

BDO Charitable Trust

Financial Statements

Year Ended 31 March 2022

Charity No.: 278589

BDO Charitable Trust

Report and Financial Statements for the period ended 31 March 2022

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Trustees

Stuart Collins
Daniel I Dover
Sarah Hillary Lesquerre
Sophia Michael
Matthew White

Principal Office

55 Baker Street, London, W1U 7EU

Independent Examiner

Perrys Audit Limited, Churchdown Chambers, Kent, TN9 1NR

Solicitors

Maurice Turnor Gardner LLP, 15th Floor, Milton House, Milton Street, London EC2Y 9NH

Bankers

Cater Allen Private Bank, 9 Nelson Street, Bradford, BD1 5AN

BDO Charitable Trust

Report of the Trustees for the period ended 31 March 2022

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the charity's trust deed and applicable law.

Constitution and objects

The BDO Charitable Trust is constituted by a trust deed dated 16th July 1979 and is a registered charity number 278589.

The objects of the charity are to apply the income and capital of the trust for charitable purposes as the Trustees shall in their absolute discretion determine.

Public benefit

In meeting the objectives the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and judge that all donations made meet this guidance. All donations are listed in note 4 on pages 8 to 10.

Organisation

The Trustees who have served during the year and since the year end are set out on page 1. The power to appoint additional Trustees is vested in the current Trustees and is exercisable in writing. Where there is a requirement for new Trustees, these would be identified by the remaining Trustees.

Financial review and investment policy

The Trustees have continued to support other charitable organisations within the objects clause of the Trust deed and there are no immediate plans to alter the way in which income is expended.

BDO LLP makes regular donations to the Trust and nominates specific purposes to which these funds should be applied. The restricted fund relates to these funds.

The Financial Statements show gross income of £75,000 (2021 : £788) in the year. After grants of £68,866 (2021 : £8,282) funds of £162,014 are available to be carried forward. As COVID-19 restrictions started to be lifted there was an increase fundraising activities carried out by the staff of BDO LLP. As the Trustees often support these fundraising activities by making additional grants to those charities this has resulted in a significant increase in grants made in the year.

The Trustees are satisfied with the state of the Trust's Affairs.

The Trustees follow a conservative investment policy by keeping its monies on deposit, which ensures sufficient liquidity for the Trust's foreseeable needs and donations.

Reserves policy

The Trustees aim to maintain unrestricted reserves at not less than £100,000 in order to meet any exceptional calls for immediate charitable funding. The unrestricted reserves at 31 March 2022 were £120,032.

BDO Charitable Trust

Report of the Trustees for the period ended 31 March 2022

Risk management

The Trustees have identified the risks that attach to the continued administration of the trust and have taken steps to mitigate such risks as appropriate.

During the year, the continued impact of the Coronavirus (COVID-19) outbreak across the world had an unforeseen impact on the Charity, along with all other organisations. The Trustees followed official UK government advice and instituted home working and online meetings to replace face to face gatherings. The Trustees also considered operational aspects, and although many of the operations of the Charity have been temporarily carried out from home, the Charity considers it has sufficient cover in critical operational areas to manage its activities.

Trustees' responsibilities in relation to the financial statements

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 accounting records which 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 Charity (Accounts and Reports) Regulations and the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:



Daniel I Dover

Trustee

Date:

Independent Examiner's Report to the Trustees of

The BDO Charitable Trust

We report to the trustees on my examination of the accounts of The BDO Charitable Trust for the year ended 31 March 2022

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). We report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out our examination we have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

We have completed our examination. We confirm that no material matters have come to our attention in connection with the examination giving us cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Steve Hale FCA,FCCA
on behalf of Perrys Audit Limited
Churchdown Chambers
Bordyke
Tonbridge
Kent
TN9 1NR

Date:

BDO Charitable Trust

Statement of Financial Activities for the period ended 31 March 2022

	Notes	Restricted Funds £	Unrestricted Funds £	2022 Total £	Restricted Funds £	Unrestricted Funds £	2021 Total £
Income and endowments from							
Donations and legacies	2	65,000	10,000	75,000	660	-	660
Investments	3	-	-	-	63	65	128
Total		65,000	10,000	75,000	723	65	788
Expenditure on							
Charitable activities							
Activities undertaken	4	54,866	14,000	68,866	3,582	4,700	8,282
Support costs	5	283	258	541	360	360	720
Total		55,149	14,258	69,407	3,942	5,060	9,002
Net income/(expenditure)		9,851	(4,258)	5,593	(3,219)	(4,995)	(8,214)
Total funds at 1 April 2021		32,131	124,290	156,421	35,350	129,285	164,635
Total funds at 31 March 2022		41,982	120,032	162,014	32,131	124,290	156,421

All amounts relate to continuing activities.

