	878,522	1,490,833
Reconciliation of funds					
Net movement in funds		(107,948)	986,470	878,522	1,490,833
Total funds brought forward		495,808	40,341,093	40,836,901	39,346,068
Total funds carried forward	13	387,860	41,327,563	41,715,423	40,836,901

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

All incoming resources and resources expended derive from continuing activities.

The notes on pages 14 to 31 form part of these financial statements.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

BALANCE SHEET AS AT 31 MARCH 2024

		Unrestricted income fund 2024	Expendable endowment fund 2024	Total funds 2024	Total funds 2023
	Notes	£	£	£	£
Fixed assets					
Investments	8	-	41,327,563	41,327,563	40,349,218
		-	41,327,563	41,327,563	40,349,218
Current assets					
Debtors	10	46,395	-	46,395	43,738
Cash at bank		705,003	100	705,103	757,239
		751,398	100	751,498	800,977
Creditors: amounts falling due within one year					
Other creditors and accruals	11	(363,538)	(100)	(363,638)	(313,294)
Net current assets		387,860	-	387,860	487,683
Net assets		387,860	41,327,563	41,715,423	40,836,901
Funds					
Expendable endowment fund		-	41,327,563	41,327,563	40,341,093
Unrestricted income fund		387,860	-	387,860	495,808
	13	387,860	41,327,563	41,715,423	40,836,901

The notes on pages 14 to 31 form part of these financial statements.

The financial statements were approved and authorised for issue by the Board on 23 December 2024.

Signed on behalf of the board of trustees

R J King (trustee)

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	2023 £
Cash flow from operating activities			
Net cash used in operating activities	12	(1,195,498)	(1,212,408)
Cash flows from investing activities			
Payments to acquire investments		(1,868,613)	(1,978,780)
Receipts from sales of investments		1,871,758	1,993,378
Interest received		146,766	96,389
Dividends received		557,662	572,797
Payments of investment management costs		(55,284)	(52,704)
Rents and other income received from investment properties		841,434	945,855
Payments of property management costs		(350,361)	(280,970)
Net cash provided by investing activities		1,143,362	1,295,965
Net (decrease)/increase in cash and cash equivalents		(52,136)	83,557
Cash and cash equivalents at 1 April 2023		757,239	673,682
Cash and cash equivalents at 31 March 2024		705,103	757,239
Cash and cash equivalents consists of:			
Cash at bank		705,103	757,239
Cash and cash equivalents at 31 March 2024		705,103	757,239

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

1.1 Basis of preparation and assessment of going concern

The Alice Ellen Cooper Dean Charitable Foundation is an unincorporated charity constituted under a trust deed dated 7 March 1977 supplemented by a Scheme approved by the Charity Commission in 1985 and Charity Commission Orders in 1990 and 2000 and is registered as a charity in England and Wales.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the relevant version of the 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 issued in 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis (as the trustees believe that no material uncertainties exists) under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds structure

The Expendable Endowment Fund represents the gifts made by Miss Alice Ellen Cooper Dean and Miss Sylvia Bowditch, as detailed on page 3, which have been used for income generation. This fund includes all subsequent gains and losses, both realised and unrealised arising from fixed asset investments. The fund is expendable and may at the discretion of the trustees be applied for the purpose for which the endowment was given.

The unrestricted Income Fund can be spent on any purpose within the Foundation's objects at the trustees' discretion. The trustees have the discretion to transfer funds to the Expendable Endowment Fund.

1.3 Income recognition

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

1.4 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (continued)

1.4 Expenditure recognition (continued)

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. For more information on this allocation refer to note 1.5 below. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

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

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of the grant payable.

A provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the charity that would permit the charity to avoid making the future payment(s), settlement is probable, and the effect of discounting is material. The discount rate used is the rate offered on government bonds (Gilts) for a commensurate or similar time period offered in the year in which the grant award is made.

1.5 Support and governance costs

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with other costs relating to the trustee Board meetings.

1.6 Costs of generating funds

The cost of managing quoted investments is charged to the Income Fund as is the cost of managing properties. Any costs associated with the sale or purchase of quoted investments and properties are treated as part of the acquisition or reduction on the return on disposal of the assets concerned.

1.7 Charitable activities

The expenditure on charitable activities includes grants made, governance costs and grant related support costs.

1.8 Tangible fixed assets and depreciation

Assets costing more than £300 are capitalised and valued at historic cost.

Depreciation is charged on furnishings which are written off on a straight-line basis over their estimated useful life of five years.

The charity owns a number of chattels with an historic cost of £nil.

1.9 Fixed assets investments

Quoted investments are initially recognised at their transaction value and subsequently measured at fair value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (continued)

1.9 Fixed assets investments (continued)

Investment properties are initially recognised at their transaction value and subsequently measured at fair value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Unquoted investments are shown at the best estimate of fair value which is considered to be equal to cost.

1.10 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and their opening carrying value or their purchase value, if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.11 Debtors and creditors receivable/payable within one year

Debtor and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.12 Financial instruments

The charity only holds basic financial instruments as defined by FRS102. The financial assets and liabilities of the charity and their measurements is as follows: -

Financial assets - other debtors (excluding prepayments which are not financial instruments) are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Quoted investments and unquoted investments (excluding investment properties which are not financial instruments) are basic financial instruments measured at fair value through the statement of financial activities.

Cash and short term deposits - are classified as a basic financial instrument and are measured as debt instruments at face value.

Financial liabilities - accruals (excluding deferred income which is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or other financial instrument) and other creditors (excluding taxation which is not included in the financial instruments disclosure definition) are measured at amortised cost as detailed in note 15.

2	Investment income (other than from properties)	2024	2023
		£	£
	Dividends - equities	471,597	495,617
	Dividends - unit trusts	89,210	91,377
	Interest - fixed interest securities	142,956	96,584
	Accrued interest	(15,374)	(3,430)
	Interest on cash deposits etc	21,822	6,328
		<u>710,211</u>	<u>686,476</u>
3	Other income	2024	2023
		£	£
	Dilapidations claims	-	181,402

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4	Investment management costs	2024	2023
		£	£
	Investment manager's fees	56,140	52,568
5	Property management costs	2024	2023
		£	£
	Property management fees	132,473	105,792
	Legal fees	44,527	(23,790)
	Accountancy and administration fees	3,165	3,740
	Insurance	22,664	26,720
	Repairs and maintenance	76,116	51,964
	Miscellaneous property expenses	62,552	98,494
		341,497	262,920
6	Analysis of charitable expenditure		
	The charity undertakes its charitable activities through grant making and awarded grants to a number of institutions in furtherance of its charitable activities.		
	Charitable activities	2024	2023
		£	£
	Grant funded activity		
	Grants made to institutions (note 17)	1,214,500	1,185,167
	Support costs		
	Grant administration - professional fees	8,992	9,254
	Governance costs		
	Trustees' professional liability insurance	1,234	1,200
	Legal fees	-	-
	Accountancy and administration fees	33,533	30,723
	Auditor's remuneration	7,194	6,360
	Miscellaneous	1,220	1,355
		43,181	39,638
		1,266,673	1,234,059

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

7	Gains on investment assets	2024	2023
		£	£
	Realised gains on investments assets		
	Licences and variations of covenants	49,125	207,750
	Premiums on leases (and similar capital income)	139,749	160,887
	Gains on sales of properties (note 9a)	-	20,500
	Gains on sales of quoted investments (note 9b)	89,397	45,518
		<u>278,271</u>	<u>434,655</u>
	Unrealised gains/(losses) on investment assets		
	Investment properties (note 9a)	(140,389)	1,930,958
	Quoted investments (note 9b)	848,588	(956,276)
		<u>708,199</u>	<u>974,682</u>
		<u>986,470</u>	<u>1,409,337</u>
8	Fixed asset investments	2024	2023
		£	£
	Investment properties (note 9a)	21,212,040	20,942,040
	Quoted investments (note 9b)	19,549,412	18,060,814
	Unquoted investments (note 9c)	100	100
	Short term deposits	566,011	1,346,264
		<u>41,327,563</u>	<u>40,349,218</u>

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

9 Movement in fixed asset investments

a Investment properties	2024	2023
	£	£
Fair value at 1 April 2023	20,942,040	19,384,150
Additions	410,389	64,432
Disposal proceeds	-	(458,000)
Realised gains on disposal	-	20,500
Unrealised (losses)/gains on revaluation	(140,389)	1,930,958
Fair value at 31 March 2024	21,212,040	20,942,040
Cost at 31 March 2024	12,404,299	11,993,910

The investment properties have been appraised at 31 March 2024 by the Foundation's agent, Symonds & Sampson LLP, Chartered Surveyors. The appraisal was prepared as a "desktop" market appraisal outside the provisions of the 'RICS Valuation – Professional Standards'.

b Quoted investments	2024	2023
	£	£
Fair value at 1 April 2023	18,060,814	18,341,704
Additions	2,233,497	1,796,609
Disposal proceeds	(1,682,884)	(1,166,741)
Realised gains on disposal	89,397	45,518
Unrealised gains/(losses) on revaluation	848,588	(956,276)
Fair value at 31 March 2024	19,549,412	18,060,814
Cost at 31 March 2024	16,364,554	15,792,206

The share portfolio was valued by Charles Stanley & Co. Limited based on the mid market price at 31 March 2024.

c Unquoted investments	2024	2023
	£	£
Laverstock Properties Limited - 100 ordinary shares of £1 each (at cost)	100	100

The company is incorporated in England and has an authorised and issued share capital of 100 ordinary shares of £1 each. The principal activity of the company will be to act as developers of property and in particular property owned by the charity which the trustees consider appropriate. It has remained dormant since incorporation.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

10	Debtors	2024	2023
		£	£
	Other debtors	46,395	43,738
11	Creditors : amounts falling due within one year	2024	2023
		£	£
	Grants payable	274,000	208,000
	Accruals and deferred income	25,121	22,751
	Other creditors	64,517	82,543
		363,638	313,294
12	Reconciliation of net income to net cash flow from operating activities	2024	2023
		£	£
	Net income for the year - net movement in funds	878,522	1,490,833
	Adjustments for:		
	Gains on investment assets	(986,470)	(1,409,337)
	Investment income (investments and rent from properties held for investment)	(1,556,362)	(1,449,641)
	Other income (from properties held for investment)	-	(181,402)
	Investment management costs	56,140	52,568
	Property management costs	341,497	262,920
	Decrease/(increase) in debtors	259	(1,484)
	Increase in creditors	70,916	23,135
	Net cash flow from operating activities	(1,195,498)	(1,212,408)

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

13 Fund reconciliation

Unrestricted funds	Balance at 1 April 2023	Income	Expenditure	Transfers	Gains	Balance at 31 March 2024
	£	£	£	£	£	£
Unrestricted income fund	495,808	1,556,362	(1,664,310)	-	-	387,860
Expendable endowment fund	40,341,093	-	-	-	986,470	41,327,563
	40,836,901	1,556,362	(1,664,310)	-	986,470	41,715,423

Unrestricted funds	Balance at 1 April 2022	Income	Expenditure	Transfers	Gains	Balance at 31 March 2023
	£	£	£	£	£	£
Unrestricted income fund	414,312	1,631,043	(1,549,547)	-	-	495,808
Expendable endowment fund	38,931,756	-	-	-	1,409,337	40,341,093
	39,346,068	1,631,043	(1,549,547)	-	1,409,337	40,836,901

Funds description

a. Unrestricted income fund

The unrestricted Income Fund can be spent on any purpose within the Foundation's objects at the trustees' discretion. The trustees have the discretion to transfer funds to the Expendable Endowment Fund.

b. Expendable endowment fund

The Expendable Endowment Fund represents the gifts made by Miss Alice Ellen Cooper Dean and Miss Sylvia Bowditch which have been used for income generation. This fund includes all subsequent gains and losses, both realised and unrealised arising from fixed asset investments. The fund is expendable and may at the discretion of the trustees be applied for the purpose for which the endowment was given.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

14 Analysis of net assets between funds

At 31 March 2024

	Unrestricted income fund £	Expendable endowment fund £	Total £
Fixed assets	-	41,327,563	41,327,563
Cash and current investments	705,003	100	705,103
Other net current liabilities	(317,143)	(100)	(317,243)
	387,860	41,327,563	41,715,423

At 31 March 2023

	Unrestricted income fund £	Expendable endowment fund £	Total £
Fixed assets	-	40,349,218	40,349,218
Cash and current investments	757,139	100	757,239
Other net current liabilities	(261,331)	(8,225)	(269,556)
	495,808	40,341,093	40,836,901

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

15 Financial instruments

	2024	2023
	£	£
Categorisation of financial instruments		
Financial assets measured at fair value through the statement of financial activities	19,549,512	18,060,914
Financial assets that are debt instruments measured at amortised cost	1,316,218	2,140,096
	<u>20,865,730</u>	<u>20,201,010</u>
Financial liabilities measured at amortised cost	<u>353,797</u>	<u>308,904</u>

	Income	Expenditure	Net gains	Net losses
	£	£	£	£
Item of income, expenditure, gain or loss				
2024				
Financial assets measured at fair value through the statement of financial activities	688,389	-	937,985	-
Financial assets that are debt instruments measured at amortised cost	21,822	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>710,211</u>	<u>-</u>	<u>937,985</u>	<u>-</u>

	Income	Expenditure	Net gains	Net losses
	£	£	£	£
Item of income, expenditure, gain or loss				
2023				
Financial assets measured at fair value through the statement of financial activities	680,148	-	-	(910,758)
Financial assets that are debt instruments measured at amortised cost	6,328	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>686,476</u>	<u>-</u>	<u>-</u>	<u>(910,758)</u>

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

16 Related parties

- a** Trustees are not remunerated and no trustee expenses have been incurred.
- b** D J E Neville-Jones (trustee) is a consultant to Preston Redman LLP, with no share of its profit.
During the year, Preston Redman LLP provided legal services (net of those which were the responsibility of third parties) amounting to a net charge of £25,447 (2023 - net recovery of £12,852) inclusive of VAT where irrecoverable. The net recovery in the previous year 2023 is described in the financial review on page 1.
In addition, various legal fees incurred by Preston Redman LLP in respect of work for the Foundation were the responsibility of third parties and were met by those third parties accordingly.
At 31 March 2024, the net amount owing to Preston Redman LLP was £4,085 (2023 - £7,906).
- c** J R B Bowditch (trustee) is a trustee of Melplash Agricultural Society.
During the year, donations made to Melplash Agricultural Society amounted to £16,000 (2023 - £16,000).
- d** R J King (trustee) is a trustee of Melplash Agricultural Society.
During the year, donations made to Melplash Agricultural Society amounted to £16,000 (2023 - £16,000).

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17	Grants made to charitable bodies (institutions)	2024	2023
		£	£
	360 Skills for Life	-	10,000
	ABF The Soldiers Charity	-	5,000
	Access Dorset	10,000	-
	Action for Children - Dorset Nightstop	10,000	10,000
	Acts Fast	5,000	-
	Age Concern North Dorset	5,000	5,000
	Age UK: North, South & West Dorset	5,000	-
	AIM Community	5,000	15,000
	Alzheimer's Society	5,000	5,000
	Amber Foundation	-	10,000
	Andrew Simpson Foundation	5,000	5,000
	Armonico Consort Limited	3,000	-
	Autism Hampshire	-	5,000
	Autism Unlimited (for Portfield School)	10,000	-
	Awards for Young Musicians	2,000	-
	Back-Up Trust	5,000	5,000
	Bank of Dreams and Nightmares	3,000	-
	BCP Homelessness Action Collaborative	2,000	-
	Beacon Church Bridport	-	10,000
	Beaminster Cricket Club	10,000	-
	Beaminster Festival	4,000	3,000
	Beat Eating Disorders	5,000	-
	Bipolar UK	-	5,000
	Blandford Foodbank Plus - Faithworks Wessex	10,000	10,000
	Blandford Opportunity Group	-	7,500
	Blind in Business	-	1,000
	Boleh Trust	5,000	-
	Bournemouth Community Church	10,000	10,000
	Bournemouth Foodbank	7,000	-
	Bournemouth Symphony Orchestra	5,000	7,000
	Bournemouth Town Centre Detached Youth Work Project	-	3,000
	Bournemouth YMCA	10,000	10,000
	Brain Tumour Support	5,000	5,000
	Brainwave	-	10,000
	Brendoncare Clubs	-	5,000
	British Limbless Ex-Servicemen	-	1,000
	B-Side Arts Festival	-	10,000
	Burrough Harmony Centre	-	25,000
	Bus Shelter Dorset	5,000	5,000
	<i>Carried forward</i>	<i>151,000</i>	<i>202,500</i>

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17	Grants made to charitable bodies (institutions) (continued)	2024	2023
		£	£
	<i>Brought forward</i>	151,000	202,500
	Cavernoma Alliance UK	-	5,000
	CHASE Africa	10,000	10,000
	Chesil Sailability	-	10,000
	Chesil Sailing Trust	5,000	5,000
	Child Brain Injury Trust	-	5,000
	Children with Cystic Fibrosis Dream Holidays	-	3,000
	Children's Hospital Pyjamas	5,000	5,000
	Christ Church Creekmoor	-	10,000
	CICRA - Crohn's in Childhood Research Association	5,000	-
	Citizens Advice Central Dorset	10,000	12,000
	Citizens Advice East Dorset & Purbeck	10,000	10,000
	CODA Music Trust	5,000	-
	Colour Works Foundation TCW	3,000	3,000
	Combat Stress	5,000	5,000
	Community Money Advice - FW	10,000	6,000
	Community Safety Education	2,000	-
	Compassionate Friends	-	3,000
	Country Food Trust	5,000	-
	Crackerjacks	1,000	500
	Creative Kids	10,000	10,000
	Crossways Youth and Community Centre	3,000	-
	CRUMBS	12,500	10,000
	Cruse Bereavement Support	4,000	3,000
	Deerview Equine Interventions	1,000	-
	Dementia Support - Hampshire & IOW	5,000	5,000
	Different Strokes	-	5,000
	Diverse Abilities	12,000	10,000
	Dorchester & West Dorset District Scouts	-	5,000
	Dorchester Arts	6,000	-
	Dorchester Child Contact Centre	-	5,000
	Dorchester Community Plays Association	-	2,500
	Dorchester Family Support	5,000	-
	Dorchester Keep Military Museum	5,000	5,000
	Dorchester Opportunity Group	-	10,000
	Dorchester Poverty Action	5,000	5,000
	Dorchester Trust for Counselling & Psychotherapy	-	2,000
	Dorchester Youth and Community Centre	15,000	-
	DorPip	-	5,000
	<i>Carried forward</i>	310,500	377,500

