

**Company Registration No. 1450892 (England and Wales)**  
**Registered Charity No. 278720**  
**Scottish Charity No. SCO39512**

**DAWLIFFE HALL**  
**EDUCATIONAL FOUNDATION**  
**(Company limited by guarantee)**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

## DAWLIFFE HALL EDUCATIONAL FOUNDATION CONTENTS

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## Permanent values in a changing world [www.dhef.org.uk](http://www.dhef.org.uk)

The directors, who are also trustees are pleased to present their annual directors' report together with the financial statements for the year ended 31 December 2024 which are also prepared to meet the requirement for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS 102) (effective 1 January 2015).

### CHAIR'S REPORT

Over the last few years, the trustees realised that there was a need to study how best to expand DHEF's work in the future, especially with young people and families, but also to make sure that the centres have the state-of-the-art facilities which they need to carry out this work.

The trustees decided that this was a twofold challenge and required additional support and expertise. To meet this need, Tamezin, which is a registered Charity with number 1213835 was set up in 2024 to oversee all the activities that take place in and from the centres in the various properties owned by DHEF. The responsibility for the management and running of the centres by Tamezin comes with the strict condition that all activities carried out are in accordance with the vision/mission and values of DHEF as set out in its legal objects.

With the establishment of Tamezin, DHEF can now concentrate on the future development of projects supported by it and look at the practical areas of providing the material facilities that meet the ever-changing legislation and government recommendations. With Tamezin the centres have the support and access to expertise they need to carry out their mission in accordance with our overall aims.

Tamezin can build on the solid foundation laid down by DHEF over the years, and grow its outreach and service to families, women and children. The transfer of activities to Tamezin will enable the core mission of DHEF to meet the challenges of the modern world.

Work on the Orme Court Project continued during 2024. We are on target for completion during 2025 when this centre will be ready for use. We moved forward with our plans to dispose of some of our assets which are no longer fit for purpose. Once these properties are sold the trustees will decide on the priorities for expansion as well as make funds available to improve and upgrade the facilities of our existing premises in order to enhance the scope for activities carried out in these centres.

To make our dreams a reality, we, as always, rely on the help of our many benefactors and volunteers. We are deeply grateful to them for their continuing generosity, which makes possible all the work we undertake. We are confident that the changes we have outlined above will benefit all those who contribute to and benefit from our activities.

2024 was therefore a year of positive change which we trust will carry on to the future for the good of many.



Ann C. Bennett  
Chair

Date: 24.9.2025

## OBJECTIVES AND ACTIVITIES

The charity's purposes as set out in the objects contained in the company's Memorandum are:

- The advancement of education and learning and the development of character in accordance with Christian principles and ideals
- To support, own and operate charitable educational establishments
- To assist, by the provision of grants or otherwise, the pursuit of education or research

In accordance with these objectives each of the properties we own operates as an educational centre and as a base from which the work of the charity is done.

## Vision

We believe that everyone should reach their full potential and be a caring and responsible member of the community. DHEF considers education to be the key to social inclusion, helping to develop useful skills, self-confidence and responsible attitudes.

## Mission

To encourage and support families as the primary place where individuals are nurtured and helped to mature and where they learn to have regard to the needs of those around them. We do this by working in formal and informal educational projects, particularly with women, regardless of their age or cultural background.

## Values

DHEF promotes respect for the individual, personal freedom, self-confidence and responsible attitudes in professional, private and public life.

## Approach

In shaping our activities, the trustees have considered the Charity Commission's guidance on public benefit (including the guidance 'public benefit: running a charity' (PB2)). In particular, the trustees consider how our planned activities contribute to our educational objectives. DHEF centres provide a warm and welcoming environment for women of all ages, offering opportunities to widen educational horizons and to take part in worthwhile volunteering projects. Our club activities support study particularly in the key areas of Maths and English. Our programmes encourage each young person to achieve. Our work with adults aims to offer practical help with personal, social and family development.

## Who benefits from DHEF properties/centres?

DHEF encourages families and especially women of all ages and cultures and from every sector of society to reach their potential through formal and informal educational projects. DHEF has a Christian ethos and its activities promote respect for the individual, personal freedom, self-confidence and responsible attitudes in professional, private and public life.

DHEF owns seven properties or educational centres in the United Kingdom, each centre is run by a Management Committee that oversees the charitable activities in and from centre. The trustees of DHEF saw the need for a body to assist and support the Management Committees in providing educational and charitable services being offered in the centres owned by the Foundation.