The notes on pages 7 to 11 form part of these financial statements

BDO Charitable Trust

Balance Sheet as at 31 March 2022

	Notes	Restricted Funds £	Unrestricted Funds £	2022 Total £	Restricted Funds £	Unrestricted Funds £	2021 Total £
Current Assets							
Cash at bank and in hand	6	42,240	120,290	162,530	32,383	124,542	156,925
		<u>42,240</u>	<u>120,290</u>	<u>162,530</u>	<u>32,383</u>	<u>124,542</u>	<u>156,925</u>
Creditors: amounts falling due within one year	7	(258)	(258)	(516)	(252)	(252)	(504)
Net current assets		<u>41,982</u>	<u>120,032</u>	<u>162,014</u>	<u>32,131</u>	<u>124,290</u>	<u>156,421</u>
Funds							
Unrestricted Fund		-	120,032	120,032	-	124,290	124,290
Restricted Fund		41,982	-	41,982	32,131	-	32,131
Total funds		<u>41,982</u>	<u>120,032</u>	<u>162,014</u>	<u>32,131</u>	<u>124,290</u>	<u>156,421</u>

Approved by the Trustees:

Stuart Collins

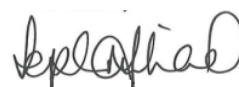
Sarah Hillary

Sarah H Hillary Lesquerre

Matthew White



Daniel I Dover



Sophia Michael

The notes on pages 7 to 11 form part of these financial statements

BDO Charitable Trust

Notes to the financial statements for the period ended 31 March 2022

1 Principal Accounting Policies

(a) Accounting Convention

The financial statements are prepared under the historical cost convention and in preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (Charities SORP (FRS 102)) and comply with the Charities (Accounts and Reports) Regulations 2008 issued under the Charities Act 2011.

(b) Donations, legacies and similar income

Donations, legacies and similar income are shown in the accounts when receivable and the value of the incoming resources can be measured with sufficient reliability.

(c) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

(d) Charitable activities

Costs of charitable activities include grants made and an apportionment of overhead and support costs where applicable.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Single or multi-period grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Trust.

(e) Governance costs

Governance costs comprise costs relating to the general running of the charity as opposed to those associated with generating funds or charitable activity.

(f) Taxation

The charity is exempt from tax on its charitable activities

(g) Funds structure

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. There is a single restricted fund which receives donations from BDO LLP and is restricted to providing grants to institutions nominated by BDO LLP.

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

BDO Charitable Trust

Notes to the financial statements for the period ended 31 March 2022

2 Donations	Restricted Funds	Unrestricted Funds	2022 Total	Restricted Funds	Unrestricted Funds	2021 Total
	£	£	£	£	£	£
Donations received	65,000	10,000	75,000	660	-	660

3 Investment income	Restricted Funds	Unrestricted Funds	2022 Total	Restricted Funds	Unrestricted Funds	2021 Total
	£	£	£	£	£	£
Interest on cash deposits	-	-	-	63	65	128

4 Grants Payable	Charity No.	2022	2021
		£	£
Action Village India	1118845	500	-
Age UK (Barnet)	1080458	-	500
Air Ambulance Service	1098874	500	-
Alzheimer's Society	296645	2,000	-
Australian Red Cross	-	355	-
Autism Together	1007878	1,333	97
Big Issue Invest Trust	1042514	-	1,000
Breast Cancer Now	SC045584	1,840	-
Breast Cancer Support	1165394	175	-
British Red Cross	220949	-	131
Cancer Research UK	1089464	4,997	172
CDLS - Hope for Hasti	1188769	-	250
Claire House Children's Hospice	1004058	500	-
Clatterbridge Cancer Charity	1051727	500	-
Cool Earth Action	1117978	500	-
Daisys Dream	1177145	3,000	-
Dementia Support	1158640	-	1,000
Dementia UK	1039404	1,000	-
Diabetes UK	215199	500	-
Drive Forward Foundation	1018750	500	500
Felix Fund Bomb Disposal Charity	1142494	-	500
Forgotten Women	1169466	1,350	-
Founder4Schools	1162197	1,000	-
Friends of Meath School	296077	500	-
Global Giving UK	1122823	861	-
Go Dharmic Welfare UK	1171619	500	-
Graham Layton Trust	290464	500	-
Carried Forward		22,911	4,150