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17	Grants made to charitable bodies (institutions) (continued)	2024	2023
		£	£
	<i>Brought forward</i>	310,500	377,500
	Dorset Archives Trust	5,000	-
	Dorset Army Cadet League	5,000	3,000
	Dorset Blind Association	11,000	10,000
	Dorset County Hospital Charity	50,000	-
	Dorset Mind	10,000	-
	Dorset Museum	-	10,000
	Dorset Opera Festival	5,000	4,000
	Dorset Reading Partners	5,000	5,000
	Dorset Youth Association	10,000	10,000
	Douglas Bader Foundation	5,000	-
	Drop In Portland	-	10,000
	Elevate Foundation	5,000	-
	Ellen MacArthur Cancer Trust	5,000	5,000
	Engineering Development Trust	5,000	-
	ERIC	-	5,000
	Escapeline	5,000	-
	Families and Babies	5,000	5,000
	Families for Children (return of unused part of grant)	-	(3,333)
	Family Counselling Trust	15,000	-
	Family Holiday Charity	5,000	-
	Farming & Wildlife Advisory Group	-	2,500
	Fernheath Play	5,000	10,000
	Footprints Project	10,000	-
	Fortune Centre for Riding Therapy	-	10,000
	Frozen Light	3,000	-
	FWAG - Kingfisher Award Scheme 2024	2,000	-
	Game & Wildlife Conservation Trust	6,000	5,000
	Grounded Community	-	20,000
	Happy Days Children's Charity	-	5,000
	hArt	-	5,000
	HealthBus Trust	15,000	15,000
	Helpful Hounds	5,000	5,000
	HENRY	-	5,000
	Holdenhurst PCC	-	5,000
	Home Start Blackmore Vale	10,000	5,000
	Home Start Hampshire	5,000	-
	Home Start South East Dorset	-	5,000
	Home Start Wessex	10,000	-
	<i>Carried forward</i>	532,500	538,667

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17	Grants made to charitable bodies (institutions) (continued)	2024	2023
		£	£
	<i>Brought forward</i>	532,500	538,667
	Home Start West Dorset	-	10,000
	Honeypot Children's Charity	5,000	5,000
	Hope and Homes for Children	15,000	-
	Hope Church Ferndown	5,000	6,000
	Hope for Tomorrow	10,000	10,000
	Hope Housing Training & Support	12,000	12,000
	Hope in Action	10,000	8,000
	HOPE New Forest	-	5,000
	Horatio's Garden South West	10,000	-
	HorseCourse	10,000	10,000
	Huntington's Disease Association	-	5,000
	Independence at Home	10,000	-
	Inspire Foundation	-	5,000
	Jubilee Sailing	-	10,000
	Jurassic Coast Trust	2,500	-
	Kids Cancer Charity	10,000	-
	Kids Out UK	-	1,500
	Kimmeridge Trust Etches Collection	4,000	-
	Lantern Trust	25,000	20,000
	Leukaemia Care	8,000	-
	Lewis Manning Hospice Care	10,000	10,000
	Life Education Wessex	5,000	5,000
	Listening Books	5,000	5,000
	Listening Ear	5,000	-
	Livability	-	10,000
	Living Paintings Trust	2,500	1,000
	Lyme Regis Boat Building Academy	10,000	10,000
	Macmillan Caring Locally	5,000	-
	Macular Society	5,000	-
	Maddie's Miracle	5,000	-
	Magdalen Environmental Trust	10,000	-
	Marie Curie	20,000	20,000
	MARS Trust	-	12,000
	Melplash Agricultural Society	16,000	16,000
	Mental Health Innovations	5,000	5,000
	Mid Dorset Mencap Group	5,000	-
	MNDA West Dorset	5,000	5,000
	Mosaic	10,000	-
	<i>Carried forward</i>	792,500	745,167

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17	Grants made to charitable bodies (institutions) (continued)	2024	2023
		£	£
	<i>Brought forward</i>	792,500	745,167
	MOVE Partnership	1,000	-
	Multiple System Atrophy MSA Trust	5,000	5,000
	Myeloma UK	-	5,000
	Mytime Young Carers	10,000	15,000
	National Youth Choirs of Great Britain	-	1,000
	New Forest Mencap	5,000	-
	New Opportunities for Community & Support	-	10,000
	No Way Trust Limited	2,000	-
	Olive Branch Counselling Service Ltd	-	2,000
	Opera Circus	5,000	5,000
	Outland Opera	2,000	2,000
	Over The Wall	-	5,000
	Panathlon Foundation Ltd	1,000	-
	Parkinson's UK	10,000	-
	Parks Foundation	5,000	-
	Pathways for All People	14,000	15,000
	Pavilion Dance South West	5,000	-
	Poole Community Exchange	-	5,000
	Poole Foodbank Plus	10,000	10,000
	Poole Methodists	-	5,000
	Poole Museum Foundation	-	10,000
	Poole Sailability	-	3,000
	Poole Waste Not Want Not	10,000	10,000
	Power House Poole	5,000	-
	PramaLife	10,000	5,000
	Prison Advice and Care Trust	5,000	-
	Prisoners' Advice Service PAS	7,500	-
	Project Manna	-	5,000
	Prout Bridge Project	-	10,000
	Purbeck Art Weeks	2,000	2,000
	Purbeck Youth and Community Foundation	10,000	10,000
	Purbeck Youth Music	2,000	-
	RAF Benevolent Fund	2,000	-
	Read Easy UK	10,000	10,000
	Relate Bournemouth Poole & Christchurch	-	5,000
	Rex Cinema Wareham	5,000	-
	Round Table Children's Wishes	5,000	-
	Routes to Roots	15,000	15,000
	<i>Carried forward</i>	956,000	915,167

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

17	Grants made to charitable bodies (institutions) (continued)	2024	2023
		£	£
	<i>Brought forward</i>	956,000	915,167
	Roy Castle Lung Cancer Foundation	5,000	-
	Royal Agricultural Benevolent Institution RABI	15,000	10,000
	Royal Osteoporosis Society	5,000	5,000
	Safe and Sound Dorset	10,000	-
	Safe Families for Children	-	5,000
	Samaritans	-	5,000
	SAMEE	5,000	10,000
	Sarcoma UK	10,000	-
	School Readers	5,000	7,000
	Sheltered Work Opportunities Project	-	10,000
	Shine	5,000	5,000
	Shine Project	-	6,000
	SMILE Connect	10,000	10,000
	Somerford Youth and Community Centre	10,000	-
	South East Dorset Community Accessible Transport	-	5,000
	Spinal Injuries Association	-	5,000
	Sportability	1,000	-
	Sports Forum for the Disabled	5,000	-
	St Andrews Church	4,500	-
	St John's Holdenhurst PCC	-	5,000
	St Margaret's Hospice Care	-	5,000
	Stable Family Home Trust	20,000	15,000
	STAR Steps To Active Recovery	10,000	10,000
	STARS Dorset	10,000	-
	Steps Club for Young People	5,000	-
	Stormbreak	5,000	-
	StreetLight Project	-	5,000
	Stroke Association	-	5,000
	Strongbones Children's Charitable Trust	-	4,000
	Students Exploring Marriage Trust (Explore)	-	4,000
	Tall Ships Youth Trust	-	10,000
	Teenage Cancer Trust	5,000	-
	Transition Town Weymouth & Portland - Tumbledown Farm	-	5,000
	Ukraine Relief	10,000	8,000
	United Kingdom & Europe World Literacy Foundation	-	5,000
	University Hospitals Dorset NHS Charity	10,000	-
	Ups and Downs South West	5,000	-
	Vale Pantry	5,000	6,000
	<i>Carried forward</i>	<u>1,131,500</u>	<u>1,085,167</u>

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17	Grants made to charitable bodies (institutions) (continued)	2024	2023
		£	£
	<i>Brought forward</i>	1,131,500	1,085,167
	Vita Nova	-	5,000
	Waterlily Project	10,000	-
	Wave Project	-	5,000
	Weldmar Hospicecare	20,000	12,000
	Wessex Cancer Support	5,000	10,000
	Wessex Children's Hospice Trust	15,000	15,000
	Weymouth Foodbank	5,000	-
	Weymouth Skate Park (The Front)	10,000	10,000
	Wheels for Freedom	5,000	10,000
	Windrose Media Trust	-	5,000
	Wings for Warriors	-	5,000
	Young Epilepsy	-	3,000
	Youth Cancer Trust	3,000	-
	Youth Resource Services (The Rendezvous)	10,000	20,000
		<u>1,214,500</u>	<u>1,185,167</u>

Accounts

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

E d w a r d s & K e e p i n g

Chartered Accountants

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

CONTENTS

	Page
Report of the trustees	1 - 7
Independent auditor's report to the trustees	8 - 10
Statement of financial activities	11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 31

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and the audited financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and the relevant version of the 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).

Objectives and activities for the public benefit

The Foundation's objects as set out in the trust deed are the relief of poverty, distress and sickness and the advancement of education, religion and charitable purposes of benefit to the community.

The trustees aim to achieve these objects by making grants as described in the grant making policy and process paragraph below.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning and setting the grant making policy for the year.

The Foundation carries out these objects by donating funds to a wide variety of charitable bodies registered with the Charity Commission or with equivalent status to enable them to carry out their charitable purposes as defined by the Charities Act.

Grant making policy and process

The Foundation considers applications for funding of projects and appeals from local and national charitable bodies registered with the UK Charity Commission or bodies with equivalent status. Applicants are asked to complete an application form which provides a summary of the project together with costings, financial accounts and details of fundraising activities. The trustees have direct contact with a number of applicants. Each application is initially reviewed by one trustee before being put to the full Board of Trustees for consideration. On occasion a visit is made by a trustee to an individual applicant to see the work first hand. Each application is judged on its merits with special consideration given to any which benefit the community in Dorset and West Hampshire.

The Foundation makes grants on a regular basis to certain charitable bodies to assist with their development and to ensure their continued existence.

The charity requests reports on the progress of each project which it supports.

No grants are made to individuals.

Achievements and performance

During the year the Foundation made grants totalling £1,185,167 (net of the return an unused part of a grant by 1 charitable body) to 163 charitable bodies compared with £1,169,200 to 144 charitable bodies for the previous year. A summary of grants made to charitable bodies is given in note 17. In addition to supporting local and national charities, the Foundation has made overseas grants to advance education, relieve poverty, sickness, and suffering some of which have been caused by conflict and disasters.

Financial review

The Foundation is dependent on income from its investments. It generated gross income of £1,631,043 in the year to fund total grants and costs of £1,549,547 thus increasing Income Funds available at 31 March 2023 by £81,496 to £495,808 - this includes a reserve of £220,000 (which is in accordance with the reserves policy on page 2). The level of expenditure on grants increased from £1,169,200 in 2021/22 to £1,185,167 in 2022/23. During the year under review £51,964 was spent on repairing and maintaining properties (note 5) and £64,432 was spent on capital improvements to properties (included within additions in note 9a). Two properties were sold during 2022/23 and no property was purchased. The negative expenditure on property legal fees (note 5) for 2022/23 includes recoveries from third parties of fees incurred in previous years which exceeded the amounts prudently reserved as recoverable in those earlier financial statements, whilst the increased miscellaneous property expenses (note 5) includes standing charges (utilities and rates) for vacant properties.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Financial review (continued)

In accordance with the Foundation's trust deed, the trustees have discretion as to how the Endowment and Income Funds are expended. It is the trustees' policy to maintain the Endowment Fund and the value of the investments as far as possible to enable the income therefrom to increase year upon year.

Professional fees relating to quoted investments and the property portfolio are charged to income apart from those which relate to the purchase or sale of quoted investments and properties which are treated as part of the acquisition or reduction on the return on the disposal of the assets concerned. The management of the property portfolio requires considerable professional time and expertise which substantially contributes to the high level of the cost of generating funds in comparison to non property owning charities.

Many of the properties originally given to the Charity or subsequently acquired by it have been subject to the enfranchisement legislation. As a result many of the Charity's property investments have been acquired by third parties and the Trustees have had to re-invest the compensation received. The Trustees are conscious of the long term impact of this trend and will keep this under review.

The value of the Expendable Endowment Fund at 31 March 2023 increased by £1,409,337 to £40,341,093 due to the realised and unrealised gains on investments (as shown in note 7).

The trustees continue to closely monitor the performance of the Foundation's investments and are reasonably satisfied that income from the portfolio of listed investments and properties will be maintained and the operation of the Foundation's affairs will not be impaired.

Reserves policy

It is the policy of the Foundation to endeavour to maintain unrestricted funds, which are the free reserves of the charity, at a level which provides sufficient funds to cover management and administration costs and to respond to emergency applications for grants which may arise from time to time. The Trustees have agreed an amount of £220,000 and they use this amount when making decisions regarding expenditure at each Trustee meeting. The level of reserves at 31 March 2023 exceeded this target.

Investment powers, policy and performance

Under the Declaration of Trust the trustees have uncontrolled discretion as beneficial owners as to the manner in which the trust's assets are invested.

Under a Charity Commission Order dated 30 April 1990 the trustees may take a notional stake in companies which have special voting rights on issues of particular importance to the Foundation's interest in properties leased to those companies. They may also retain the 100 ordinary shares of £1 each in Laverstock Properties Limited which is a dormant company in case of need.

Charles Stanley & Co. Ltd continue to act as stock market investment advisors on a discretionary management basis. The policy is still to adopt a medium low risk strategy but maximising income.

The performance of the portfolio is benchmarked against the MSCI WMA Private Investor Income Index. During the year to 31 March 2023, the portfolio produced an income return of 3.58% and a capital return of -4.72% giving a total return of -1.14%. This compares with the benchmark return for both income and capital of -3.86%.

The trustees consider the performance of the portfolio to be adequate and the objectives of the investment policy to have been met.

Symonds & Sampson LLP, Chartered Surveyors together with Preston Redman LLP, Solicitors, continue to act as property advisers and manage the properties on behalf of the trustees. A second firm of Solicitors, Michelmores, has provided advice on specific property related matters during the year.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

For non-property investments, the trustees (in conjunction with the charity's investment managers) have considered the most appropriate policy for investing funds on the charity's behalf. As stated above, the policy is to adopt a medium low risk strategy but maximising income with the portfolio diversified in various asset classes (primarily UK Equity, Fixed Income and International Equity) and sectors. The charity further reduces its risk by holding cash where it considers that the timing of the investment thereof might not be appropriate. The major risks to which the charity is exposed are a general downturn in the economy (including the unpredictability of Covid-19, ongoing uncertainties relating to Brexit and the cost of living crisis). Where market conditions are reducing the charity's income, the charity is mitigating this by reducing the level of grant payments.

For investment properties, the trustees (in conjunction with the charity's property advisers) have considered the most appropriate policy for managing those properties on the charity's behalf. The major risks to which the charity is exposed are a fall in the property market (including those which might result from regular proposals for changes in legislation, and which the trustees, along with the charity's property advisers, keep under review) and vacant properties, and this risk is reduced by holding a diversified property portfolio of both residential and commercial properties in areas where rental demand is good. Property maintenance projects are budgeted to be met out of income. If market conditions were to reduce rental income, the charity would mitigate this by reducing the level of grant payments. The trustees have instructed their property advisors to advise them in respect of Health & Safety requirements in so far as within their expertise to do so and to obtain specialist advice as appropriate. Any third party contractors used are engaged by the property advisors acting in the capacity of agent on behalf of the trustees.

Overall, the trustees look to spread risk by maintaining a diversified portfolio including investment properties and a portfolio investing in equities, fixed interest and cash, and by seeking good professional advice to properly manage those investments.

Plans for future periods

The Charity is a lasting testimony to the generosity and charitable concerns of Miss Alice Ellen Cooper Dean and Miss Sylvia Bowditch, the donors. The trustees continue that charitable concern and receive many more applicants for donations than they can meet.

The trustees intend that all the income earned from the various investments, less costs, and a reserve of £220,000 (in accordance with the reserves policy on page 2), is utilised by carrying out the Charity's objects by donating funds to a wide variety of charitable bodies.

The trustees do not intend to distribute capital other than in very exceptional circumstances. No such occasion has arisen previously.

With the assistance of advisors every effort is made to maintain and enhance the value of the Charity's stock exchange and property investments to ensure that the Endowment Fund will continue to produce a level of income in the longer term to enable a greater level of donations to be made for the foreseeable future.

Priority will continue to be given to registered charities and similar organisations that benefit the community in Dorset and West Hampshire.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2023*

Structure, governance and management

The Foundation is a registered charity, number 273298, and is constituted under a trust deed dated 7 March 1977 supplemented by a Scheme approved by the Charity Commission in 1985 and Charity Commission Orders in 1990 and 2000. The Foundation was established by an initial gift from Miss Alice Ellen Cooper Dean and supplemented by a legacy following her death in 1984.

Miss Sylvia Bowditch, a former trustee of the Foundation, created the Holdenhurst Charity to be the beneficiary of her residuary estate and of the Riverside Settlement, a trust she established during her lifetime.

In July 2008, with the approval of the Charity Commission, the beneficial interests of the Holdenhurst Charity in the estate of the late Miss Sylvia Bowditch and in the trust fund of the Riverside Settlement were assigned to the trustees of the Foundation to be held as additions to its trust fund.

The Foundation does not fundraise and seeks to continue the charitable work desired by the donors through the careful stewardship of its existing resources.