**REPORT OF THE DIRECTORS & TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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In response to this need Tamezin (which is also a registered charity with similar aims to those of the Foundation) was set up in 2024 and has been given the responsibility for the running and organisation of the different activities in the various centres.

The responsibility for the management and running of the educational activities have been therefore transferred to Tamezin with the stipulation that all activities in and from the centres are in accordance with the vision/mission and values of DHEF

Tamezin also aims to keep up to date with the changes in Charity legislation and practice which it can pass on to various Management Committees to ensure that they are delivering the charitable services in accordance with the Foundation's objects.

This delegation of responsibilities will enable the Foundation to concentrate more on the expansion of the charitable services being offered in its various centres and the ability to provide state of the art facilities for all its beneficiaries throughout the country.

**All DHEF educational centres** include in some way the following two aspects:

1. Activities for young people where they learn to widen their cultural horizons, develop their personal integrity, learn to respect others and contribute to wider society by taking part in an age-appropriate social project. Young people learn the value of giving their time to help others. All the activities take place in an atmosphere of cheerfulness and fun.
2. Families are supported through talks, guidance and mentoring. This can range from the practical aspects of home management (hygiene, time planning, basic home repairs, healthy eating and budgeting) to developing personal relationships and caring for others.

Activities currently organised in and from its centres are listed below.

**Ashwell House**

**[www.ashwellhouse.org.uk](http://www.ashwellhouse.org.uk)**

Ashwell House continues to serve the needs of female students in London. During 2024, DHEF's student residence, located in the heart of London, was a home from home for domestic and international students. The residence was filled to capacity throughout the academic year 2023-2024.

Ashwell House offers high quality accommodation and also supports students in their personal development. Students benefit from individual mentoring, which helps them navigate the emotions and stresses of university life. This is particularly important at a time when many young people are experiencing poor mental health.

Residents at Ashwell are encouraged to join in with the range of cultural activities organised each term. This is key to helping students to use their leisure time well and to have a good study/leisure balance. Volunteering is particularly important and during 2024, residents took part in regular sandwich runs to support the homeless in the local area.

A highlight of the year was a trip to Rome during Holy Week. A large group from Ashwell joined other students from around the world for several days of spiritual and cultural input.

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FOR THE YEAR ENDED 31 DECEMBER 2024**

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Ashwell House continues to offer life enhancing experiences as part of DHEF's goal to help women fulfil their potential. In 2024, Ashwell residents took part in a 100 km walking pilgrimage to Santiago de Compostela.

Other outstanding events were a careers fair and the traditional Christmas concert which attracted over 150 people.

During 2024, Ashwell House maintained its reputation as an outstanding residence. Sarah wrote: 'My beautiful home away from home, Ashwell House. I've stayed here for two years and have had an unforgettable experience I will cherish for life.' Anastanija described Ashwell House as 'not just a place to stay, but a supportive and lively community'. Citalli said: 'The sense of community fostered here is remarkable. During my time at Ashwell, I've had the opportunity to make lasting friendships with people from all over the world and learn about different cultures.'

### **Hazelwood House**

[www.hazelwoodhouse.org.uk](http://www.hazelwoodhouse.org.uk)

2024 was a vibrant year for Hazelwood House.

The youth club continued to offer local girls a safe and nurturing space outside school. During 2024 more mothers were involved in running activities, which was a great way to help foster good mother and daughter relationships.

Hazelwood House is ideally suited to offer fun activities to bring together local people. This is important in a culture where loneliness and isolation are a growing social problem. The annual Hazelwood House dog show fulfils a key role in the local community. 2024 saw more canine entrants than ever before, enabling their owners to renew friendships and experience a greater sense of belonging.

In line with DHEF's central goal to support families, Hazelwood House welcomed the Messy Families Project from the USA, in March 2024. Project founders, Mike and Alicia Hernon gave presentations over an afternoon and evening to a packed audience, covering issues such as setting clear boundaries for children, learning how to respond and not react and how to navigate the messiness of family life.

### **Supporting families**

Supporting families continues to be a priority for DHEF. During 2024 regular sessions for young mothers were held at Winton, DHEF's centre in Oxford. Mothers have an opportunity to hear from an expert speaker as well as coming together to share their own experiences and learn from one another. This programme attracted a large number of mothers from the local community, and covered topics ranging from time management in a busy household to involving the whole family in keeping the house clean and tidy.

The Winton programme fulfils DHEF's mission to raise the status of the home and family to make society a better place for all families to bring up their children.

Hillcrest Family Centre in South London continues to be an important hub for local families. In particular, the centre has been running a SMART course for local mothers. The SMART course looks at the routine tasks of running the home and organising family life through the prism of five key specifics: specific, measurable, achievable, relevant and time bound.