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Notes to the financial statements for the period ended 31 March 2022

4 Grants Payable (continued)	Charity No.	2022 £	2021 £
Brought Forward		22,911	4,150
Heads On	1051736	500	-
Helen & Douglas House	1085951	500	-
Hospice UK	1014851	460	-
Huntingtons Disease Association	296453	175	-
Islamic Relief Worldwide	328158	500	-
Just A Drop	1100505	-	185
Juvenile Diabetes Research Foundation	295716	500	-
Little Princess Trust	1176160	1,697	-
London Legal Support	1101906	500	-
Macmillan Cancer Support	261017	4,494	-
Marie Curie	207994	500	-
Marie Curie	207994	10,000 *	-
Mind UK	219830	1,000	225
Motor Neurone Disease Association	294356	500	-
Movember Europe	1137948	6,858	-
Multiple Sclerosis	1139257	1,000 *	-
NHS Charities Together	1186569	-	885
Oxfam	202918	1,500	-
Pass It On	1191973	-	500
Polycystic Kidney Disease Charity	1160970	-	500
Prostate Cancer UK	1005541	780	500
Pursuing Independent Paths	1088592	500	-
Rape and Sexual Abuse Support Centre	1085104	500	-
Red Foundation Dachsund Rescue	1181158	500	-
Refuweegee	SC046843	500	-
Royal Marsden Cancer Charity	4615761	500	-
Sands (Stillbirth and Neonatal Death)	299679	500	-
Sarcoma UK	1139869	2,624	-
Scots Guard Charity	1174691	1,000 *	-
Shelter	263710	-	882
St Gemmas Hospice	1015941	255	-
St George's Hospital Charity	1171195	500	500
St Matthew's Project	1140964	-	500
Stroke Association	211015	1,000	-
Swimathon Foundation	1123870	345	-
Tackle Africa	1137931	230	-
Teenage Cancer Trust	1062559	500	-
Their Future Today	1136807	500	-
Trussell Trust	1110522	500	-
Carried Forward		64,829	8,827

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Notes to the financial statements for the period ended 31 March 2022

4 Grants Payable (continued)	Charity No.	2022 £	2021 £
Brought Forward		64,829	8,827
War Child	1071659	-	500
Winstons Wish	1061359	1,000 *	-
World Literacy Foundation	1154264	-	1,000
WWF-UK	1081247	300	-
XLP Research Trust	1111075	500	-
Young Minds	1016967	2,237	-
		<u>68,866</u>	<u>10,327</u>
Previous year donations written back		-	(2,045)
		<u>68,866</u>	<u>8,282</u>

The Trustees made distributions to a total of 57 separate charities (2021: 20) during the year.

* Donations made from the unrestricted fund.

5 Support costs	2022 £	2021 £
Independent Examiner's fees	516	-
Legal fees	-	720
Bank Charges	25	-
	<u>541</u>	<u>720</u>

The Trustees have not received any reimbursement of expenses or remuneration during the year.

6 Cash at bank and in hand	2022 £	2021 £
Cater Allen Private Bank Charity Account	179,238	159,425
Less: unrepresented cheques	(16,708)	(2,500)
	<u>162,530</u>	<u>156,925</u>

7 Creditors: Amounts falling due within one year	2022 £	2021 £
Independent Examiner's Fees	516	504
	<u>516</u>	<u>504</u>

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Notes to the financial statements for the period ended 31 March 2022

8 Trustees' remuneration and benefits

None of the Trustees have been paid any remuneration or received any other benefits from the Charity (2021 - none).

9 Trustees' expenses

No trustees' expenses were incurred in the year ended (2021 - none).

10 Related Parties

There have been no transactions with persons or entities that are closely connected to the charity or its trustees (2021: none).

11 Going Concern

The Trustees consider that there are no material uncertainties about the ability to continue as a going concern.

12 Summary of fund movement

	Fund balances brought forward	Income	Expenditure	Transfers	Gains and Losses	Fund balances carried forward
Year ended 31 March 2022						
Restricted Fund	32,131	65,000	(55,149)	-	-	41,982
Unrestricted Fund	124,290	10,000	(14,258)	-	-	120,032
Total	156,421	75,000	(69,407)	-	-	162,014