The management of the Foundation and its assets is vested in the trustees. The trustees who served during the year are listed on page 5. The trust deed states that the number of trustees shall not be less than three. The power of appointment of new trustees is vested in the continuing trustees for the time being (excluding any retiring trustee). The trustees meet at approximately three monthly intervals (one in-person and three virtual meetings during the year ended 31 March 2023) to assess grant applications, with agreed donations then being made on a regular basis. The initial processing of grant applications prior to consideration by the trustees is delegated to one

Policy for recruitment, induction and training of trustees

When the Trustees have a vacancy they seek to identify skill shortages among the board of trustees and endeavour to fill the gaps and replace outgoing trustees by recruiting new members with relevant knowledge and experience which will benefit the future administration of the Foundation.

During the year, no new trustees have been appointed and none resigned.

New trustees are provided with detailed background information of the Foundation and its ethos, and copies of the Charity Commission guidance "The essential trustee: what you need to know, what you need to do" (CC3) and the "Charity Governance Code" (which replaced "The Hallmarks of an Effective Charity" (CC10) in July 2017). They are also asked to give details of any appointments or positions which may give rise to conflicts of interest.

If considered necessary, the Foundation will endeavour to provide further education to ensure the trustees continue to make an effective contribution to the charity.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Reference and administrative information

Charity Name	The Alice Ellen Cooper Dean Charitable Foundation												
Charity Number	273298 (England and Wales)												
Trustees	The trustees who served during the year were: <table><tr><td>D J E Neville-Jones</td><td>(appointed 29 April 1991)</td></tr><tr><td>Mrs E J Blackburn</td><td>(appointed 03 February 2001)</td></tr><tr><td>J R B Bowditch</td><td>(appointed 15 October 2003)</td></tr><tr><td>Mrs L J Bowditch</td><td>(appointed 21 May 2004)</td></tr><tr><td>R M Wedgwood</td><td>(appointed 12 July 2018)</td></tr><tr><td>R J King</td><td>(appointed 10 December 2018)</td></tr></table>	D J E Neville-Jones	(appointed 29 April 1991)	Mrs E J Blackburn	(appointed 03 February 2001)	J R B Bowditch	(appointed 15 October 2003)	Mrs L J Bowditch	(appointed 21 May 2004)	R M Wedgwood	(appointed 12 July 2018)	R J King	(appointed 10 December 2018)
D J E Neville-Jones	(appointed 29 April 1991)												
Mrs E J Blackburn	(appointed 03 February 2001)												
J R B Bowditch	(appointed 15 October 2003)												
Mrs L J Bowditch	(appointed 21 May 2004)												
R M Wedgwood	(appointed 12 July 2018)												
R J King	(appointed 10 December 2018)												
Principal address	Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA												
Auditors	Scott Vevers Ltd Chartered Accountants 65 East Street Bridport Dorset DT6 3LB												
Agents	Symonds & Sampson LLP Chartered Surveyors Burraton House 5 Burraton Square Poundbury Dorchester Dorset DT1 3GR												
Investment managers	Charles Stanley & Co. Limited 2 Westover Road Bournemouth Dorset BH1 2BY												

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Reference and administrative information (continued)

Solicitors	Preston Redman LLP Hinton House Hinton Road Bournemouth Dorset BH1 2EN
Accountants	Edwards & Keeping Chartered Accountants Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA
Bankers (principal)	Handelsbanken 198 Bridport Road Poundbury Dorchester Dorset DT1 3BN
Bankers (other)	CCLA Investment Management Ltd COIF Charity Funds 80 Cheapside London EC2V 6DV

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Trustees' responsibilities statement

The trustees 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).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 31 January 2024 and signed on their behalf by :-

R J King (trustee)

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

Opinion

We have audited the financial statements of The Alice Ellen Cooper Dean Charitable Foundation (the 'charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and Notes to the Financial Statements, including 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023, and of its incoming resources and application of resources, including its income and expenditure, 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 auditor 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 UK, including the FRC'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.

Conclusion 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 Report of the Trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Report of the Trustees. 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; 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.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION (CONTINUED)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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.

Auditor's 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 regulations made under section 154 of that Act.

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 auditor's 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION (CONTINUED)

Auditor's responsibilities for the audit of the financial statements (continued)

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 auditor's 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 auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Scott Vevers Ltd

Chartered Accountants & Statutory Auditors
65 East Street
Bridport
Dorset
DT6 3LB

Date: 9 February 2024

Scott Vevers Ltd is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted income fund 2023 £	Expendable endowment fund 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
Income					
Investment income					
Rent from investment properties		763,165	-	763,165	777,198
Investments	2	686,476	-	686,476	631,729
Other income					
Dilapidations claims	3	181,402	-	181,402	-
Total income		1,631,043	-	1,631,043	1,408,927
Expenditure					
Cost of raising funds					
Investment management costs	4	52,568	-	52,568	54,502
Property management costs	5	262,920	-	262,920	326,244
		315,488	-	315,488	380,746
Charitable activities					
Grants to institutions	6	1,185,167	-	1,185,167	1,169,200
Support costs	6	9,254	-	9,254	9,381
Governance costs	6	39,638	-	39,638	36,014
	6	1,234,059	-	1,234,059	1,214,595
Total expenditure		1,549,547	-	1,549,547	1,595,341
Income less expenditure		81,496	-	81,496	(186,414)
Gains on investment assets	7	-	1,409,337	1,409,337	1,789,854
Net (expenditure)/income and Net movement in funds		81,496	1,409,337	1,490,833	1,603,440
Reconciliation of funds					
Net movement in funds		81,496	1,409,337	1,490,833	1,603,440
Total funds brought forward		414,312	38,931,756	39,346,068	37,742,628
Total funds carried forward	13	495,808	40,341,093	40,836,901	39,346,068

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

All incoming resources and resources expended derive from continuing activities.

The notes on pages 14 to 31 form part of these financial statements.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	Unrestricted income fund 2023 £	Expendable endowment fund 2023 £	Total funds 2023 £	Total funds 2022 £
Fixed assets					
Investments	8	-	40,349,218	40,349,218	38,905,259
		-	40,349,218	40,349,218	38,905,259
Current assets					
Debtors	10	43,738	-	43,738	70,240
Cash at bank		757,139	100	757,239	673,682
		800,877	100	800,977	743,922
Creditors: amounts falling due within one year					
Other creditors and accruals	11	(305,069)	(8,225)	(313,294)	(303,113)
Net current assets		495,808	(8,125)	487,683	440,809
Net assets		495,808	40,341,093	40,836,901	39,346,068
Funds					
Expendable endowment fund		-	40,341,093	40,341,093	38,931,756
Unrestricted income fund		495,808	-	495,808	414,312
	13	495,808	40,341,093	40,836,901	39,346,068

The notes on pages 14 to 31 form part of these financial statements.

The financial statements were approved and authorised for issue by the Board on 31 January 2024.

Signed on behalf of the board of trustees

R J King (trustee)

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	2022 £
Cash flow from operating activities			
Net cash used in operating activities	12	(1,212,408)	(1,020,532)
Cash flows from investing activities			
Payments to acquire investments		(1,978,780)	(1,115,410)
Receipts from sales of investments		1,993,378	1,123,048
Interest received		96,389	102,497
Dividends received		572,797	521,566
Payments of investment management costs		(52,704)	(53,469)
Rents and other income received from investment properties		945,855	766,587
Payments of property management costs		(280,970)	(315,406)
Net cash provided by investing activities		1,295,965	1,029,413
Net increase in cash and cash equivalents		83,557	8,881
Cash and cash equivalents at 1 April 2022		673,682	664,801
Cash and cash equivalents at 31 March 2023		757,239	673,682
Cash and cash equivalents consists of:			
Cash at bank		757,239	673,682
Cash and cash equivalents at 31 March 2023		757,239	673,682

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

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

1 Accounting policies

1.1 Basis of preparation and assessment of going concern

The Alice Ellen Cooper Dean Charitable Foundation is an unincorporated charity constituted under a trust deed dated 7 March 1977 supplemented by a Scheme approved by the Charity Commission in 1985 and Charity Commission Orders in 1990 and 2000 and is registered as a charity in England and Wales.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the relevant version of the 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 issued in 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the relevant version of the 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) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis (as the trustees believe that no material uncertainties exists) under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds structure

The Expendable Endowment Fund represents the gifts made by Miss Alice Ellen Cooper Dean and Miss Sylvia Bowditch, as detailed on page 3, which have been used for income generation. This fund includes all subsequent gains and losses, both realised and unrealised arising from fixed asset investments. The fund is expendable and may at the discretion of the trustees be applied for the purpose for which the endowment was given.

The unrestricted Income Fund can be spent on any purpose within the Foundation's objects at the trustees' discretion. The trustees have the discretion to transfer funds to the Expendable Endowment Fund.

1.3 Income recognition

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

1.4 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (continued)

1.4 Expenditure recognition (continued)

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. For more information on this allocation refer to note 1.5 below. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

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

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of the grant payable.

A provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the charity that would permit the charity to avoid making the future payment(s), settlement is probable, and the effect of discounting is material. The discount rate used is the rate offered on government bonds (Gilts) for a commensurate or similar time period offered in the year in which the grant award is made.

1.5 Support and governance costs

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with other costs relating to the trustee Board meetings.

1.6 Costs of generating funds

The cost of managing quoted investments is charged to the Income Fund as is the cost of managing properties. Any costs associated with the sale or purchase of quoted investments and properties are treated as part of the acquisition or reduction on the return on disposal of the assets concerned.

1.7 Charitable activities

The expenditure on charitable activities includes grants made, governance costs and grant related support costs.

1.8 Tangible fixed assets and depreciation

Assets costing more than £300 are capitalised and valued at historic cost.

Depreciation is charged on furnishings which are written off on a straight-line basis over their estimated useful life of five years.

The charity owns a number of chattels with an historic cost of £nil.

1.9 Fixed assets investments

Quoted investments are initially recognised at their transaction value and subsequently measured at fair value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (continued)

1.9 Fixed assets investments (continued)

Investment properties are initially recognised at their transaction value and subsequently measured at fair value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Unquoted investments are shown at the best estimate of fair value which is considered to be equal to cost.

1.10 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and their opening carrying value or their purchase value, if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.11 Debtors and creditors receivable/payable within one year

Debtor and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.12 Financial instruments

The charity only holds basic financial instruments as defined by FRS102. The financial assets and liabilities of the charity and their measurements is as follows: -

Financial assets - other debtors (excluding prepayments which are not financial instruments) are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Quoted investments and unquoted investments (excluding investment properties which are not financial instruments) are basic financial instruments measured at fair value through the statement of financial

Cash and short term deposits - are classified as a basic financial instrument and are measured as debt instruments at face value.

Financial liabilities - accruals (excluding deferred income which is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or other financial instrument) and other creditors (excluding taxation which is not included in the financial instruments disclosure definition) are measured at amortised cost as detailed in note 15.

2	Investment income (other than from properties)	2023	2022
		£	£
	Dividends - equities	495,617	462,746
	Dividends - unit trusts	91,377	66,483
	Interest - fixed interest securities	96,584	99,629
	Accrued interest	(3,430)	1,501
	Interest on cash deposits etc	6,328	1,370
		<u>686,476</u>	<u>631,729</u>
3	Other income	2023	2022
		£	£
	Dilapidations claims	<u>181,402</u>	<u>-</u>

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4	Investment management costs	2023	2022
		£	£
	Investment manager's fees	52,568	54,502
5	Property management costs	2023	2022
		£	£
	Property management fees	105,792	101,993
	Legal fees	(23,790)	52,908
	Accountancy and administration fees	3,740	2,310
	Insurance	26,720	23,614
	Repairs and maintenance	51,964	110,261
	Miscellaneous property expenses	98,494	35,158
		262,920	326,244
6	Analysis of charitable expenditure		
	The charity undertakes its charitable activities through grant making and awarded grants to a number of institutions in furtherance of its charitable activities.		
	Charitable activities	2023	2022
		£	£
	Grant funded activity		
	Grants made to institutions (note 17)	1,185,167	1,169,200
	Support costs		
	Grant administration - professional fees	9,254	9,381
	Governance costs		
	Trustees' professional liability insurance	1,200	1,195
	Legal fees	-	-
	Accountancy and administration fees	30,723	27,345
	Auditor's remuneration	6,360	6,180
	Miscellaneous	1,355	1,294
		39,638	36,014
		1,234,059	1,214,595

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7	Gains on investment assets	2023	2022
		£	£
	Realised gains on investments assets		
	Licences and variations of covenants	207,750	136,234
	Premiums on leases (and similar capital income)	160,887	266,744
	Gains on sales of properties (note 9a)	20,500	57,493
	Gains on sales of quoted investments (note 9b)	45,518	54,197
		<u>434,655</u>	<u>514,668</u>
	Unrealised gains/(losses) on investment assets		
	Investment properties (note 9a)	1,930,958	517,046
	Quoted investments (note 9b)	(956,276)	758,140
		<u>974,682</u>	<u>1,275,186</u>
		<u>1,409,337</u>	<u>1,789,854</u>
8	Fixed asset investments	2023	2022
		£	£
	Investment properties (note 9a)	20,942,040	19,384,150
	Quoted investments (note 9b)	18,060,814	18,341,704
	Unquoted investments (note 9c)	100	100
	Short term deposits	1,346,264	1,179,305
		<u>40,349,218</u>	<u>38,905,259</u>

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Movement in fixed asset investments

a Investment properties	2023	2022
	£	£
Fair value at 1 April 2022	19,384,150	18,924,500
Additions	64,432	10,104
Disposal proceeds	(458,000)	(124,993)
Realised gains on disposal	20,500	57,493
Unrealised gains on revaluation	1,930,958	517,046
Fair value at 31 March 2023	20,942,040	19,384,150
Cost at 31 March 2023	11,993,910	11,930,568

The investment properties have been appraised at 31 March 2023 by the Foundation's agent, Symonds & Sampson LLP, Chartered Surveyors. The appraisal was prepared as a "desktop" market appraisal outside the provisions of the 'RICS Valuation – Professional Standards'.

b Quoted investments	2023	2022
	£	£
Fair value at 1 April 2022	18,341,704	16,209,967
Additions	1,796,609	1,914,477
Disposal proceeds	(1,166,741)	(595,077)
Realised gains on disposal	45,518	54,197
Unrealised (losses)/gains on revaluation	(956,276)	758,140
Fair value at 31 March 2023	18,060,814	18,341,704
Cost at 31 March 2023	15,792,206	15,057,859

The share portfolio was valued by Charles Stanley & Co. Limited based on the mid market price at 31 March 2023.

c Unquoted investments	2023	2022
	£	£
Laverstock Properties Limited - 100 ordinary shares of £1 each (at cost)	100	100

The company is incorporated in England and has an authorised and issued share capital of 100 ordinary shares of £1 each. The principal activity of the company will be to act as developers of property and in particular property owned by the charity which the trustees consider appropriate. It has remained dormant since incorporation.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

10	Debtors	2023	2022
		£	£
	Other debtors	43,738	70,240
11	Creditors : amounts falling due within one year	2023	2022
		£	£
	Grants payable	208,000	191,200
	Accruals and deferred income	22,751	33,118
	Other creditors	82,543	78,795
		313,294	303,113
12	Reconciliation of net (expenditure)/income to net cash flow from operating activities	2023	2022
		£	£
	Net (expenditure)/income for the year - net movement in funds	1,490,833	1,603,440
	Adjustments for:		
	Gains on investment assets	(1,409,337)	(1,789,854)
	Investment income (investments and rent from properties held for investment)	(1,449,641)	(1,408,927)
	Other income (from properties held for investment)	(181,402)	-
	Investment management costs	52,568	54,502
	Property management costs	262,920	326,244
	(Increase)/decrease in debtors	(1,484)	2,582
	Increase in creditors	23,135	191,481
	Net cash flow from operating activities	(1,212,408)	(1,020,532)

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

13 Fund reconciliation

Unrestricted funds	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers £	Gains £	Balance at 31 March 2023 £
Unrestricted income fund	414,312	1,631,043	(1,549,547)	-	-	495,808
Expendable endowment fund	38,931,756	-	-	-	1,409,337	40,341,093
	39,346,068	1,631,043	(1,549,547)	-	1,409,337	40,836,901

Unrestricted funds	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers £	Gains £	Balance at 31 March 2022 £
Unrestricted income fund	600,726	1,408,927	(1,595,341)	-	-	414,312
Expendable endowment fund	37,141,902	-	-	-	1,789,854	38,931,756
	37,742,628	1,408,927	(1,595,341)	-	1,789,854	39,346,068

Funds description

a. Unrestricted income fund

The unrestricted Income Fund can be spent on any purpose within the Foundation's objects at the trustees' discretion. The trustees have the discretion to transfer funds to the Expendable Endowment Fund.

b. Expendable endowment fund

The Expendable Endowment Fund represents the gifts made by Miss Alice Ellen Cooper Dean and Miss Sylvia Bowditch which have been used for income generation. This fund includes all subsequent gains and losses, both realised and unrealised arising from fixed asset investments. The fund is expendable and may at the discretion of the trustees be applied for the purpose for which the endowment was given.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

14 Analysis of net assets between funds

At 31 March 2023	Unrestricted income fund £	Expendable endowment fund £	Total £
Fixed assets	-	40,349,218	40,349,218
Cash and current investments	757,139	100	757,239
Other net current liabilities	(261,331)	(8,225)	(269,556)
	495,808	40,341,093	40,836,901

At 31 March 2022	Unrestricted income fund £	Expendable endowment fund £	Total £
Fixed assets	-	38,905,259	38,905,259
Cash and current investments	673,582	100	673,682
Other net current (liabilities)/assets	(259,270)	26,397	(232,873)
	414,312	38,931,756	39,346,068

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

15 Financial instruments

	2023	2022
	£	£
Categorisation of financial instruments		
Financial assets measured at fair value through the statement of financial activities	18,060,914	18,341,804
Financial assets that are debt instruments measured at amortised cost	2,140,096	1,890,093
	<u>20,201,010</u>	<u>20,231,897</u>
Financial liabilities measured at amortised cost	<u>308,904</u>	<u>302,743</u>

	Income	Expenditure	Net gains	Net losses
	£	£	£	£
Item of income, expenditure, gain or loss				
2023				
Financial assets measured at fair value through the statement of financial activities	680,148	-	-	(910,758)
Financial assets that are debt instruments measured at amortised cost	6,328	-	-	-
Financial liabilities measured at amortised	-	-	-	-
	<u>686,476</u>	<u>-</u>	<u>-</u>	<u>(910,758)</u>

	Income	Expenditure	Net gains	Net losses
	£	£	£	£
Item of income, expenditure, gain or loss				
2022				
Financial assets measured at fair value through the statement of financial activities	630,359	-	812,337	-
Financial assets that are debt instruments measured at amortised cost	1,370	-	-	-
Financial liabilities measured at amortised	-	-	-	-
	<u>631,729</u>	<u>-</u>	<u>812,337</u>	<u>-</u>

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

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

16 Related parties

- a** Trustees are not remunerated and no trustee expenses have been incurred.
- b** D J E Neville-Jones (trustee) is a consultant to Preston Redman LLP, with no share of its profit.
During the year, Preston Redman LLP provided legal services (net of those which were the responsibility of third parties) amounting to a net recovery of £12,852 (2022 - net charge of £46,240) inclusive of VAT where irrecoverable. The net recovery is described in the financial review on page 1.
In addition, various legal fees incurred by Preston Redman LLP in respect of work for the Foundation were the responsibility of third parties and were met by those third parties accordingly.
At 31 March 2023, the net amount owing to Preston Redman LLP was £7,906 (2022 - £18,161).
- c** J R B Bowditch (trustee) is a trustee of Melplash Agricultural Society.
During the year, donations made to Melplash Agricultural Society amounted to £16,000 (2022 - £22,000).
- d** R J King (trustee) is a trustee of Melplash Agricultural Society.
During the year, donations made to Melplash Agricultural Society amounted to £16,000 (2022 - £22,000).