During 2024, families had an opportunity to meet up at picnics and to attend the annual family pilgrimage to Aylesford.



## **Inspiring young people**

2024 saw DHEF expand its outreach to young people. Activity base clubs for girls flourished in Hazelwood House, Hillcrest Family Centre and Winton.

The clubs offer girls and teenagers a wide range of activities; crafts, cooking and sports. A distinctive feature of the clubs is the one-to-one mentoring offered to each one. This helps the girls to understand themselves better and contributes to their personal growth.

DHEF promotes volunteering as a key way to help young people gain a wider understanding of the world around them. Winton runs a programme for students in Oxford including monthly sandwich runs for the homeless and singing in local care homes.

Winton has also developed an outreach of spiritual formation for students at Bristol University. Bristol students are contributing to their local community through teaching catechism in local parishes.

A highlight of 2024 was an overseas volunteering project. 30 young women travelled to Croatia to work with the Sisters of Charity looking after some of the poorest people in Zagreb. This was an inspirational experience for those who took part, giving them a deep insight into the plight of people living with the minimum needed to sustain life. The trip also combined a spiritual dimension with a visit to Medjugorje.

## **Wellbeing and mental health**

The DHEF Wellbeing Team facilitated two important events in 2024.

'Building character in young people' was a day conference aimed at giving parents the confidence to navigate the teenage years. The sessions were led by Ciro Candia, a former headteacher and founder of ProParent, a national parenting network.

The conference was well received with feedback such as: 'I only wish I had heard these ideas a few years ago.' And: 'Lots to get my teeth into now and my wife and I will begin putting these ideas into practice.'

The Wellbeing Team identified that many people struggle to make sense of an increasingly noisy and confusing world. They responded to this need by holding an event titled 'The Pillars of Happiness'. The seminar looked at a sense of belonging, purpose and meaning in life, seeking positive emotions and a sense of transcendence. This event attracted people from across south London.

## **Social inclusion**

The DHEF property in Brixton located in south London is home to the Baytree Centre, a social inclusion project catering to women of all ages. Baytree, which started life as project of DHEF and now a charity in its own right since 2017, continued to expand its mission to empower women and girls, with 42% more women using their services. 600 individuals were enabled by Baytree and its partners to access grants to significantly improve their financial stability. This meets DHEF's remit to relieve poverty.

During 2024, 496 girls and young women participated in 3,400 sessions aimed at developing new skills, building confidence and resilience and enabling girls to thrive at school. This was made possible by a marked expansion of the volunteer base, with over 400 volunteers giving more than 7,600 hours of their time.

**REPORT OF THE DIRECTORS & TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**FINANCIAL REVIEW**

On 1 January 2024, activities and operations of Ashwell House and Hazelwood House become part of Tamezin which is the charity now responsible for the management and running of the educational activities of DHEF properties. The financial activities of both Ashwell House and Hazelhouse no longer form part of the DHEF accounts. We will refer in this review to the continued activities of the Charity without these two centres as shown in the SOFA.

Income in 2024 increased mainly due to a higher income from investments (from £134,361 in 2023 to £444,889 in 2024) which comes from Interest on funds on deposit.

Expenditure on charitable activities also increased (from £1,025,227 in 2023 to £1,083,020 in 2024), due mainly to the rent on the lease signed for Pembridge House after the sale of this property in January 2024. The operating profit declined to £258,389 in 2024 from the 2023 figure of £294,318. DHEF sold a property (29 Pembridge Square) for £9,415,640, boosting total profit to £9,369,172.

The Orme Court building project, a long-term future project of the Charity, is due for completion by the end of 2025. Payments towards this project of £4,467,518 in 2024, give us a total investment of £6,062,114 as shown in the balance sheet under Assets under construction. With the completion of the refurbishment of these properties, DHEF has good prospects for income from these properties, and the Charity can look forward to better operating profits in the future.

**Reserves Policy**

DHEF holds its properties in order to deliver the charitable educational aims, and so these properties are not considered as part of the charity's reserves as their sale would impact the ability of the charity to deliver its objectives.

DHEF does need to hold reserves for two main reasons. Firstly, reserves are required to deal with temporary or permanent reductions in unrestricted income. And secondly a considerable amount of the charity's loans and repayment schedules are denominated in Euro and therefore the charity is exposed to Euro exchange rate differences. The charity only has concessionary loans (non-interest-bearing loans) with a flexible repayment schedule.