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

17	Grants made to charitable bodies (institutions)	2023	2022
		£	£
	360 Skills for Life	10,000	-
	ABF The Soldiers Charity	5,000	5,000
	Action for Children - Dorset Nightstop	10,000	-
	Age Concern North Dorset	5,000	5,000
	AIM Community	15,000	15,000
	Alabare	-	10,000
	Alcohol Education Trust	-	10,000
	Alzheimer's Society	5,000	-
	Amber Foundation	10,000	-
	Andrew Simpson Foundation	5,000	5,000
	Autism Hampshire	5,000	-
	Autism Wessex	-	15,000
	Back-Up Trust	5,000	5,000
	Beacon Church Bridport	10,000	-
	Beaminster Festival	3,000	-
	Bipolar UK	5,000	5,000
	Blackmore Vale Charity (Vale Pantry)	-	6,000
	Blandford Foodbank Plus - Faithworks Wessex	10,000	-
	Blandford Opportunity Group	7,500	5,000
	Blind in Business	1,000	-
	Bourne Foundation	-	10,000
	Bournemouth Community Church	10,000	-
	Bournemouth Sea Cadets	-	5,000
	Bournemouth Symphony Orchestra	7,000	-
	Bournemouth Town Centre Detached Youth Work Project	3,000	5,000
	Bournemouth University	-	5,000
	Bournemouth YMCA	10,000	10,000
	Brain Tumour Support	5,000	5,000
	Brainwave	10,000	10,000
	Brendoncare Clubs	5,000	10,000
	Bridport & District Citizens Advice	-	10,000
	British Limbless Ex-Servicemen	1,000	1,000
	British Refugee Council	-	15,000
	B-Side Arts Festival	10,000	-
	Burrough Harmony Centre	25,000	20,000
	Bus Shelter	5,000	-
	Bus Stop Club	-	5,000
	Calvert Trust	-	5,000
	Cavernoma Alliance UK	5,000	-
	<i>Carried forward</i>	<i>207,500</i>	<i>202,000</i>

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17	Grants made to charitable bodies (institutions) (continued)	2023 £	2022 £
	<i>Brought forward</i>	207,500	202,000
	CHASE Africa	10,000	10,000
	Chesil Sailability	10,000	-
	Chesil Sailing Trust	5,000	5,000
	Child Brain Injury Trust	5,000	-
	Children with Cystic Fibrosis Dream Holidays	3,000	-
	Children's Hospital Pyjamas	5,000	-
	Christ Church Creekmoor	10,000	-
	Citizens Advice Central Dorset	12,000	10,000
	Citizens Advice East Dorset & Purbeck	10,000	5,000
	Colour Works Foundation	3,000	-
	Combat Stress	5,000	5,000
	Community Money Advice	6,000	-
	Compassionate Friends	3,000	3,000
	Crackerjacks	500	-
	Creative Kids	10,000	7,200
	Crohn's & Colitis UK	-	4,000
	Crohn's in Childhood Research Association	-	3,000
	Crossways Youth & Community centre	-	3,000
	CRUMBS Project	10,000	-
	Cruse Bereavement Care	3,000	2,000
	D E B R A	-	5,000
	Dementia Support Hampshire & IOW	5,000	-
	DentaId	-	10,000
	Devonshire & Dorset Regiment Museums	5,000	5,000
	Different Strokes	5,000	-
	Disabled Sailors Association	-	15,000
	Discovery Sailing	-	2,000
	Diverse Abilities	10,000	10,000
	Dorchester & West Dorset District Scouts	5,000	-
	Dorchester Arts	-	5,000
	Dorchester Child Contact Centre	5,000	-
	Dorchester Community Plays Association	2,500	-
	Dorchester Family Support	-	5,000
	Dorchester Opportunity Group	10,000	-
	Dorchester Poverty Action	5,000	-
	Dorchester Trust for Counselling & Psychotherapy	2,000	2,600
	Dorchester YMCA CIO	-	10,000
	Dorchester Youth & Community Centre	-	10,000
	<i>Carried forward</i>	372,500	338,800

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17	Grants made to charitable bodies (institutions) (continued)	2023	2022
		£	£
	<i>Brought forward</i>	372,500	338,800
	DorPip	5,000	5,000
	Dorset Army Cadet League	3,000	2,000
	Dorset Blind Association	10,000	10,000
	Dorset Children's Foundation	-	5,000
	Dorset Museum	10,000	-
	Dorset Opera	4,000	-
	Dorset Reading Partners	5,000	5,000
	Dorset Youth Association	10,000	5,000
	Drop In Portland	10,000	-
	Ellen MacArthur Cancer Trust	5,000	10,000
	ERIC	5,000	-
	FABS (Friends at Broadmayne School)	-	8,000
	Faithworks Wessex	-	8,000
	Faithworks Wessex FW Home/BCARS	-	10,000
	Faithworks Wessex SMILE Connect	-	10,000
	Families & Babies	5,000	-
	Families for Children (return of unused part of grant)	(3,333)	20,000
	Family Counselling Trust	-	15,000
	Farming & Wildlife Advisory Group	2,500	-
	Fernheath Play	10,000	10,000
	Forest Holme Hospice	-	8,500
	Fortune Centre for Riding Therapy	10,000	-
	Friends of Stour Connect	-	5,000
	Frozen Light	-	2,400
	Game & Wildlife Conservation Trust	5,000	5,000
	Grounded Community	20,000	-
	Happy Days Children's Charity	5,000	5,000
	hArt	5,000	5,000
	Head2Head Theatre	-	5,000
	HealthBus Trust	15,000	5,000
	Helen Arkell Dyslexia Charity	-	5,000
	Helpful Hounds	5,000	-
	HENRY	5,000	-
	Holdenhurst PCC	5,000	-
	Home-Start Blackmore Vale	5,000	-
	Home-Start Hampshire	-	10,000
	Home-Start North Dorset	-	10,000
	Home-Start South East Dorset	5,000	5,000
	<i>Carried forward</i>	538,667	532,700

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17	Grants made to charitable bodies (institutions) (continued)	2023	2022
		£	£
	<i>Brought forward</i>	538,667	532,700
	Home-Start West Dorset	10,000	10,000
	Honeypot Children's Charity	5,000	-
	Hope & Homes for Children	-	15,000
	Hope Church Ferndown	6,000	-
	Hope for Tomorrow	10,000	-
	Hope Housing Training & Support	12,000	10,000
	Hope Into Action Faithworks Wessex	8,000	-
	HOPE New Forest	5,000	-
	Horse Course	10,000	5,000
	Huntington's Disease Association	5,000	5,000
	Inspire Foundation	5,000	10,000
	Island Community Action	-	10,000
	Jubilee Sailing	10,000	5,000
	Kids Cancer Charity	-	10,000
	Kids Out UK	1,500	-
	Kimmeridge Trust (Etches Collection)	-	3,500
	Lantern Trust	20,000	20,000
	Lewis-Manning Hospice Care	10,000	10,000
	Life Education Wessex	5,000	10,000
	Listening Books	5,000	5,000
	Livability	10,000	5,000
	Live Music Now	-	5,000
	Living Paintings	1,000	1,000
	Longmead Community Farm	-	10,000
	Lyme Regis Boat Building Academy	10,000	-
	Macular Society	-	3,000
	Magdalen Environmental Trust	-	5,000
	Marie Curie	20,000	20,000
	MARS Trust	12,000	10,000
	Melplash Agricultural Society	16,000	22,000
	Mental Health Innovations - Shout	5,000	-
	MNDA	5,000	-
	Multiple System Atrophy Trust	5,000	-
	Myeloma UK	5,000	-
	MYTIME Young Carers	15,000	10,000
	National Axial Spondyloarthritis Society	-	4,000
	National Youth Advocacy Service	-	3,000
	National Youth Choirs of Great Britain	1,000	-
	<i>Carried forward</i>	771,167	759,200

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17	Grants made to charitable bodies (institutions) (continued)	2023 £	2022 £
	<i>Brought forward</i>	771,167	759,200
	National Youth Orchestra - Hugo Svedberg	-	1,000
	Nest Weymouth CIC	-	20,000
	New Opportunities for Community & Support	10,000	-
	Olive Branch Counselling Service Ltd	2,000	-
	Opera Circus	5,000	10,000
	Outland Opera	2,000	-
	Over The Wall	5,000	5,000
	Parkinson's UK	-	10,000
	Pathways for All People	15,000	15,000
	People First Forum	-	5,000
	Pilsdon Community	-	40,000
	Police Community Clubs of Great Britain	-	2,000
	Poole Community Exchange	5,000	-
	Poole Foodbank Plus Faithworks Wessex	10,000	-
	Poole Methodists	5,000	-
	Poole Museum Foundation	10,000	-
	Poole Refuge	-	5,000
	Poole Sailability	3,000	-
	Poole Waste Not Want Not	10,000	-
	PramaLife	5,000	20,000
	Project Manna	5,000	-
	Prout Bridge Project	10,000	-
	Purbeck Art Weeks	2,000	1,500
	Purbeck Youth & Community Centre	10,000	10,000
	Read Easy UK	10,000	10,000
	Recreate Dorset	-	5,000
	Relate Bournemouth Poole & Christchurch	5,000	-
	Routes to Roots	15,000	-
	Roy Castle Lung Cancer Foundation	-	5,000
	Royal Agricultural Benevolent Institution	10,000	15,000
	Royal Osteoporosis Society	5,000	-
	Safe & Sound Dorset	-	10,000
	Safe Families for Children	5,000	5,000
	Samaritans	5,000	7,000
	SAMEE	10,000	-
	Sarcoma UK	-	15,000
	Schoolreaders	7,000	5,000
	Sexual Trauma & Recovery Services	-	10,000
	<i>Carried forward</i>	957,167	990,700

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17	Grants made to charitable bodies (institutions) (continued)	2023	2022
		£	£
	<i>Brought forward</i>	957,167	990,700
	Sheltered Work Opportunities Project	10,000	-
	SHINE	5,000	5,000
	Shine Project	6,000	6,000
	Smile Connect	10,000	-
	Somerford Youth & Community Centre (Christchurch Open Awards)	-	10,000
	Somerset & Wessex Eating Disorder Association	-	5,000
	South East Dorset Community Accessible Transport	5,000	-
	Spinal Injuries Association	5,000	10,000
	Sportability	-	2,000
	Sports Forum for the Disabled	-	5,000
	St John's Holdenhurst PCC	5,000	-
	St Margaret's Hospice Care	5,000	-
	Stable Family Home Trust	15,000	10,000
	STAR Steps to Active Recovery	10,000	-
	Steps Towards Active Recovery (STAR)	-	5,000
	Stormbreak	-	5,000
	StreetLight Project	5,000	-
	Stroke Association	5,000	5,000
	Strongbones Children's Charitable Trust	4,000	-
	Students Exploring Marriage Trust (Explore)	4,000	-
	Tall Ships Youth Trust	10,000	10,000
	Transition Town Weymouth & Portland - Tumbledown Farm	5,000	-
	Treads	-	5,000
	Ukraine Relief Aid	8,000	-
	United Kingdom & Europe World Literacy Foundation	5,000	-
	Vale Pantry	6,000	-
	Vita Nova	5,000	-
	Volunteer Centre Dorset	-	6,000
	War Memorials Trust	-	1,000
	Waterlily Project	-	5,000
	Wave Project	5,000	-
	Weldmar Hospicecare	12,000	-
	Wessex Cancer Trust	10,000	16,000
	Wessex Children's Hospice Trust	15,000	15,000
	Wessex Museums Trust	-	10,000
	Weymouth Skate Park (The Front)	10,000	15,000
	Wheels for Freedom	10,000	7,500
	Windrose Media Trust	5,000	-
	<i>Carried forward</i>	<i>1,157,167</i>	<i>1,149,200</i>

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

17	Grants made to charitable bodies (institutions) (continued)	2023	2022
		£	£
	<i>Brought forward</i>	1,157,167	1,149,200
	Wings for Warriors	5,000	-
	Young Epilepsy	3,000	-
	Youth Resource Services (The Rendezvous)	20,000	20,000
		1,185,167	1,169,200

Accounts

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

E d w a r d s & K e e p i n g

Chartered Accountants

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

CONTENTS

	Page
Report of the trustees	1 - 7
Independent auditor's report to the trustees	8 - 10
Statement of financial activities	11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 29

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report and the audited financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on October 2019.

Objectives and activities for the public benefit

The Foundation's objects as set out in the trust deed are the relief of poverty, distress and sickness and the advancement of education, religion and charitable purposes of benefit to the community.

The trustees aim to achieve these objects by making grants as described in the grant making policy and process paragraph below.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning and setting the grant making policy for the year.

The Foundation carries out these objects by donating funds to a wide variety of charitable bodies registered with the Charity Commission or with equivalent status to enable them to carry out their charitable purposes as defined by the Charities Act.

Grant making policy and process

The Foundation considers applications for funding of projects and appeals from local and national charitable bodies registered with the UK Charity Commission or bodies with equivalent status. Applicants are asked to provide a summary of the project together with costings, financial accounts and details of fundraising activities. The trustees have direct contact with a number of applicants. Each application is initially reviewed by one trustee before being put to the full Board of Trustees for consideration. On occasion a visit is made by a trustee to an individual applicant to see the work first hand. Each application is judged on its merits with special consideration given to any which benefit the community in Dorset and West Hampshire.

The Foundation makes grants on a regular basis to certain charitable bodies to assist with their development and to ensure their continued existence.

The charity requests reports on the progress of each project which it supports.

No grants are made to individuals.

Achievements and performance

During the year the Foundation made grants totalling £1,169,200 to 143 charitable bodies compared with £731,000 to 109 charitable bodies for the previous year - this increase marks a return to pre-COVID levels of grants (with the previous year having reflected the prudent approach taken by the trustees during a period where investment income was adversely impacted by COVID-19). A summary of grants made to charitable bodies is given in note 17. In addition to supporting local and national charities, the Foundation has made overseas grants to advance education, relieve poverty, sickness, and suffering some of which have been caused by conflict and disasters.

Financial review

The Foundation is dependent on income from its investments. It generated gross income of £1,408,927 in the year to fund total grants and costs of £1,595,341 thus decreasing Income Funds available at 31 March 2022 by £186,414 to £414,312. The level of expenditure on grants increased from £731,000 in 2020/21 to £1,169,200 in 2021/22. During the year under review £110,261 was spent on repairing and maintaining properties (note 5) and £10,104 was spent on capital improvements to properties (included within additions in note 9a). Two properties were sold during 2021/22 and no property was purchased.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Financial review (continued)

In accordance with the Foundations trust deed, the trustees have discretion as to how the Endowment and Income Funds are expended. It is the trustees' policy to maintain the Endowment Fund and the value of the investments as far as possible to enable the income therefrom to increase year upon year.

Professional fees relating to quoted investments and the property portfolio are charged to income apart from those which relate to the purchase or sale of quoted investments and properties which are treated as part of the acquisition or reduction on the return on the disposal of the assets concerned. The management of the property portfolio requires considerable professional time and expertise which substantially contributes to the high level of the cost of generating funds in comparison to non property owning charities.

Many of the properties originally given to the Charity or subsequently acquired by it have been subject to the enfranchisement legislation. As a result many of the Charity's property investments have been acquired by third parties and the Trustees have had to re-invest the compensation received. The Trustees are conscious of the long term impact of this trend and will keep this under review.

The value of the Expendable Endowment Fund at 31 March 2022 increased by £1,789,854 to £38,931,756 due to the realised and unrealised gains on investments (as shown in note 7).

The trustees continue to closely monitor the performance of the Foundation's investments and are reasonably satisfied that income from the portfolio of listed investments and properties will be maintained and the operation of the Foundation's affairs will not be impaired.

Reserves policy

It is the policy of the Foundation to endeavour to maintain unrestricted funds, which are the free reserves of the charity, at a level which provides sufficient funds to cover management and administration costs and to respond to emergency applications for grants which may arise from time to time. The Trustees have agreed an amount of £220,000 and they use this amount when making decisions regarding expenditure at each Trustee meeting. The level of reserves at 31 March 2022 exceeded this target.

Investment powers, policy and performance

Under the Declaration of Trust the trustees have uncontrolled discretion as beneficial owners as to the manner in which the trust's assets are invested.

Under a Charity Commission Order dated 30 April 1990 the trustees may take a notional stake in companies which have special voting rights on issues of particular importance to the Foundation's interest in properties leased to those companies. They may also retain the 100 ordinary shares of £1 each in Laverstock Properties Limited which is a dormant company in case of need.