At 31 December 2024 the charity held reserves of £30,394,855 (2023 £21,091,394). Those funds held as fixed assets for charitable purposes are £25,724,381 (2023: £19,974,772), and a general fund of £4,670,474 (2023: £1,101,617). The Board considers this position to be satisfactory and reviews the reserves levels regularly.

**Risk Management**

The directors are aware that DHEF's activities depend to a large extent on voluntary donations. A large proportion of these donations come from long-term supporters involved in the activities carried out in the centres they are funding. Extensive efforts are made to maintain relationships with these supporters and to increase their numbers. The wide spread of donors across the United Kingdom mitigates the risk from any one donor. The charity does also receive unsecured loans from these donors and has flexible terms and conditions to repay them when required by the private lender.

The fees charged for residential activities are commensurate with other similar services and are set to cover the cost of running such activities.



**REPORT OF THE DIRECTORS & TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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Grants given for specific activities or educational activities are strictly applied to those activities and efforts are made to ensure the costs are kept in line with the funding available.

The directors also recognise that the charity is subject to operational and financial risks, and they believe they have procedures in place to reduce these risks:

- To operational fixed assets by appropriate maintenance and insurance
- To charity resources by appropriate control procedures

## **Structure, governance and management**

### **Governing Document**

Dawcliffe Hall Educational Foundation, also known as DHEF, is a company limited by guarantee (Company Registration No. 1450892) governed by a Memorandum and Articles of Association incorporated on 26<sup>th</sup> September 1979 and registered as a Charity, No. 278720 in England and Wales and SCO39512 in Scotland.

### **Organisation**

We operate a devolved management structure which enables us to respond better to local needs and to foster initiatives at ground level. The Trustees meet at least quarterly to make policy decisions and are kept fully aware of the activities of the Charity. The Trustees of DHEF Scotland are the same as those of DHEF.

### **Appointment of Trustees**

Nominations/applications to become a Trustee are sent to the Trustees who interview the person and explain the Charity and its aims to them. Appointment of successful applicants is then made by following the procedures set out in Articles 47 & 48 of the Articles of Association. There is a policy for the provision of an induction pack to be given to all new Trustees which is kept up to date. There is no formal policy for the training of Trustees, but each Trustee keeps up to date through Continuing Professional Development, attending courses, etc.

As stated in the Charity's Articles of Association, one third of the Trustees shall retire by rotation at the Annual General Meeting. Mary Mulhall and Anna Burbidge both stood down as trustees in the Annual General Meeting of 19th September 2024 and both were re-elected

Ann Bennett received no disbursement in relation to her work as the Charity's solicitor.

### **Pay and Remuneration of Key Management Personnel**

The key management personnel of the charity, comprise the Trustees, the Chief Executive Officer and Chief Financial Officer. The charity is fortunate to have staff with amazing loyalty to the charity who strongly identify with the objects of the charity. The remuneration of our staff is set in line with the financial consideration of the charity and government guidelines on staff pay.

## Reference and administrative details

### Locations

Ashwell House  
Shepherdess Walk  
London N1 7NA

Dawliffe Hall  
2 Chelsea Embankment  
London SW3 4LG

Hazelwood  
52 First Gardens  
Glasgow G41 5NB

Hillcrest  
33 Plough Lane  
Purley  
Surrey CR8 3QG

Rydalwood  
43 Pine Road  
Manchester M20 0UZ

Winton  
114 Banbury Road  
Oxford OX2 6JU

1-3 Orme Court  
London W2 4RL

Baytree  
300-302 Brixton Road  
London SW9 6AE

[www.dhef.org.uk](http://www.dhef.org.uk)

**DAWLIFFE HALL EDUCATIONAL FOUNDATION**

**REPORT OF THE DIRECTORS & TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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<b>Company number</b>	1450892
<b>Registered charity number</b>	278720
<b>Scottish charity number</b>	SCO39512
<b>Registered office</b>	10 Wellesley Terrace London N1 7NA
<b>Auditor</b>	Rouse Audit LLP 55 Station Road Beaconsfield Bucks HP9 1QL
<b>Banks</b>	HSBC Bank plc 76-78 Kings Road London SW3 4TZ  Royal Bank of Scotland London Drummond 49 Charing Cross, London SW1A 2DX
<b>Solicitor</b>	Ann C. Bennett 2 Chelsea Embankment London SW3 4LG
<b>Chief Executive Officer</b>	Maria Alvarez de Toledo
<b>Chief Finance Officer</b>	Isabel Abad
<b>Directors</b> , who are also trustees	Ann C. Bennett (Chair) Mary Mulhall Marta Sauri Anna Burbidge Elena Cardenal

**REPORT OF THE DIRECTORS & TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Directors' and Trustees' responsibilities**

The Directors (who are also trustees of Dawliffe Educational Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and Charity law requires the directors to prepare a financial statement for each financial year which gives a true and fair view of the state of affairs of the company and of its financial activities for the period. In preparing these financial statements, the directors 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 and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.


The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Statement of disclosure to auditor**

As far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. The directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Signed

Date 24.9.2025



Ann C. Bennett  
**Chair**



**INDEPENDENT AUDITOR'S REPORT  
TO THE TRUSTEES OF DAWLIFFE HALL EDUCATIONAL FOUNDATION**

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**Opinion**

We have audited the accounts of Dawliffe Hall Education Foundation (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Account (Scotland) Regulations 2006.

**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's responsibilities for the audit of the accounts section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the accounts 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.

**Conclusions relating to going concern**

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

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

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

**Other information**

The other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. The Trustees are responsible for the other information. Our opinion on the accounts 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.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in 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 there is a material misstatement in the accounts or a material misstatement of the other information. 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.

**INDEPENDENT AUDITOR'S REPORT  
TO THE TRUSTEES OF DAWLIFFE HALL EDUCATIONAL FOUNDATION**

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**Opinions on other matters prescribed by the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Trustees and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report and the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of Trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees' (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the accounts 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 accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the Trustees are responsible for assessing the charitable company'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 charitable company 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 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the accounts 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 accounts.

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.

**The extent to which the audit was considered capable of detecting irregularities including fraud**

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 team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- through discussions with the trustees and other management and from our commercial knowledge and experience of the charitable sector providing services to unpaid carers, we identified the laws and regulations applicable to the charitable company; and



**INDEPENDENT AUDITOR'S REPORT  
TO THE TRUSTEES OF DAWLIFFE HALL EDUCATIONAL FOUNDATION**

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- focusing on the specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, we assessed the extent of compliance with those laws and regulations identified above through making enquiries of management and inspecting relevant correspondence.

We assessed the susceptibility of the charitable company'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;
- 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; investigated the rationale behind significant or unusual transactions; and
- investigated the rationale behind significant or unusual transactions.

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 correspondence with HMRC, relevant regulators and the charitable company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with the section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members as a body, for our audit work, for this report, or for the opinions we have formed.

*Rouse Audit LLP*

**Leighton Bower (Senior Statutory Auditor)  
for and on behalf of Rouse Audit LLP**

**Date:** 26.9.2025

**Chartered Accountants  
Statutory Auditor**

55 Station Road  
Beaconsfield  
Bucks  
HP9 1QL

**DAWLIFFE HALL EDUCATIONAL FOUNDATION**  
**STATEMENT OF FINANCIAL ACTIVITIES AND INCOME & EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Discontinued Activities	Continued Activities	DHEF Total	Discontinued Activities	Continued Activities	DHEF Consolidated Total
		2024	2024	2024	2023	2023	2023
		£	£	£	£	£	£
<b><u>Income</u></b>							
Donations and Legacies		-	452,806	452,806	59,219	502,293	561,512
Charitable Activities		-	400,311	400,311	789,344	131,462	920,806
Other Activities		-	14,400	14,400	30,050	13,972	44,022
Investments	2	-	444,889	444,889	285	134,361	134,646
Other Income	5	-	29,003	29,003	-	18,284	18,284
<b>Total Income</b>		<b>-</b>	<b>1,341,409</b>	<b>1,341,409</b>	<b>878,898</b>	<b>800,372</b>	<b>1,679,270</b>
<b><u>Expenditure</u></b>							
Charitable activities	3	-	1,083,020	1,083,020	523,093	1,025,227	1,548,320
Payments made to/received by DHEF		-	-	-	423,600	(423,600)	-
Transfer of tangible assets		-	-	-	95,573	(95,573)	-
Distribution of net current assets	18	65,711	-	65,711	-	-	-
<b>Total Expenditure</b>		<b>65,711</b>	<b>1,083,020</b>	<b>1,148,731</b>	<b>1,042,266</b>	<b>506,054</b>	<b>1,548,320</b>
<b>Operating Profit</b>		<b>(65,711)</b>	<b>258,389</b>	<b>192,678</b>	<b>(163,368)</b>	<b>294,318</b>	<b>130,950</b>
<b>Profit on sale of assets</b>	15	<b>-</b>	<b>9,110,783</b>	<b>9,110,783</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>(65,711)</b>	<b>9,369,172</b>	<b>9,303,461</b>	<b>(163,368)</b>	<b>294,318</b>	<b>130,950</b>
Total funds brought forward		65,711	21,025,683	21,091,394	229,079	20,731,365	20,960,444
<b>Total funds carried forward</b>	14	<b>-</b>	<b>30,394,855</b>	<b>30,394,855</b>	<b>65,711</b>	<b>21,025,683</b>	<b>21,091,394</b>

The statement of financial activities and income and expenditure account has been prepared on the basis that all operations are continuing operations. There are no recognised gains and losses other than those passing through the statement of financial activities and income and expenditure account.