Charles Stanley & Co. Ltd continue to act as stock market investment advisors on a discretionary management basis. The policy is still to adopt a medium low risk strategy but maximising income.

The performance of the portfolio is benchmarked against the MSCI WMA Private Investor Income Index. During the year to 31 March 2022, the portfolio produced an income return of 3.37% and a capital return of 4.56% giving a total return of 7.93%. This compares with the benchmark return for both income and capital of 6.08%.

The trustees consider the performance of the portfolio to be adequate and the objectives of the investment policy to have been met.

Symonds & Sampson LLP, Chartered Surveyors together with Preston Redman LLP, Solicitors, continue to act as property advisers and manage the properties on behalf of the trustees.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

For non-property investments, the trustees (in conjunction with the charity's investment managers) have considered the most appropriate policy for investing funds on the charity's behalf. As stated above, the policy is to adopt a medium low risk strategy but maximising income with the portfolio diversified in various asset classes (primarily UK Equity, Fixed Income and International Equity) and sectors. The charity further reduces its risk by holding cash where it considers that the timing of the investment thereof might not be appropriate. The major risks to which the charity is exposed are a general downturn in the economy (including the unpredictability of Covid-19 and ongoing uncertainties relating to Brexit). Where market conditions are reducing the charity's income, the charity is mitigating this by reducing the level of grant payments.

For investment properties, the trustees (in conjunction with the charity's property advisers) have considered the most appropriate policy for managing those properties on the charity's behalf. The major risks to which the charity is exposed are a fall in the property market (including those which might result from regular proposals for changes in legislation, and which the trustees, along with the charity's property advisers, keep under review) and vacant properties, and this risk is reduced by holding a diversified property portfolio of both residential and commercial properties in areas where rental demand is good. Property maintenance projects are budgeted to be met out of income. If market conditions were to reduce rental income, the charity would mitigate this by reducing the level of grant payments. The trustees have instructed their property advisors to advise them in respect of Health & Safety requirements in so far as within their expertise to do so and to obtain specialist advice as appropriate. Any third party contractors used are engaged by the property advisors acting in the capacity of agent on behalf of the trustees.

Overall, the trustees look to spread risk by maintaining a diversified portfolio including investment properties and a portfolio investing in equities, fixed interest and cash, and by seeking good professional advice to properly manage those investments.

Plans for future periods

The Charity is a lasting testimony to the generosity and charitable concerns of Miss Alice Ellen Cooper Dean and Miss Sylvia Bowditch, the donors. The trustees continue that charitable concern and receive many more applicants for donations than they can meet.

The trustees intend that all the income earned from the various investments, less costs, and a reserve equivalent to three months unrestricted expenditure, is utilised by carrying out the Charity's objects by donating funds to a wide variety of charitable bodies.

The trustees do not intend to distribute capital other than in very exceptional circumstances. No such occasion has arisen previously.

With the assistance of advisors every effort is made to maintain and enhance the value of the Charity's stock exchange and property investments to ensure that the Endowment Fund will continue to produce a level of income in the longer term to enable a greater level of donations to be made for the foreseeable future.

Priority will continue to be given to registered charities and similar organisations that benefit the community in Dorset and West Hampshire.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

Structure, governance and management

The Foundation is a registered charity, number 273298, and is constituted under a trust deed dated 7 March 1977 supplemented by a Scheme approved by the Charity Commission in 1985 and Charity Commission Orders in 1990 and 2000. The Foundation was established by an initial gift from Miss Alice Ellen Cooper Dean and supplemented by a legacy following her death in 1984.

Miss Sylvia Bowditch, a former trustee of the Foundation, created the Holdenhurst Charity to be the beneficiary of her residuary estate and of the Riverside Settlement, a trust she established during her lifetime.

In July 2008, with the approval of the Charity Commission, the beneficial interests of the Holdenhurst Charity in the estate of the late Miss Sylvia Bowditch and in the trust fund of the Riverside Settlement were assigned to the trustees of the Foundation to be held as additions to its trust fund.

The Foundation does not fundraise and seeks to continue the charitable work desired by the donors through the careful stewardship of its existing resources.

The management of the Foundation and its assets is vested in the trustees. The trustees who served during the year are listed on page 5. The trust deed states that the number of trustees shall not be less than three. The power of appointment of new trustees is vested in the continuing trustees for the time being (excluding any retiring trustee). The trustees meet at approximately three monthly intervals (four virtual meetings during the year ended 31 March 2022) to assess grant applications, with agreed donations then being made on a regular basis. The initial processing of grant applications prior to consideration by the trustees is delegated to one trustee.

Policy for recruitment, induction and training of trustees

When the Trustees have a vacancy they seek to identify skill shortages among the board of trustees and endeavour to fill the gaps and replace outgoing trustees by recruiting new members with relevant knowledge and experience which will benefit the future administration of the Foundation.

During the year, no new trustees have been appointed and none resigned.

New trustees are provided with detailed background information of the Foundation and its ethos, and copies of the Charity Commission guidance "The essential trustee: what you need to know, what you need to do" (CC3) and the "Charity Governance Code" (which replaced "The Hallmarks of an Effective Charity" (CC10) in July 2017). They are also asked to give details of any appointments or positions which may give rise to conflicts of interest.

If considered necessary, the Foundation will endeavour to provide further education to ensure the trustees continue to make an effective contribution to the charity.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Reference and administrative information

Charity Name	The Alice Ellen Cooper Dean Charitable Foundation												
Charity Number	273298 (England and Wales)												
Trustees	The trustees who served during the year were: <table><tr><td>D J E Neville-Jones</td><td>(appointed 29 April 1991)</td></tr><tr><td>Mrs E J Blackburn</td><td>(appointed 03 February 2001)</td></tr><tr><td>J R B Bowditch</td><td>(appointed 15 October 2003)</td></tr><tr><td>Mrs L J Bowditch</td><td>(appointed 21 May 2004)</td></tr><tr><td>R M Wedgwood</td><td>(appointed 12 July 2018)</td></tr><tr><td>R J King</td><td>(appointed 10 December 2018)</td></tr></table>	D J E Neville-Jones	(appointed 29 April 1991)	Mrs E J Blackburn	(appointed 03 February 2001)	J R B Bowditch	(appointed 15 October 2003)	Mrs L J Bowditch	(appointed 21 May 2004)	R M Wedgwood	(appointed 12 July 2018)	R J King	(appointed 10 December 2018)
D J E Neville-Jones	(appointed 29 April 1991)												
Mrs E J Blackburn	(appointed 03 February 2001)												
J R B Bowditch	(appointed 15 October 2003)												
Mrs L J Bowditch	(appointed 21 May 2004)												
R M Wedgwood	(appointed 12 July 2018)												
R J King	(appointed 10 December 2018)												
Principal address	Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA												
Auditors	Scott Vevers Ltd Chartered Accountants 65 East Street Bridport Dorset DT6 3LB												
Agents	Symonds & Sampson LLP Chartered Surveyors Burraton House 5 Burraton Square Poundbury Dorchester Dorset DT1 3GR												
Investment managers	Charles Stanley & Co. Limited 2 Westover Road Bournemouth Dorset BH1 2BY												

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Reference and administrative information (continued)

Solicitors	Preston Redman LLP Hinton House Hinton Road Bournemouth Dorset BH1 2EN
Accountants	Edwards & Keeping Chartered Accountants Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA
Bankers (principal)	Handelsbanken 198 Bridport Road Poundbury Dorchester Dorset DT1 3BN
Bankers (other)	CCLA Investment Management Ltd COIF Charity Funds 80 Cheapside London EC2V 6DV

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Trustees' responsibilities statement

The trustees 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).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 11 January 2023 and signed on their behalf by :-

R J King (trustee)

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

Opinion

We have audited the financial statements of The Alice Ellen Cooper Dean Charitable Foundation (the 'charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and Notes to the Financial Statements, including 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022, and of its incoming resources and application of resources, including its income and expenditure, 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 auditor 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 UK, including the FRC'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.

Conclusion 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 Report of the Trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Report of the Trustees. 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; 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.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION (CONTINUED)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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.

Auditor's 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 regulations made under section 154 of that Act.

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 auditor's 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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, taxation legislation and data protection, employment and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION (CONTINUED)

Auditor's responsibilities for the audit of the financial statements (continued)

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing the charity's correspondence with relevant regulators including the Health and Safety Executive, and the charity's legal advisors.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 auditor's 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 auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Scott Vevers Ltd

Chartered Accountants & Statutory Auditors
65 East Street
Bridport
Dorset
DT6 3LB

Date: 13 January 2023

Scott Vevers Ltd is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted income fund 2022	Expendable endowment fund 2022	Total funds 2022	Total funds 2021
	Notes	£	£	£	£
Income					
Investment income					
Rent from investment properties		777,198	-	777,198	755,743
Investments	2	631,729	-	631,729	492,640
Other	3	-	-	-	-
Total income		1,408,927	-	1,408,927	1,248,383
Expenditure					
Cost of raising funds					
Investment management costs	4	54,502	-	54,502	43,671
Property management costs	5	326,244	-	326,244	219,983
		380,746	-	380,746	263,654
Charitable activities					
Grants to institutions	6	1,169,200	-	1,169,200	731,000
Support costs	6	9,381	-	9,381	10,968
Governance costs	6	36,014	-	36,014	35,073
	6	1,214,595	-	1,214,595	777,041
Total expenditure		1,595,341	-	1,595,341	1,040,695
Income less expenditure		(186,414)	-	(186,414)	207,688
Gains on investment assets	7	-	1,789,854	1,789,854	4,254,206
Net (expenditure)/income and Net movement in funds		(186,414)	1,789,854	1,603,440	4,461,894
Reconciliation of funds					
Net movement in funds		(186,414)	1,789,854	1,603,440	4,461,894
Total funds brought forward		600,726	37,141,902	37,742,628	33,280,734
Total funds carried forward	13	414,312	38,931,756	39,346,068	37,742,628

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 14 to 29 form part of these financial statements.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

BALANCE SHEET AS AT 31 MARCH 2022

	Notes	Unrestricted income fund 2022 £	Expendable endowment fund 2022 £	Total funds 2022 £	Total funds 2021 £
Fixed assets					
Investments	8	-	38,905,259	38,905,259	37,141,902
		-	38,905,259	38,905,259	37,141,902
Current assets					
Debtors	10	37,912	32,328	70,240	33,582
Cash at bank		673,582	100	673,682	664,801
		711,494	32,428	743,922	698,383
Creditors: amounts falling due within one year					
Other creditors and accruals	11	(297,182)	(5,931)	(303,113)	(97,657)
Net current assets		414,312	26,497	440,809	600,726
Net assets		414,312	38,931,756	39,346,068	37,742,628
Funds					
Expendable endowment fund		-	38,931,756	38,931,756	37,141,902
Unrestricted income fund		414,312	-	414,312	600,726
	13	414,312	38,931,756	39,346,068	37,742,628

The notes on pages 14 to 29 form part of these financial statements.

The financial statements were approved and authorised for issue by the Board on 11 January 2023

Signed on behalf of the board of trustees

R J King (trustee)

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	2021 £
Cash flow from operating activities			
Net cash flow from operating activities	12	(1,020,532)	(825,831)
Cash flow from investing activities			
Payments to acquire investments		(1,115,410)	(3,106,764)
Receipts from sales of investments		1,123,048	3,113,275
Interest received		102,497	143,948
Dividends received		521,566	342,138
Payments of investment management costs		(53,469)	(42,057)
Rents received from investment properties		766,587	758,748
Payments of property management costs		(315,406)	(201,343)
Net cash flow from investing activities		1,029,413	1,007,945
Net increase in cash and cash equivalents		8,881	182,114
Cash and cash equivalents at 1 April 2021		664,801	482,687
Cash and cash equivalents at 31 March 2022		673,682	664,801
Cash and cash equivalents consists of:			
Cash at bank		673,682	664,801
Cash and cash equivalents at 31 March 2022		673,682	664,801

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

1.1 Basis of preparation and assessment of going concern

The Alice Ellen Cooper Dean Charitable Foundation is an unincorporated charity constituted under a trust deed dated 7 March 1977 supplemented by a Scheme approved by the Charity Commission in 1985 and Charity Commission Orders in 1990 and 2000 and is registered as a charity in England and Wales.

The charity constitutes a public benefit entity as defined by FRS 102. The 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 (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis (as the trustees believe that no material uncertainties exists) under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds structure

The Expendable Endowment Fund represents the gifts made by Miss Alice Ellen Cooper Dean and Miss Sylvia Bowditch, as detailed on page 3, which have been used for income generation. This fund includes all subsequent gains and losses, both realised and unrealised arising from fixed asset investments. The fund is expendable and may at the discretion of the trustees be applied for the purpose for which the endowment was given.

The unrestricted Income Fund can be spent on any purpose within the Foundation's objects at the trustees' discretion. The trustees have the discretion to transfer funds to the Expendable Endowment Fund.

1.3 Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

1.4 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (continued)

1.4 Expenditure recognition (continued)

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. For more information on this allocation refer to note 1.5 below. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

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

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of the grant payable.

A provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the charity that would permit the charity to avoid making the future payment(s), settlement is probable, and the effect of discounting is material. The discount rate used is the rate offered on government bonds (Gilts) for a commensurate or similar time period offered in the year in which the grant award is made.

1.5 Support and governance costs

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with other costs relating to the trustee Board meetings.

1.6 Costs of generating funds

The cost of managing quoted investments is charged to the Income Fund as is the cost of managing properties. Any costs associated with the sale or purchase of quoted investments and properties are treated as part of the acquisition or reduction on the return on disposal of the assets concerned.

1.7 Charitable activities

The expenditure on charitable activities includes grants made, governance costs and grant related support costs.

1.8 Tangible fixed assets and depreciation

Assets costing more than £300 are capitalised and valued at historic cost.

Depreciation is charged on furnishings which are written off on a straight-line basis over their estimated useful life of five years.

The charity owns a number of chattels with an historic cost of £nil.

1.9 Fixed assets investments

Quoted investments are initially recognised at their transaction value and subsequently measured at fair value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (continued)

1.9 Fixed assets investments (continued)

Investment properties are initially recognised at their transaction value and subsequently measured at fair value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Unquoted investments are shown at the best estimate of fair value which is considered to be equal to cost.

1.10 Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and their opening carrying value or their purchase value, if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.11 Debtors and creditors receivable/payable within one year

Debtor and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.12 Financial instruments

The charity only holds basic financial instruments as defined by FRS102. The financial assets and liabilities of the charity and their measurements is as follows: -

Financial assets - other debtors (excluding prepayments which are not financial instruments) are basic financial instruments and are debt instruments measured at amortised cost as detailed in note 15. Quoted investments and unquoted investments (excluding investment properties which are not financial instruments) are basic financial instruments measured at fair value through the statement of financial activities.

Cash and short term deposits - are classified as a basic financial instrument and are measured as debt instruments at face value.

Financial liabilities - accruals (excluding deferred income which is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or other financial instrument) and other creditors (excluding taxation which is not included in the financial instruments disclosure definition) are measured at amortised cost as detailed in note 15.

2	Investment income (other than from properties)	2022	2021
		£	£
	Dividends - equities	462,746	300,115
	Dividends - unit trusts	66,483	48,911
	Interest - fixed interest securities	99,629	128,669
	Accrued interest	1,501	6,226
	Interest on cash deposits etc	1,370	8,719
		<u>631,729</u>	<u>492,640</u>
3	Other income	2022	2021
		£	£
	Dilapidations claims	-	-
		<u>-</u>	<u>-</u>

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

4	Investment management costs	2022	2021
		£	£
	Investment manager's fees	54,502	43,671
5	Property management costs	2022	2021
		£	£
	Property management fees	101,993	100,985
	Legal fees	52,908	46,524
	Accountancy and administration fees	2,310	2,895
	Insurance	23,614	22,698
	Repairs and maintenance	110,261	33,248
	Miscellaneous property expenses	35,158	13,633
		326,244	219,983
6	Analysis of charitable expenditure		
	The charity undertakes its charitable activities through grant making and awarded grants to a number of institutions in furtherance of its charitable activities.		
	Charitable activities	2022	2021
		£	£
	Grant funded activity		
	Grants made to institutions (note 17)	1,169,200	731,000
	Support costs		
	Grant administration - professional fees	9,381	10,968
	Governance costs		
	Trustees' professional liability insurance	1,195	1,195
	Legal fees	-	-
	Accountancy and administration fees	27,345	26,694
	Auditor's remuneration	6,180	5,952
	Miscellaneous	1,294	1,232
		36,014	35,073
		1,214,595	777,041

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

7	Gains on investment assets	2022 £	2021 £
	Realised gains on investments assets		
	Licences and variations of covenants	136,234	22,078
	Premiums on leases	266,744	539,898
	Gains on sales of properties (note 9a)	57,493	482,031
	Gains on sales of quoted investments (note 9b)	54,197	114,283
		<u>514,668</u>	<u>1,158,290</u>
	Unrealised gains on investment assets		
	Investment properties (note 9a)	517,046	555,205
	Quoted investments (note 9b)	758,140	2,540,711
		<u>1,275,186</u>	<u>3,095,916</u>
		<u>1,789,854</u>	<u>4,254,206</u>
8	Fixed asset investments	2022 £	2021 £
	Investment properties (note 9a)	19,384,150	18,924,500
	Quoted investments (note 9b)	18,341,704	16,209,967
	Unquoted investments (note 9c)	100	100
	Short term deposits	1,179,305	2,007,335
		<u>38,905,259</u>	<u>37,141,902</u>

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 Movement in fixed asset investments

a Investment properties	2022	2021
	£	£
Fair value at 1 April 2021	18,924,500	17,389,000
Additions	10,104	1,237,295
Disposal proceeds	(124,993)	(739,031)
Realised gains on disposal	57,493	482,031
Unrealised gains on revaluation	517,046	555,205
Fair value at 31 March 2022	19,384,150	18,924,500
Cost at 31 March 2022	11,920,464	11,920,779

The investment properties have been appraised at 31 March 2022 by the Foundation's agent, Symonds & Sampson LLP, Chartered Surveyors. The appraisal was prepared as a "desktop" market appraisal outside the provisions of the 'RICS Valuation – Professional Standards'.