The statement of financial activities also complies with the requirements for an income and expenditure account under Companies Act 2006.




**DAWLIFFE HALL EDUCATIONAL FOUNDATION**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2024**

	Notes	£	2024 £	£	2023 £
<b>Fixed assets</b>					
Tangible assets	10		19,662,267		18,380,176
Assets under construction	10		6,062,114		1,594,596
<b>Current assets</b>					
Debtors: amounts falling due withing one year	11	768,540		121,460	
Loan to PACT falling due withing one year		-		253,500	
Loan to PACT falling due after more than one year	11	520,000		520,000	
Cash at bank and in hand	17	6,065,050		3,142,282	
		<u>7,353,590</u>		<u>4,037,242</u>	
<b>Creditors amount falling due within one year</b>	13	(1,905,177)		(2,373,677)	
<b>Net current assets</b>			5,448,414		1,663,565
<b>Total assets less current liabilities</b>			<u>31,172,795</u>		<u>21,638,337</u>
<b>Creditors: amount falling due after more than one year</b>	13		(777,940)		(546,943)
<b>Funds</b>			<u>30,394,855</u>		<u>21,091,394</u>
Restricted Fund			-		15,005
Unrestricted General Fund			4,670,474		1,101,617
Unrestricted Designated Fund			25,724,381		19,974,772
	14		<u>30,394,855</u>		<u>21,091,394</u>

The notes on pages 21 to 29 form part of these accounts.

Approved by the Board and authorised for issue on

  
24.09.25

**Elena Cardenal**

**Director**

**Company Registration No. 1450892**

**DAWLIFFE HALL EDUCATIONAL FOUNDATION**

**CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	£	2024 £	£	2023 £
<b>Net Cash flows from operating activities</b>	<b>16</b>		(426,395)		356,398
<b>Cash flow from investment activities</b>					
Purchase of property, plant and equipment	10	(1,922,775)		(291,713)	
Proceeds from sale of assets	15	9,390,197		-	
Payments towards assets under construction	10	(4,467,518)		(1,195,255)	
Interest received	2	444,889		134,646	
PACT loan repayment	13	253,500		-	
<b>Net cash flows from investment activities</b>			<b>3,698,293</b>		<b>(1,352,322)</b>
<b>Cash flows from financing activities</b>					
New short term loans		505,000		680,000	
Repayment of short term loans		(614,130)		(27,000)	
Repayment of long-term non secured loans		(240,000)		-	
		-		-	
<b>Net cash flows from financing activities</b>			<b>(349,130)</b>		<b>653,000</b>
<b>Net increase/(decrease) in cash and cash equivalent in the year</b>			<b>2,922,768</b>		<b>(342,924)</b>
<b>Cash and cash equivalent at the beginning of the year</b>	<b>17</b>		<b>3,142,282</b>		<b>3,485,206</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>17</b>		<b>6,065,050</b>		<b>3,142,282</b>

## **DAWLIFFE HALL EDUCATIONAL FOUNDATION**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **1. Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

##### **1.2 Compliance with accounting standards**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2023) – (Charities SORP (FRS 102)), the Financial Reporting standard applicable in the UK and republic of Ireland (FRS 102) and the Companies Act 2006.

DHEF meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

##### **1.3 Objects and organisation**

DHEF encourages families and especially women of all ages and cultures and from every sector of society to reach their potential through formal and informal educational projects. DHEF has a Christian ethos and in its activities promotes respect for the individual, personal freedom, self-confidence and responsible attitudes in professional, private and public life.

We operate in a devolved management structure which enables us to respond better to local needs and foster initiative at ground level. Our local Management Committees deal with the day-to-day management of the centres in accordance with the ethos of the charity. They report to an Executive Committee which in turn is responsible to the Trustees.

Dawcliffe Hall Educational Foundation is a registered charity for the advancement of education within the Christian ideal, incorporated under the Companies Act 2006, limited by guarantee and having no share capital. It is organised as follows:

Ownership of various properties, the financing of the related mortgages, fundraising activities and general administration are the responsibility of the Foundation. The Baytree Centre is under the responsibility of The Baytree Centre with Charity number 1175145 while the other DHEF properties are run by the respective house management committees under the responsibility of Tamezin (Registered Charity 1213835)

##### **1.4 Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised, and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset.