b Quoted investments	2022	2021
	£	£
Fair value at 1 April 2021	16,209,967	12,702,301
Additions	1,914,477	2,664,940
Disposal proceeds	(595,077)	(1,812,268)
Realised gains on disposal	54,197	114,283
Unrealised gains on revaluation	758,140	2,540,711
Fair value at 31 March 2022	18,341,704	16,209,967
Cost at 31 March 2022	15,057,859	13,599,500

The share portfolio was valued by Charles Stanley & Co. Limited based on the mid market price at 31 March 2022.

c Unquoted investments	2022	2021
	£	£
Laverstock Properties Limited - 100 ordinary shares of £1 each (at cost)	100	100

The company is incorporated in England and has an authorised and issued share capital of 100 ordinary shares of £1 each. The principal activity of the company will be to act as developers of property and in particular property owned by the charity which the trustees consider appropriate. It has remained dormant since incorporation.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

10	Debtors	2022	2021
		£	£
	Other debtors	70,240	33,582
11	Creditors : amounts falling due within one year	2022	2021
		£	£
	Accruals and deferred income	33,118	35,166
	Other creditors	269,995	62,491
		303,113	97,657
12	Reconciliation of net income to net cash flow	2022	2021
	from operating activities	£	£
	Net income for the year - net movement in funds	1,603,440	4,461,894
	Adjustments for:		
	Gains on investment assets	(1,789,854)	(4,254,206)
	Investment income (investments and rent from properties held for investment)	(1,408,927)	(1,248,383)
	Investment management costs	54,502	43,671
	Property management costs	326,244	219,983
	Decrease/(increase) in debtors	2,582	(2,500)
	Increase/(decrease) in creditors	191,481	(46,290)
	Net cash flow from operating activities	(1,020,532)	(825,831)

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13 Fund reconciliation

Unrestricted funds	Balance at 1 April 2021	Income	Expenditure	Transfers	Gains	Balance at 31 March 2022
	£	£	£	£	£	£
Unrestricted income fund	600,726	1,408,927	(1,595,341)	-	-	414,312
Expendable endowment fund	37,141,902	-	-	-	1,789,854	38,931,756
	37,742,628	1,408,927	(1,595,341)	-	1,789,854	39,346,068

Unrestricted funds	Balance at 1 April 2020	Income	Expenditure	Transfers	Gains	Balance at 31 March 2021
	£	£	£	£	£	£
Unrestricted income fund	393,038	1,248,383	(1,040,695)	-	-	600,726
Expendable endowment fund	32,887,696	-	-	-	4,254,206	37,141,902
	33,280,734	1,248,383	(1,040,695)	-	4,254,206	37,742,628

Funds description

a. Unrestricted income fund

The unrestricted Income Fund can be spent on any purpose within the Foundation's objects at the trustees' discretion. The trustees have the discretion to transfer funds to the Expendable Endowment Fund.

b. Expendable endowment fund

The Expendable Endowment Fund represents the gifts made by Miss Alice Ellen Cooper Dean and Miss Sylvia Bowditch which have been used for income generation. This fund includes all subsequent gains and losses, both realised and unrealised arising from fixed asset investments. The fund is expendable and may at the discretion of the trustees be applied for the purpose for which the endowment was given.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

14 Analysis of net assets between funds

At 31 March 2022

	Unrestricted income fund £	Expendable endowment fund £	Total £
Fixed assets	-	38,905,259	38,905,259
Cash and current investments	673,582	100	673,682
Other current (liabilities)/assets	(259,270)	26,397	(232,873)
	414,312	38,931,756	39,346,068

At 31 March 2021

	Unrestricted income fund £	Expendable endowment fund £	Total £
Fixed assets	-	37,141,902	37,141,902
Cash and current investments	664,701	100	664,801
Other current liabilities	(63,975)	(100)	(64,075)
	600,726	37,141,902	37,742,628

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

15 Financial instruments

	2022	2021
	£	£
Categorisation of financial instruments		
Financial assets measured at fair value through the statement of financial activities	18,341,804	16,210,067
Financial assets that are debt instruments measured at amortised cost	1,890,093	2,704,924
	<u>20,231,897</u>	<u>18,914,991</u>
Financial liabilities measured at amortised cost	<u>302,743</u>	<u>91,968</u>

	Income	Expenditure	Net gains	Net losses
	£	£	£	£
Item of income, expenditure, gain or loss				
2022				
Financial assets measured at fair value through the statement of financial activities	630,359	-	812,337	-
Financial assets that are debt instruments measured at amortised cost	1,370	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>631,729</u>	<u>-</u>	<u>812,337</u>	<u>-</u>

	Income	Expenditure	Net gains	Net losses
	£	£	£	£
Item of income, expenditure, gain or loss				
2021				
Financial assets measured at fair value through the statement of financial activities	483,921	-	2,654,994	-
Financial assets that are debt instruments measured at amortised cost	8,719	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>492,640</u>	<u>-</u>	<u>2,654,994</u>	<u>-</u>

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

16 Related parties

- a** Trustees are not remunerated and no trustee expenses have been incurred.
- b** D J E Neville-Jones (trustee) is a consultant to Preston Redman LLP, with no share of its profit.
During the year, Preston Redman LLP provided legal services (net of those which were the responsibility of third parties) amounting to £46,240 (2021 - £33,043) inclusive of VAT where irrecoverable.
In addition, various legal fees incurred by Preston Redman LLP in respect of work for the Foundation were the responsibility of third parties and were met by those third parties accordingly.
At 31 March 2022, the net amount owing to Preston Redman LLP was £18,161 (2021 - £11,222).
- c** J R B Bowditch (trustee) is a trustee of Melplash Agricultural Society.
During the year, donations made to Melplash Agricultural Society amounted to £22,000 (2021 - £14,000).
- d** R J King (trustee) is a trustee of Melplash Agricultural Society.
During the year, donations made to Melplash Agricultural Society amounted to £22,000 (2021 - £14,000).

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

17	Grants made to charitable bodies (institutions)	2022	2021
		£	£
	Abby's Heroes	-	5,000
	ABF The Soldiers Charity	5,000	-
	Action for Children Dorset Nightstop	-	15,000
	Action for Kids	-	5,000
	Age Concern North Dorset	5,000	5,000
	AIM Community	15,000	15,000
	Alabare	10,000	-
	Alcohol Education Trust	10,000	10,000
	Alzheimer's Society	-	10,000
	Andrew Simpson Sailing Foundation	5,000	-
	Anthony Nolan	-	20,000
	Autism Wessex	15,000	-
	Axe Valley & West Dorset Ring & Ride Service	-	5,000
	Back-Up Trust	5,000	10,000
	BASICS Dorset	-	5,000
	Bipolar UK	5,000	6,000
	Blackmore Vale Charity (Vale Pantry)	6,000	-
	Blandford Opportunity Group	5,000	-
	Bourne Foundation	10,000	10,000
	Bournemouth Community Church	-	3,000
	Bournemouth Sea Cadets	5,000	-
	Bournemouth Town Centre Detached Youth Work Project	5,000	3,000
	Bournemouth University	5,000	-
	Bournemouth YMCA	10,000	-
	Brain Tumour Support	5,000	5,000
	Brainwave	10,000	10,000
	Brendoncare Clubs	10,000	10,000
	Bridport & District Citizens Advice	10,000	-
	British Limbless Ex-Service Men's Association - Blesma	1,000	1,000
	British Red Cross	-	20,000
	British Refugee Council	15,000	-
	Burrough Harmony	20,000	-
	Bus Stop Club	5,000	5,000
	Calvert Trust	5,000	-
	CHASE Africa	10,000	-
	Chesil Sailing Trust	5,000	-
	Christ Church Creekmoor	-	10,000
	Citizens Advice Bournemouth & Poole	-	5,000
	Citizens Advice Central Dorset	10,000	5,000
	<i>Carried forward</i>	<i>227,000</i>	<i>198,000</i>

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

17	Grants made to charitable bodies (institutions) (continued)	2022	2021
		£	£
	<i>Brought forward</i>	227,000	198,000
	Citizens Advice East Dorset	5,000	-
	Combat Stress	5,000	5,000
	Compassionate Friends	3,000	-
	Creative Kids	7,200	15,000
	Crohn's & Colitis UK	4,000	-
	Crohn's in Childhood Research Association	3,000	-
	Crossways Youth & Community centre	3,000	-
	CRUMBS Project	-	5,000
	Cruse Bereavement Care	2,000	2,000
	D E B R A	5,000	-
	DentaId	10,000	5,000
	Devonshire & Dorset Military Museums Charity (The Keep)	5,000	-
	Disabled Sailors Association	15,000	-
	Discovery Sailing	2,000	-
	Diverse Abilities	10,000	10,000
	Dorchester Arts	5,000	-
	Dorchester Family Support	5,000	5,000
	Dorchester Opportunity Group	-	5,000
	Dorchester Trust for Counselling & Psychotherapy	2,600	1,000
	Dorchester YMCA CIO	10,000	-
	Dorchester Youth & Community Centre	10,000	5,000
	DORPIP	5,000	5,000
	DORSAR	-	3,000
	Dorset Army Cadet League	2,000	2,000
	Dorset Blind Association	10,000	5,000
	Dorset Children's Foundation	5,000	5,000
	Dorset MIND	-	5,000
	Dorset Reading Partners	5,000	-
	Dorset Search Dogs	-	3,000
	Dorset Youth Association	5,000	5,000
	Ellen MacArthur	10,000	-
	FABS (Friends at Broadmayne School)	8,000	-
	Faithworks Wessex	8,000	5,000
	Faithworks Wessex Bournemouth Christians Alongside Rough Sleepers	-	10,000
	Faithworks Wessex FW Home/BCARS	10,000	-
	Faithworks Wessex SMILE Connect	10,000	-
	Families for Children	20,000	7,000
	Family Counselling Trust	15,000	-
	<i>Carried forward</i>	451,800	311,000

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

17	Grants made to charitable bodies (institutions) (continued)	2022	2021
		£	£
	<i>Brought forward</i>	451,800	311,000
	Fernheath Play	10,000	-
	Fine Cell Work	-	3,000
	Footprints Project	-	5,000
	Forest Holme Hospice	8,500	-
	Friends of Guys Marsh Prison	-	5,000
	Friends of Stour Connect	5,000	-
	Frozen Light	2,400	-
	Game & Wildlife Conservation	5,000	-
	Happy Days Children's Charity	5,000	3,000
	hArt	5,000	-
	Head2Head Theatre	5,000	2,000
	HealthBus Trust	5,000	10,000
	Helen Arkell Dyslexia Charity	5,000	-
	Home-Start Hampshire	10,000	-
	Home-Start North Dorset	10,000	-
	Home-Start South East Dorset	5,000	3,000
	Home-Start West Dorset	10,000	-
	Hope & Homes for Children	15,000	-
	Hope Housing Training & Support	10,000	10,000
	Hope UK	-	2,000
	HorseCourse	5,000	-
	Huntington's Disease Association	5,000	-
	Immanuel Church	-	5,000
	Independence at Home	-	5,000
	INSPIRE Foundation	10,000	-
	Island Community Action	10,000	-
	It's Your Choice	-	5,000
	Jubilee Sailing Trust	5,000	5,000
	Julia's House	-	15,000
	Kids Cancer Charity	10,000	-
	Kimmeridge Trust (Etches Collection)	3,500	-
	Lantern Trust	20,000	20,000
	Lewis Manning Hospice Care	10,000	-
	Life Education Wessex	10,000	10,000
	Listening Books	5,000	6,000
	Livability	5,000	5,000
	Live Music Now	5,000	-
	Living Paintings Trust	1,000	-
	<i>Carried forward</i>	672,200	430,000

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

17	Grants made to charitable bodies (institutions) (continued)	2022	2021
		£	£
	<i>Brought forward</i>	672,200	430,000
	Longmead Community Farm	10,000	-
	MacDougall Trust	-	5,000
	Macmillan Caring Locally	-	4,000
	Macular Society	3,000	3,000
	Magdalen Environmental Trust	5,000	-
	Marie Curie	20,000	10,000
	MARS Trust	10,000	5,000
	Melplash Agricultural Society	22,000	14,000
	Minstead Trust	-	5,000
	Multiple System Atrophy Trust	-	5,000
	MYTIME Young Carers	10,000	5,000
	National Axial Spondyloarthritis Society	4,000	-
	National Youth Advocacy Service	3,000	-
	National Youth Choirs of Great Britain	-	1,000
	National Youth Orchestra - Hugo Svedberg	1,000	-
	Nest Weymouth CIC	20,000	-
	Opera Circus	10,000	5,000
	Over The Wall	5,000	5,000
	Parkinson's UK	10,000	-
	Pathways for All People	15,000	10,000
	People First Forum	5,000	-
	Pilsdon Community	40,000	-
	Police Community Clubs of Great Britain	2,000	2,000
	Poole Refuge	5,000	2,000
	Pramalife	20,000	-
	Purbeck Arts Week Festival UK	1,500	-
	Purbeck Youth & Community Foundation	10,000	-
	RABI	-	10,000
	Read Easy UK	10,000	10,000
	Recreate Dorset	5,000	-
	Rendezvous Sherborne	-	20,000
	Restore Support Network	-	3,000
	Roy Castle Lung Cancer Foundation	5,000	-
	Royal Agricultural Benevolent Institution	15,000	-
	Royal Osteoporosis Society	-	5,000
	Safe & Sound Dorset	10,000	2,000
	Safe Families for Children	5,000	-
	Samaritans	7,000	7,000
	<i>Carried forward</i>	960,700	568,000

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

17	Grants made to charitable bodies (institutions) (continued)	2022	2021
		£	£
	<i>Brought forward</i>	960,700	568,000
	Sarcoma UK	15,000	-
	Schoolreaders	5,000	5,000
	SCOPE	-	10,000
	Sexual Trauma & Recovery Services	10,000	-
	Shelter	-	10,000
	Shine Project	11,000	10,000
	Silverlinks	-	1,000
	Somerford Youth & Community Centre (Christchurch Open Awards)	10,000	10,000
	Somerset & Wessex Eating Disorder Association	5,000	-
	Spinal Injuries Association	10,000	10,000
	Sportability	2,000	-
	Sports Forum for the Disabled	5,000	-
	St Margaret's Hospice	-	5,000
	St Mary's Church House Hall Trust & Management Committee	-	1,000
	Stable Family Home Trust	10,000	10,000
	STEPS Club for Young People	-	5,000
	Steps Towards Active Recovery (STAR)	5,000	-
	Stormbreak	5,000	-
	Stour Connect	-	5,000
	Stroke Association	5,000	5,000
	Tall Ships Youth Trust	10,000	-
	Treads	5,000	-
	Turn2Us	-	5,000
	Volunteer Centre Dorset	6,000	-
	War Memorials Trust	1,000	-
	Waterlily Project	5,000	5,000
	Weldmar Hospicecare	-	10,000
	Wessex Cancer Trust	16,000	3,000
	Wessex Children's Hospice Trust	15,000	10,000
	Wessex Heritage Trust	-	3,000
	Wessex Museums Trust	10,000	-
	Weymouth Community Volunteers	-	5,000
	Weymouth Skatepark Association	15,000	10,000
	Wheels for Freedom	7,500	5,000
	YMCA Bournemouth	-	10,000
	Young Dorset	-	10,000
	Youth Resource Services (The Rendezvous)	20,000	-
		<u>1,169,200</u>	<u>731,000</u>

Accounts

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

E d w a r d s & K e e p i n g

Chartered Accountants

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

CONTENTS

	Page
Report of the trustees	1 - 7
Independent auditor's report to the trustees	8 - 9
Statement of financial activities	10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 - 28

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and the audited financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on October 2019.

Objectives and activities for the public benefit

The Foundation's objects as set out in the trust deed are the relief of poverty, distress and sickness and the advancement of education, religion and charitable purposes of benefit to the community.

The trustees aim to achieve these objects by making grants as described in the grant making policy and process paragraph below.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning and setting the grant making policy for the year.

The Foundation carries out these objects by donating funds to a wide variety of charitable bodies registered with the Charity Commission or with equivalent status to enable them to carry out their charitable purposes as defined by the Charities Act.

Grant making policy and process

The Foundation considers applications for funding of projects and appeals from local and national charitable bodies registered with the UK Charity Commission or bodies with equivalent status. Applicants are asked to provide a summary of the project together with costings, financial accounts and details of fundraising activities. The trustees have direct contact with a number of applicants. Each application is initially reviewed by one trustee before being put to the full Board of Trustees for consideration. On occasion a visit is made by a trustee to an individual applicant to see the work first hand. Each application is judged on its merits with special consideration given to any which benefit the community in Dorset and West Hampshire.

The Foundation makes grants on a regular basis to certain charitable bodies to assist with their development and to ensure their continued existence.

The charity requests reports on the progress of each project which it supports.

No grants are made to individuals.

Coronavirus Disease (COVID-19)

The World Health Organisation declared COVID-19 a "global pandemic" on 11 March 2020.

The trustees were conscious of the resulting reduction in income from listed investments during the year ending 31 March 2021.

The trustees had also recognised that the number of grant requests from charitable bodies (to enable them to carry out their charitable purposes) was likely to be at an increased level whilst COVID-19 is affecting their activities.

As a result, the trustees undertook virtual meetings on a more frequent basis to identify those charitable bodies at most urgent and immediate need of the grants. In doing this, the trustees monitored the charity's unrestricted income fund (to match its grants made to its investment income), and whilst the charity can distribute capital (from the expendable endowment fund), its wish to avoid doing so continued.

For the period since 31 March 2021, the trustees have reverted to quarterly meetings, though continue to monitor the charity's investment income to ensure that grants are only being made from the unrestricted income fund.

On this basis, the trustees consider the charity a going concern.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Achievements and performance

During the year the Foundation made grants totalling £731,000 to 109 charitable bodies compared with £1,121,500 to 142 charitable bodies for the previous year - the reduction reflects the prudent approach taken by the trustees during a year where investment income was adversely impacted by COVID-19. A summary of grants made to charitable bodies is given in note 16. In addition to supporting local and national charities, the Foundation has made overseas grants to advance education, relieve poverty, sickness, and suffering some of which have been caused by conflict and disasters.