All incoming resources are sourced from the United Kingdom.

## DAWLIFFE HALL EDUCATIONAL FOUNDATION

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

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#### 1. Accounting policies

(Continued)

##### 1.5 Donated services and facilities

In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised. We are very aware of the great benefit the charity receives from all its volunteers. Please refer to the trustee's annual report for more information about their contribution.

##### 1.6 Interest receivable

Interest on funds on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### 1.7 Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probably that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the cost of organising any fundraising activity as well as costs associated with fundraising such as salary costs or administration of on-line collecting agencies overheads.
- Charitable activities include costs necessary for the work of the charity such as staff and running costs. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

##### 1.8 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include the cost of employing the staff in the head office where the administration of the charity is done.

##### 1.9 Tangible fixed assets and depreciation

Tangible fixed assets, other than freehold land, are stated at cost less depreciation. Direct costs of tangible assets are capitalised when the management committee believes the asset will be of long-term benefit to the charity. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life. Most fixtures and fittings are depreciated over ten years.

Land and buildings freehold	Buildings – over 100 years straight line
Fixtures, fittings & equipment	Over 3, 5 & 10 years straight line

##### 1.10 Debtors and Creditors receivable/payable within one year

Debtors 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.

##### 1.11 Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.



**1. Accounting policies**

**(Continued)**

**1.12 Concessionary loans**

Concessionary loans include those payable to third parties which are interest free or below market interest rates and are made to advance charitable purposes. Where loans are repayable on demand within one year, the loan is measured at cost. Where loans are repayable in more than one year, the loan is initially measured at the amount received with the carrying amount adjusted in subsequent years to reflect repayments.

**1.13 Impairment**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount.

**1.14 Foreign Currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are shown in other expenditure on the statement of financial activities and income and expenditure account.

**1.15 Going Concern**

Cash reserves of the Charity remain high and consequently the Trustees are satisfied that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, the financial statements have been prepared on the going concern basis.

**1.16 Judgements and key sources of estimation uncertainty**

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year is depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

**2. Investment Income**

All the Charity's investment income £444,889 (2023: £134,646) arises from money held in interest bearing deposit accounts

**DAWLIFFE HALL EDUCATIONAL FOUNDATION**

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

**3. Analysis of expenditure on charitable activities**

	<b>Total</b>
	<b>2024</b>
Activities undertaken directly	284,335
Grants to other charities	126,330
Support costs	672,355
Transfer of assets	65,711
	<u><b>1,148,731</b></u>
<u>Governance and support costs</u>	
Head office salary costs	118,358
Head office & insurance costs	177,573
Bank charges	874
Depreciation	361,270
Governance/audit fees	14,280
	<u><b>672,355</b></u>

**4. Analysis of expenditure and related income from charitable activities**

Cost	(284,335)
Fees	400,311
<b>Net cost funded from other income</b>	<u><b>115,976</b></u>

**5. Net income/(expenditure) for the year**

<b>This is stated after charging:</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible Assets	361,270	344,340
Audit fee	17,000	16,940
Foreign exchange (gain)/loss	(29,003)	(18,284)

# DAWLIFFE HALL EDUCATIONAL FOUNDATION

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

### 6. Taxation

Taxation recoverable represents tax to be reclaimed from Gift Aid donations to the Charity. The charitable company is exempt from corporation tax on its charitable activities.

### 7. Grants paid

	2024	2023
	£	£
Paid to institutions	56,292	59,883
Grant paid to PACT	70,038	67,397
<b>Total</b>	<b>126,330</b>	<b>127,280</b>

### 8. Analysis of Staff Costs, trustee remuneration and expenses, and the cost of key management personnel

#### Number of employees

The average monthly number of employees (including directors) during the year was:

	DHEF	Discontinued	Consolidated
	2024	2023	2023
	£	£	£
Delivery of charitable activities	-	18	18
Management and administration	4	1	5
	<b>4</b>	<b>19</b>	<b>23</b>

	DHEF	Discontinued	Consolidated
	2024	2023	2023
	£	£	£
Wages and salaries	96,332	321,150	422,924
Social Security Costs	3,209	14,117	23,141
Pension Costs	18,817	10,805	15,893
<b>Total</b>	<b>118,358</b>	<b>346,072</b>	<b>461,958</b>

No employees earned £60,000 p.a. or more (2023: £ nil).