Financial review

The Foundation is dependent on income from its investments. It generated gross income of £1,248,383 in the year to fund total grants and costs of £1,040,695 thus increasing Income Funds available at 31 March 2021 by £207,688 to £600,726. The level of expenditure on grants decreased from £1,121,500 in 2019/20 to £731,000 in 2020/21. During the year under review £33,248 was spent on repairing and maintaining properties (note 5) and £120,766 was spent on capital improvements to properties (included within additions in note 9a). Five properties were sold during 2020/21 and one property was purchased.

In accordance with the Foundations trust deed, the trustees have discretion as to how the Endowment and Income Funds are expended. It is the trustees' policy to maintain the Endowment Fund and the value of the investments as far as possible to enable the income therefrom to increase year upon year.

Professional fees relating to quoted investments and the property portfolio are charged to income apart from those which relate to the purchase or sale of quoted investments and properties which are treated as part of the acquisition or reduction on the return on the disposal of the assets concerned. The management of the property portfolio requires considerable professional time and expertise which substantially contributes to the high level of the cost of generating funds in comparison to non property owning charities.

Many of the properties originally given to the Charity or subsequently acquired by it have been subject to the enfranchisement legislation. As a result many of the Charity's property investments have been acquired by third parties and the Trustees have had to re-invest the compensation received. The Trustees are conscious of the long term impact of this trend and will keep this under review.

The value of the Expendable Endowment Fund at 31 March 2021 increased by £4,254,206 to £37,141,902 due to the realised and unrealised gains on investments (as shown in note 7).

The trustees continue to closely monitor the performance of the Foundation's investments and, as a result of the potential ongoing impact on income as noted on page 1 ('COVID-19'), have taken the appropriate measures to satisfy themselves that the Foundation's affairs will not be impaired.

Reserves policy

It is the policy of the Foundation to endeavour to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to up to three months unrestricted expenditure. This provides sufficient funds to cover management and administration costs and to respond to emergency applications for grants which may arise from time to time. The Trustees have agreed that an amount of £220,000 equates to approximately three months expenditure in a normal year and they use this amount when making decisions regarding expenditure at each Trustee meeting. The level of reserves at 31 March 2021 exceeded this target.

Investment powers, policy and performance

Under the Declaration of Trust the trustees have uncontrolled discretion as beneficial owners as to the manner in which the trust's assets are invested.

Under a Charity Commission Order dated 30 April 1990 the trustees may take a notional stake in companies which have special voting rights on issues of particular importance to the Foundation's interest in properties leased to those companies. They may also retain the 100 ordinary shares of £1 each in Laverstock Properties Limited which is a dormant company in case of need.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Investment powers, policy and performance (continued)

Charles Stanley & Co. Ltd continue to act as stock market investment advisors on a discretionary management basis. The policy is still to adopt a medium low risk strategy but maximising income.

The performance of the portfolio is benchmarked against the MSCI WMA Private Investor Income Index. During the year to 31 March 2021, the portfolio produced an income return of 3.55% and a capital return of 20.19% giving a total return of 23.74%. This compares with the benchmark return for both income and capital of 19.68%.

The trustees consider the performance of the portfolio to be adequate and the objectives of the investment policy to have been met.

Symonds & Sampson LLP, Chartered Surveyors together with Preston Redman LLP, Solicitors, continue to act as property advisers and manage the properties on behalf of the trustees.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

For non-property investments, the trustees (in conjunction with the charity's investment managers) have considered the most appropriate policy for investing funds on the charity's behalf. As stated above, the policy is to adopt a medium low risk strategy but maximising income with the portfolio diversified in various asset classes (primarily UK Equity, Fixed Income and International Equity) and sectors. The charity further reduces its risk by holding cash where it considers that the timing of the investment thereof might not be appropriate. The major risks to which the charity is exposed are a general downturn in the economy (including the unpredictability of Covid-19) and ongoing uncertainties relating to Brexit. Where market conditions are reducing the charity's income, the charity is mitigating this by reducing the level of grant payments.

For investment properties, the trustees (in conjunction with the charity's property advisers) have considered the most appropriate policy for managing those properties on the charity's behalf. The major risks to which the charity is exposed are a fall in the property market (including those which might result from regular proposals for changes in legislation, and which the trustees, along with the charity's property advisers, keep under review) and vacant properties, and this risk is reduced by holding a diversified property portfolio of both residential and commercial properties in areas where rental demand is good. Property maintenance projects are budgeted to be met out of income. If market conditions were to reduce rental income, the charity would mitigate this by reducing the level of grant payments. The trustees have instructed their property advisors to advise them in respect of Health & Safety requirements in so far as within their expertise to do so and to obtain specialist advice as appropriate. Any third party contractors used are engaged by the property advisors acting in the capacity of agent on behalf of the trustees.

Overall, the trustees look to spread risk by maintaining a diversified portfolio including investment properties and a portfolio investing in equities, fixed interest and cash, and by seeking good professional advice to properly manage those investments.

Plans for future periods

The Charity is a lasting testimony to the generosity and charitable concerns of Miss Alice Ellen Cooper Dean and Miss Sylvia Bowditch, the donors. The trustees continue that charitable concern and receive many more applicants for donations than they can meet.

The trustees intend that all the income earned from the various investments, less costs, and a reserve equivalent to three months unrestricted expenditure, is utilised by carrying out the Charity's objects by donating funds to a wide variety of charitable bodies. As noted on page 1 ('COVID-19'), the trustees acknowledge that they could be working with a reduced income available for grant making during the current year ended 31 March 2022.

The trustees do not intend to distribute capital other than in very exceptional circumstances. No such occasion has arisen previously.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Plans for future periods (continued)

With the assistance of advisors every effort is made to maintain and enhance the value of the Charity's stock exchange and property investments to ensure that the Endowment Fund will continue to produce a level of income in the longer term to enable a greater level of donations to be made for the foreseeable future.

Priority will continue to be given to registered charities and similar organisations that benefit the community in Dorset and West Hampshire.

Structure, governance and management

The Foundation is a registered charity, number 273298, and is constituted under a trust deed dated 7 March 1977 supplemented by a Scheme approved by the Charity Commission in 1985 and Charity Commission Orders in 1990 and 2000. The Foundation was established by an initial gift from Miss Alice Ellen Cooper Dean and supplemented by a legacy following her death in 1984.

Miss Sylvia Bowditch, a former trustee of the Foundation, created the Holdenhurst Charity to be the beneficiary of her residuary estate and of the Riverside Settlement, a trust she established during her lifetime.

In July 2008, with the approval of the Charity Commission, the beneficial interests of the Holdenhurst Charity in the estate of the late Miss Sylvia Bowditch and in the trust fund of the Riverside Settlement were assigned to the trustees of the Foundation to be held as additions to its trust fund.

The Foundation does not fundraise and seeks to continue the charitable work desired by the donors through the careful stewardship of its existing resources.

The management of the Foundation and its assets is vested in the trustees. The trustees who served during the year are listed on page 5. The trust deed states that the number of trustees shall not be less than three. The power of appointment of new trustees is vested in the continuing trustees for the time being (excluding any retiring trustee). The trustees meet at approximately three monthly intervals to assess grant applications and donations are made on a regular basis (though as noted on page 1 ('COVID-19'), the trustees undertook virtual meetings on a more frequent basis during the year ended 31 March 2021). The initial processing of grant applications prior to consideration by the trustees is delegated to one trustee.

Policy for recruitment, induction and training of trustees

When the Trustees have a vacancy they seek to identify skill shortages among the board of trustees and endeavour to fill the gaps and replace outgoing trustees by recruiting new members with relevant knowledge and experience which will benefit the future administration of the Foundation.

During the year, no new trustees have been appointed and one resigned.

New trustees are provided with detailed background information of the Foundation and its ethos, and copies of the Charity Commission guidance "The essential trustee: what you need to know, what you need to do" (CC3) and the "Charity Governance Code" (which replaced "The Hallmarks of an Effective Charity" (CC10) in July 2017). They are also asked to give details of any appointments or positions which may give rise to conflicts of interest.

If considered necessary, the Foundation will endeavour to provide further education to ensure the trustees continue to make an effective contribution to the charity.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Reference and administrative information

Charity Name	The Alice Ellen Cooper Dean Charitable Foundation														
Charity Number	273298 (England and Wales)														
Trustees	The trustees who served during the year were: <table><tr><td>D J E Neville-Jones</td><td>(appointed 29 April 1991)</td></tr><tr><td>Mrs E J Blackburn</td><td>(appointed 03 February 2001)</td></tr><tr><td>J R B Bowditch</td><td>(appointed 15 October 2003)</td></tr><tr><td>Mrs L J Bowditch</td><td>(appointed 21 May 2004)</td></tr><tr><td>A E Cowen</td><td>(appointed 01 April 2011, then resigned 29 March 2021)</td></tr><tr><td>R M Wedgwood</td><td>(appointed 12 July 2018)</td></tr><tr><td>R J King</td><td>(appointed 10 December 2018)</td></tr></table>	D J E Neville-Jones	(appointed 29 April 1991)	Mrs E J Blackburn	(appointed 03 February 2001)	J R B Bowditch	(appointed 15 October 2003)	Mrs L J Bowditch	(appointed 21 May 2004)	A E Cowen	(appointed 01 April 2011, then resigned 29 March 2021)	R M Wedgwood	(appointed 12 July 2018)	R J King	(appointed 10 December 2018)
D J E Neville-Jones	(appointed 29 April 1991)														
Mrs E J Blackburn	(appointed 03 February 2001)														
J R B Bowditch	(appointed 15 October 2003)														
Mrs L J Bowditch	(appointed 21 May 2004)														
A E Cowen	(appointed 01 April 2011, then resigned 29 March 2021)														
R M Wedgwood	(appointed 12 July 2018)														
R J King	(appointed 10 December 2018)														
Principal address	Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA														
Auditors	Scott Vevers Ltd Chartered Accountants 65 East Street Bridport Dorset DT6 3LB														
Agents	Symonds & Sampson LLP Chartered Surveyors Burraton House 5 Burraton Square Poundbury Dorchester Dorset DT1 3GR														
Investment managers	Charles Stanley & Co. Limited 2 Westover Road Bournemouth Dorset BH1 2BY														

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Reference and administrative information (continued)

Solicitors	Preston Redman LLP Hinton House Hinton Road Bournemouth Dorset BH1 2EN
Accountants	Edwards & Keeping Chartered Accountants Unity Chambers 34 High East Street Dorchester Dorset DT1 1HA
Bankers (principal)	Handelsbanken 198 Bridport Road Poundbury Dorchester Dorset DT1 3BN
Bankers (other)	CCLA Investment Management Ltd COIF Charity Funds 80 Cheapside London EC2V 6DV

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

REPORT OF THE TRUSTEES (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Trustees' responsibilities statement

The trustees 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).

The law applicable to charities in England & Wales/Northern Ireland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 17 January 2022 and signed on their behalf by :-

R J King (trustee)

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

Opinion

We have audited the financial statements of The Alice Ellen Cooper Dean Charitable Foundation (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and Notes to the Financial Statements, including 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021, and of its incoming resources and application of resources, including its income and expenditure, 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 auditor 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 UK, including the FRC'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.

Conclusion 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 Report of the Trustees, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Report of the Trustees. 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- the charity has not kept adequate accounting records; 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.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION (CONTINUED)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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.

Auditor's 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 regulations made under section 154 of that Act.

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 auditor's 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:

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's 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 auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Scott Vevers Ltd

Chartered Accountants & Statutory Auditors
65 East Street
Bridport
Dorset
DT6 3LB

Date: 20 January 2022

Scott Vevers Ltd is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted income fund 2021 £	Expendable endowment fund 2021 £	Total funds 2021 £	Total funds 2020 £
	Notes				
Income					
Investment income					
Rent from investment properties		755,743	-	755,743	749,638
Investments	2	492,640	-	492,640	616,090
Other	3	-	-	-	6,580
Total income		1,248,383	-	1,248,383	1,372,308
Expenditure					
Cost of raising funds					
Investment management costs	4	43,671	-	43,671	44,311
Property management costs	5	219,983	-	219,983	255,473
		263,654	-	263,654	299,784
Charitable activities					
Grants to institutions	6	731,000	-	731,000	1,121,500
Support costs	6	10,968	-	10,968	8,217
Governance costs	6	35,073	-	35,073	35,600
	6	777,041	-	777,041	1,165,317
Total expenditure		1,040,695	-	1,040,695	1,465,101
Income less expenditure		207,688	-	207,688	(92,793)
Gains/(losses) on investment assets	7	-	4,254,206	4,254,206	(1,797,058)
Net movement in funds		207,688	4,254,206	4,461,894	(1,889,851)
Reconciliation of funds					
Net income/(expenditure)		207,688	4,254,206	4,461,894	(1,889,851)
Total funds brought forward		393,038	32,887,696	33,280,734	35,170,585
Total funds carried forward	13	600,726	37,141,902	37,742,628	33,280,734

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

The notes on pages 13 to 28 form part of these financial statements.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

BALANCE SHEET AS AT 31 MARCH 2021

	Notes	Unrestricted income fund 2021 £	Expendable endowment fund 2021 £	Total funds 2021 £	Total funds 2020 £
Fixed assets					
Investments	8	-	37,141,902	37,141,902	32,897,925
		-	37,141,902	37,141,902	32,897,925
Current assets					
Debtors	10	33,582	-	33,582	32,843
Cash at bank		664,701	100	664,801	482,687
		698,283	100	698,383	515,530
Creditors: amounts falling due within one year					
Other creditors and accruals	11	(97,557)	(100)	(97,657)	(132,721)
Net current assets		600,726	-	600,726	382,809
Net assets		600,726	37,141,902	37,742,628	33,280,734
Funds					
Expendable endowment fund		-	37,141,902	37,141,902	32,887,696
Unrestricted income fund		600,726	-	600,726	393,038
	13	600,726	37,141,902	37,742,628	33,280,734

The notes on pages 13 to 28 form part of these financial statements.

The financial statements were approved and authorised for issue by the Board on 17 January 2022.

Signed on behalf of the board of trustees

R J King (trustee)

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	2020 £
Cash flow from operating activities			
Net cash flow from operating activities	12	<u>(825,831)</u>	<u>(1,135,384)</u>
Cash flow from investing activities			
Payments to acquire investments		(3,106,764)	(3,432,675)
Receipts from sales of investments		3,113,275	3,441,971
Interest received		143,948	165,560
Dividends received		342,138	444,167
Payments of investment management costs		(42,057)	(45,158)
Rents received from investment properties		758,748	772,608
Payments of property management costs		(201,343)	(232,608)
Net cash flow from investing activities		<u>1,007,945</u>	<u>1,113,865</u>
Net increase/(decrease) in cash and cash equivalents		182,114	(21,519)
Cash and cash equivalents at 1 April 2020		<u>482,687</u>	<u>504,206</u>
Cash and cash equivalents at 31 March 2021		<u><u>664,801</u></u>	<u><u>482,687</u></u>
Cash and cash equivalents consists of:			
Cash at bank		<u>664,801</u>	<u>482,687</u>
Cash and cash equivalents at 31 March 2021		<u><u>664,801</u></u>	<u><u>482,687</u></u>

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

1.1 Basis of preparation and assessment of going concern

The Alice Ellen Cooper Dean Charitable Foundation is an unincorporated charity constituted under a trust deed dated 7 March 1977 supplemented by a Scheme approved by the Charity Commission in 1985 and Charity Commission Orders in 1990 and 2000 and is registered as a charity in England and Wales.

The charity constitutes a public benefit entity as defined by FRS 102. The 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 (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared on a going concern basis (as the trustees believe that no material uncertainties exists) under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Funds structure

The Expendable Endowment Fund represents the gifts made by Miss Alice Ellen Cooper Dean and Miss Sylvia Bowditch, as detailed on page 3, which have been used for income generation. This fund includes all subsequent gains and losses, both realised and unrealised arising from fixed asset investments. The fund is expendable and may at the discretion of the trustees be applied for the purpose for which the endowment was given.

The unrestricted Income Fund can be spent on any purpose within the Foundation's objects at the trustees' discretion. The trustees have the discretion to transfer funds to the Expendable Endowment Fund.

1.3 Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (continued)

1.4 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities. For more information on this allocation refer to note 1.5 below. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

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

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of the grant payable.

A provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled performance conditions under the control of the charity that would permit the charity to avoid making the future payment(s), settlement is probable, and the effect of discounting is material. The discount rate used is the rate offered on government bonds (Gilts) for a commensurate or similar time period offered in the year in which the grant award is made.

1.5 Support and governance costs

Support costs have been differentiated between governance costs and other support costs. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with other costs relating to the trustee Board meetings.

1.6 Costs of generating funds

The cost of managing quoted investments is charged to the Income Fund as is the cost of managing properties. Any costs associated with the sale or purchase of quoted investments and properties are treated as part of the acquisition or reduction on the return on disposal of the assets concerned.

1.7 Charitable activities

The expenditure on charitable activities includes grants made, governance costs and grant related support costs.

1.8 Tangible fixed assets and depreciation

Assets costing more than £300 are capitalised and valued at historic cost.

Depreciation is charged on furnishings which are written off on a straight-line basis over their estimated useful life of five years.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies (continued)

1.9 Fixed assets investments

Quoted investments are initially recognised at their transaction value and subsequently measured at fair value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Investment properties are initially recognised at their transaction value and subsequently measured at fair value at the balance sheet date. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Unquoted investments are shown at the best estimate of fair value which is considered to be equal to cost.

1.10 Realised gains and losses

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and their opening carrying value or their purchase value, if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

1.11 Debtors and creditors receivable/payable within one year

Debtor and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2	Investment income (other than from properties)	2021	2020
		£	£
	Dividends - equities	300,115	393,300
	Dividends - unit trusts	48,911	57,231
	Interest - fixed interest securities	128,669	149,300
	Accrued interest	6,226	1,033
	Interest on cash deposits etc	8,719	15,226
		<u>492,640</u>	<u>616,090</u>
3	Other income	2021	2020
		£	£
	Dilapidations claims	-	6,580
		<u>-</u>	<u>6,580</u>

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

4	Investment management costs	2021	2020
		£	£
	Investment manager's fees	43,671	44,311
5	Property management costs	2021	2020
		£	£
	Property management fees	100,985	84,396
	Legal fees	46,524	70,566
	Accountancy and administration fees	2,895	2,642
	Insurance	22,698	10,111
	Repairs and maintenance	33,248	63,188
	Miscellaneous property expenses	13,633	24,570
		219,983	255,473
6	Analysis of charitable expenditure		
	The charity undertakes its charitable activities through grant making and awarded grants to a number of institutions in furtherance of its charitable activities.		
	Charitable activities	2021	2020
		£	£
	Grant funded activity		
	Grants made to institutions (note 16)	731,000	1,121,500
	Support costs		
	Grant administration - professional fees	10,968	8,217
	Governance costs		
	Trustees' professional liability insurance	1,195	1,195
	Legal fees	-	-
	Accountancy and administration fees	26,694	27,001
	Auditor's remuneration	5,952	5,982
	Miscellaneous	1,232	1,422
		35,073	35,600
		777,041	1,165,317

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7	Gains/(losses) on investment assets	2021 £	2020 £
	Realised gains on investments assets		
	Licences and variations of covenants	22,078	70,280
	Premiums on leases	539,898	232,828
	Gains on sales of properties (note 9a)	482,031	157,094
	Gains/(losses) on sales of quoted investments (note 9b)	114,283	(135)
		<u>1,158,290</u>	<u>460,067</u>
	Unrealised gains/(losses) on investment assets		
	Investment properties (note 9a)	555,205	(332,534)
	Quoted investments (note 9b)	2,540,711	(1,924,591)
		<u>3,095,916</u>	<u>(2,257,125)</u>
		<u>4,254,206</u>	<u>(1,797,058)</u>
8	Fixed asset investments	2021 £	2020 £
	Investment properties (note 9a)	18,924,500	17,389,000
	Quoted investments (note 9b)	16,209,967	12,702,301
	Unquoted investments (note 9c)	100	100
	Short term deposits	2,007,335	2,806,524
		<u>37,141,902</u>	<u>32,897,925</u>

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

9 Movement in fixed asset investments

a Investment properties	2021	2020
	£	£
Fair value at 1 April 2020	17,389,000	18,009,500
Additions	1,237,295	262,034
Disposal proceeds	(739,031)	(707,094)
Realised gains on disposal	482,031	157,094
Unrealised gains/(losses) on revaluation	555,205	(332,534)
Fair value at 31 March 2021	18,924,500	17,389,000
Cost at 31 March 2021	11,920,779	10,689,984

The investment properties have been appraised at 31 March 2021 by the Foundation's agent, Symonds & Sampson LLP, Chartered Surveyors. The appraisal was prepared as a "desktop" market appraisal outside the provisions of the 'RICS Valuation – Professional Standards'.

b Quoted investments	2021	2020
	£	£
Fair value at 1 April 2020	12,702,301	14,628,538
Additions	2,664,940	2,191,758
Disposal proceeds	(1,812,268)	(2,193,269)
Realised gains/(losses) on disposal	114,283	(135)
Unrealised gains/(losses) on revaluation	2,540,711	(1,924,591)
Fair value at 31 March 2021	16,209,967	12,702,301
Cost at 31 March 2021	13,599,500	12,590,683

The share portfolio was valued by Charles Stanley & Co. Limited based on the mid market price at 31 March 2021.

c Unquoted investments	2021	2020
	£	£
Laverstock Properties Limited - 100 ordinary shares of £1 each (at cost)	100	100

The company is incorporated in England and has an authorised and issued share capital of 100 ordinary shares of £1 each. The principal activity of the company will be to act as developers of property and in particular property owned by the charity which the trustees consider appropriate. It has remained dormant since incorporation.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

10	Debtors	2021	2020
		£	£
	Other debtors	33,582	32,843
11	Creditors : amounts falling due within one year	2021	2020
		£	£
	Accruals and deferred income	35,166	21,364
	Other creditors	62,491	111,357
		97,657	132,721
12	Reconciliation of net income/(expenditure) to net cash flow from operating activities	2021	2020
		£	£
	Net income/(expenditure) for the year - net movement in funds	4,461,894	(1,889,851)
	Adjustments for:		
	(Gains)/losses on investment assets	(4,254,206)	1,797,058
	Investment income (investments and rent from properties held for investment)	(1,248,383)	(1,372,308)
	Investment management costs	43,671	44,311
	Property management costs	219,983	255,473
	(Increase)/decrease in debtors	(2,500)	8,554
	(Decrease)/increase in creditors	(46,290)	21,379
	Net cash flow from operating activities	(825,831)	(1,135,384)

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

13 Fund reconciliation

Unrestricted funds	Balance at 1 April 2020	Income	Expenditure	Transfers	Gains/ (losses)	Balance at 31 March 2021
	£	£	£	£	£	£
Unrestricted income fund	393,038	1,248,383	(1,040,695)	-	-	600,726
Expendable endowment fund	32,887,696	-	-	-	4,254,206	37,141,902
	33,280,734	1,248,383	(1,040,695)	-	4,254,206	37,742,628

Unrestricted funds	Balance at 1 April 2019	Income	Expenditure	Transfers	Gains/ (losses)	Balance at 31 March 2020
	£	£	£	£	£	£
Unrestricted income fund	485,831	1,372,308	(1,465,101)	-	-	393,038
Expendable endowment fund	34,684,754	-	-	-	(1,797,058)	32,887,696
	35,170,585	1,372,308	(1,465,101)	-	(1,797,058)	33,280,734

Funds description

a. Unrestricted income fund

The unrestricted Income Fund can be spent on any purpose within the Foundation's objects at the trustees' discretion. The trustees have the discretion to transfer funds to the Expendable Endowment Fund.

b. Expendable endowment fund

The Expendable Endowment Fund represents the gifts made by Miss Alice Ellen Cooper Dean and Miss Sylvia Bowditch which have been used for income generation. This fund includes all subsequent gains and losses, both realised and unrealised arising from fixed asset investments. The fund is expendable and may at the discretion of the trustees be applied for the purpose for which the endowment was given.

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

14 Analysis of net assets between funds

At 31 March 2021

	Unrestricted income fund	Expendable endowment fund	Total
	£	£	£
Fixed assets	-	37,141,902	37,141,902
Cash and current investments	664,701	100	664,801
Other current liabilities	(63,975)	(100)	(64,075)
	600,726	37,141,902	37,742,628

At 31 March 2020

	Unrestricted income fund	Expendable endowment fund	Total
	£	£	£
Fixed assets	-	32,897,925	32,897,925
Cash and current investments	482,587	100	482,687
Other current liabilities	(89,549)	(10,329)	(99,878)
	393,038	32,887,696	33,280,734

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

15 Related parties

- a** Trustees are not remunerated and no trustee expenses have been incurred.
- b** D J E Neville-Jones (trustee) is a consultant to Preston Redman LLP, with no share of its profit.
During the year, Preston Redman LLP provided legal services (net of those which were the responsibility of third parties) amounting to £33,043 (2020 - £69,880) inclusive of VAT where irrecoverable.
In addition, various legal fees incurred by Preston Redman LLP in respect of work for the Foundation were the responsibility of third parties and were met by those third parties accordingly.
At 31 March 2021, the net amount owing to Preston Redman LLP was £11,222 (2020 - £19,876).
- c** J R B Bowditch (trustee) is a trustee of Melplash Agricultural Society.
During the year, donations made to Melplash Agricultural Society amounted to £14,000 (2020 - £7,000).
- d** R J King (trustee) is a trustee of Melplash Agricultural Society.
During the year, donations made to Melplash Agricultural Society amounted to £14,000 (2020 - £7,000).

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

16	Grants made to charitable bodies (institutions)	2021	2020
		£	£
	Abby's Heroes	5,000	-
	Absolute Music Trust	-	5,000
	Action for Children Dorset Nightstop	15,000	-
	Action for Kids	5,000	-
	Age Concern North Dorset	5,000	-
	Age Concern Sturminster Newton & North Dorset	-	5,000
	AIM Community	15,000	-
	Alabare Christina Care Centres	-	10,000
	Alcohol Education Trust	10,000	10,000
	Alive Activities	-	6,000
	Alzheimers Society	10,000	10,000
	Amateur Swimming Association	-	5,000
	Anthony Nolan	20,000	-
	Ashley's Birthday Bank	-	5,000
	Axe Valley & West Dorset Ring & Ride Service	5,000	-
	Back-Up Trust	10,000	10,000
	BASICS Dorset	5,000	-
	Bipolar UK	6,000	-
	Blandford Opportunity Group	-	5,000
	Blandford Parish Church PCC (Transforming Lives for Good)	-	-
	BLESMA	1,000	-
	Bourne Academy	10,000	10,000
	Bournemouth Community Church	3,000	-
	Bournemouth Town Centre Detached Youth Work Project	3,000	3,000
	Bournemouth University - HMS Invincible Project	-	5,000
	Brain Tumour Support	5,000	5,000
	Brainwave	10,000	10,000
	Breast Cancer Haven	-	5,000
	Brendoncare Clubs	10,000	6,000
	British Council for Prevention of Blindness	-	5,000
	British Red Cross	20,000	-
	British Wireless for the Blind Fund	-	3,000
	B-Side Multi Media Festival	-	9,000
	Burrough Harmony Centre	-	34,000
	Bus Stop Club	5,000	5,000
	Bwindi Community Project - Ride4aWoman	-	10,000
	Cerebra	-	5,000
	Chance for Childhood	-	5,000
	CHASE Africa	-	10,000
	<i>Carried forward</i>	<i>178,000</i>	<i>201,000</i>

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

16	Grants made to charitable bodies (institutions) (continued)	2021	2020
		£	£
	<i>Brought forward</i>	178,000	201,000
	Chernobyl Children in Need	-	5,000
	Chesil Sailing Trust	-	5,000
	Christ Church Creekmoor	10,000	7,000
	Christchurch Community Partnership	-	5,000
	Christchurch Open Awards Centre & Activities for Young People	-	10,000
	Citizens Advice Bournemouth & Poole	5,000	-
	Citizens Advice Central Dorset	5,000	12,000
	Combat Stress	5,000	-
	Computer Aid International	-	5,000
	Corpus Christ Parish Church on behalf of Boscombe Angels	-	1,000
	Country Trust	-	5,000
	Countryside Learning	-	5,000
	Creative Kids	15,000	-
	Crohns & Colitis UK	-	3,000
	Crossways Youth & Community Centre	-	3,000
	CRUMBS Project	5,000	-
	Cruse Bereavement Care	2,000	6,000
	Dentaid Ltd	5,000	-
	Devonshire & Dorset Military Museums Charity	-	10,000
	Diverse Abilities	10,000	10,000
	Dorchester Family Support	5,000	-
	Dorchester Opportunity Group	5,000	-
	Dorchester Poverty Action	-	2,000
	Dorchester Trust for Counselling & Psychotherapy	1,000	-
	Dorchester Youth & Community Centre	5,000	-
	DORPIP	5,000	5,000
	DORSAR	3,000	-
	Dorset Army Cadets League	2,000	4,000
	Dorset Blind Association	5,000	-
	Dorset Children's Foundation	5,000	-
	Dorset County Hospital Charity	-	100,000
	Dorset Healthcare Charitable Fund	-	5,000
	Dorset MIND	5,000	-
	Dorset Reading Partners	-	5,000
	Dorset Search Dogs	3,000	-
	Dorset Youth Association	5,000	-
	Douglas Bader Foundation	-	5,000
	Elizabeth Finn Care (Turn2Us)	-	5,000
	<i>Carried forward</i>	289,000	424,000

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

16	Grants made to charitable bodies (institutions) (continued)	2021	2020
		£	£
	<i>Brought forward</i>	289,000	424,000
	Engineering Development Trust	-	5,000
	Event Mobility	-	5,000
	Faithworks Wessex	5,000	10,000
	Faithworks Wessex - Bournemouth Christians Alongside Rough Sleepers	10,000	-
	Faithworks Wessex - Community Money Advice	-	9,000
	Families for Children Trust	7,000	7,000
	Fight Against Blindness	-	3,000
	Fine Cell Work	3,000	3,000
	Footprints Project	5,000	-
	Friends at Broadmayne School	-	15,000
	Friends of Guys Marsh Prison	5,000	-
	Friends of M V Freedom	-	25,000
	Frozen Light	-	3,000
	Happy Days	3,000	3,000
	Hardman Trust	-	5,000
	Hart (Hampshire Art for Recreation & Therapy)	-	1,000
	HCDC Memorial Fund (Concern America)	-	5,000
	Head2Head Theatre	2,000	-
	Health Bus Trust	10,000	-
	Home in Bridport	-	7,000
	Home-Start Hampshire	-	5,000
	Home-Start South East Dorset	3,000	5,000
	Home-Start West Dorset	-	5,000
	Hope & Homes for Children	-	5,000
	Hope Housing	10,000	12,000
	Hope UK	2,000	-
	HorseCourse	-	5,000
	Huntingdon's Disease Association	-	5,000
	Immanuel Church	5,000	-
	Independence at Home	5,000	-
	Inspire Foundation	-	10,000
	Island Community Action	-	10,000
	It's Your Choice	5,000	5,000
	Jubilee Sailing Trust	5,000	5,000
	Julia's House	15,000	15,000
	Kids Cancer Charity	-	10,000
	Lantern Trust	20,000	20,000
	Lewis-Manning Trust	-	10,000
	<i>Carried forward</i>	409,000	657,000

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

16	Grants made to charitable bodies (institutions) (continued)	2021	2020
		£	£
	<i>Brought forward</i>	409,000	657,000
	Life Changes Counselling	-	5,000
	Life Education Wessex	10,000	10,000
	Listening Books	6,000	-
	Livability	5,000	5,000
	MacDougall Trust	5,000	-
	Macmillan Cancer Support	-	5,000
	Macmillan Caring Locally	4,000	-
	Macular Society	3,000	4,000
	Magdalen Environmental Trust	-	5,000
	Marie Curie	10,000	-
	Mars Trust	5,000	-
	MARS Trust	-	7,000
	Melplash Agricultural Society	14,000	7,000
	Minstead Trust	5,000	-
	Muir Maxwell Trust	-	5,000
	Multiple System Atrophy Trust	5,000	5,000
	Myeloma UK	-	5,000
	MYTime Young Carers	5,000	-
	National Youth Choirs of Great Britain	1,000	1,000
	Nepal Youth Foundation UK	-	5,000
	Opera Circus	5,000	5,000
	Over the Wall	5,000	-
	Parkstone United Reformed Church	-	12,000
	Pathways for All People	10,000	10,000
	People First Forum	-	10,000
	Police Community Clubs of GB	2,000	-
	Poole Arts Trust	-	7,000
	Poole Communities Trust	-	30,000
	Poole Refuge	2,000	-
	Pramacare	-	15,000
	Prisoners Advice Service	-	5,000
	Project Harar	-	5,000
	Project Manna	-	2,000
	PSP Association	-	5,000
	Purbeck Arts Week Festival	-	2,000
	Purbeck Youth & Community Foundation	-	10,000
	RABI	10,000	-
	Read Easy	10,000	10,000
	<i>Carried forward</i>	531,000	854,000

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

16	Grants made to charitable bodies (institutions) (continued)	2021	2020
		£	£
	<i>Brought forward</i>	531,000	854,000
	Relate Bournemouth, Poole & Christchurch	-	5,000
	Rendezvous, Sherborne	20,000	20,000
	Respected	-	5,000
	Restore Support Network	3,000	-
	Revitalise Respite Holidays	-	2,000
	RNLI	-	10,000
	Royal Agricultural Benevolent Institution	-	10,000
	Royal Osteoporosis Society	5,000	-
	Safe & Sound	2,000	-
	Salisbury Cathedral Trust	-	5,000
	Salmon & Trout Conservation UK	-	5,000
	Samaritans	7,000	5,000
	Sarcoma UK	-	10,000
	School Readers	5,000	5,000
	SCOPE	10,000	10,000
	Shelter	10,000	10,000
	Sheltered Work Opportunities Project	-	10,000
	Shine Project	10,000	5,000
	Silverlinks	1,000	-
	Sir Henry Edwards Charities	-	16,000
	Somerford Alliance Resource Centre	-	15,000
	Somerford Youth & Community Centre (Christchurch Open Awards)	10,000	-
	Spina Bifida Hydrocephalus Information Networking Equality (SHINE)	-	5,000
	Spinal Injuries Association	10,000	10,000
	Sportability	-	2,000
	Sports Forum for the Disabled	-	5,000
	St John's Church, Holdenhurst	-	5,000
	St Margaret's Hospice	5,000	5,000
	St Mary's Church House Hall Trust & Management Committee	1,000	-
	Stable Family Home Trust	10,000	10,000
	Stand Against Violence	-	5,000
	Starfish Malawi	-	5,000
	STEPS Club for Young People	5,000	-
	Steve Charles Help A Friend Fund	-	5,000
	Stour Connect	5,000	-
	Street Scene Addiction Recovery	-	5,000
	Stroke Association	5,000	5,000
	Tall Ships Youth Trust	-	7,500
	<i>Carried forward</i>	655,000	1,076,500

THE ALICE ELLEN COOPER DEAN CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

16	Grants made to charitable bodies (institutions) (continued)	2021	2020
		£	£
	<i>Brought forward</i>	655,000	1,076,500
	Turn2Us	5,000	-
	Walking with the Wounded	-	5,000
	Water Lily Project	5,000	-
	Weldmar Hospicecare	10,000	-
	WESC Foundation - Specialist Centre for Visual Impairment	-	10,000
	Wessex Cancer Trust	3,000	-
	Wessex Childrens Hospice Trust	10,000	-
	Wessex Heritage Trust	3,000	5,000
	Weymouth Community Volunteers	5,000	5,000
	Weymouth Skatepark Association	10,000	15,000
	Wheels for Freedom	5,000	5,000
	YMCA Bournemouth	10,000	-
	Young Dorset	10,000	-
		<u>731,000</u>	<u>1,121,500</u>