In accordance with the Charities Act 1993 and as allowed by the Memorandum and Articles of the Charity, payments can be made to the Trustees of the Charity. However, no charity trustee was paid or received any other benefits from the Charity this year (2023: £nil). Two trustees were reimbursed this year for expenses incurred in fulfilment of their duties as Trustees: travel expenses were paid to Ann Bennett £1,382 (2023: £1,225), and £13 (2023: £nil) to Anna Burbidge for the cost of ID Verification.

Following the separation of Ashwell and Hazelwood, the key management personnel of the charity now comprise the trustees, the Chief Executive Officer and the Chief Finance Officer. The total employee benefits of the key management personnel of the Charity in 2024 was £45,123 (2023: £74,692).



## DAWLIFFE HALL EDUCATIONAL FOUNDATION

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

#### 9. Related party transactions

The following directors have made loans to the company. These have no fixed repayment terms and are disclosed in the accounts under creditors falling due within one year. No interest was due or paid during the year.

	2024 £	2023 £
A. Bennett	16,000	24,000

Trustees, Key Management Personnel, and their families may give donations to DHEF.

	2024 £	2023 £
Mulhall J	650	750
Bennett A	-	600

#### 10. Tangible fixed assets for use by the charity

	Land and buildings freehold £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>			
At 1 January 2024	20,107,917	2,408,002	22,515,919
Additions	1,824,376	98,399	1,922,775
Disposals	(364,942)	-	(364,942)
At 31 December 2024	21,567,351	2,506,401	24,073,752
<b>Depreciation</b>			
At 1 January 2024	2,764,999	1,370,744	4,135,743
Charge for the year	182,197	179,073	361,270
Depreciation on disposal	(85,528)	-	(85,528)
At 31 December 2024	2,861,668	1,549,817	4,411,485
<b>Net book value</b>			
At 31 December 2024	18,705,683	956,584	19,662,267
At 31 December 2023	17,342,918	1,037,258	18,380,176

The figures above include the purchase of No 1 Orme Court, London W2, for £1.8m.

The figures above do not include £6,062,114 under the heading "Assets under Construction" in the Balance Sheet, which refers to the cost of works related to the properties 1, 2 and 3 Orme Court, London W2. These properties have been undergoing a complete refurbishment for the last two years. Works are expected to finish in 2025, when the total figure under this heading will be transferred to tangible assets.

**DAWLIFFE HALL EDUCATIONAL FOUNDATION**

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

**11. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Tax recoverable	5,017	5,770
Other debtors	263,523	115,690
Retained funds from sale of assets	500,000	-
Loan to PACT	520,000	773,500
	<b>1,288,540</b>	<b>894,960</b>

Amounts falling due after more than one year and included in the debtors above are:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Loan to PACT	520,000	520,000

**12. Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Concessionary loans	1,671,943	2,211,073
Taxation and social security	1,957	4,835
Other creditors and accruals	231,277	157,769
	<b>1,905,177</b>	<b>2,373,677</b>

All the loans are unsecured loans.

**13. Creditors: amounts falling due after more than one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Concessionary loans	777,940	546,943
<b>Analysis of Loans</b>		
Not wholly repayable within five years by instalments	-	16,988
Wholly repayable within five years	2,449,883	2,741,028
	<b>2,449,883</b>	<b>2,758,016</b>
	<b>(1,671,943)</b>	<b>(2,211,073)</b>
Included in current liabilities	<b>777,940</b>	<b>546,943</b>
<b>Loan maturity analysis</b>		
Between two and five years	777,940	529,955
In five years or more	-	16,988

Concessionary loans amount to £ 2,449,883 (2023: £ 2,758,016) are non-interest bearing and not secured loans.

# DAWLIFFE HALL EDUCATIONAL FOUNDATION

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

### 14. Fund reconciliation

Funds	31 December 2023	Income	Expenditure	Transfers	31 December 2024
Restricted Fund	15,005		(15,005)		-
General Fund	1,101,617	10,452,192	(1,133,726)	5,749,609	4,670,474
Designated	19,974,772	-	-	5,749,609	25,724,381
	<b>21,091,394</b>	<b>10,452,192</b>	<b>(1,148,731)</b>	<b>-</b>	<b>30,394,855</b>

The trustees have set aside part of the unrestricted funds relating to fixed assets that are used for the furtherance of the charity's purposes as a designated fund. This fund remains part of the unrestricted funds of the charity, while quantifying the charity's reserve policy and the level of reserves it holds.

### Fund descriptions

#### a) Unrestricted funds

The unrestricted funds are those funds held by the charity for the charitable objectives.

#### b) Designated funds

The fund represents an amount set aside by the trustees, from general funds, to apportion the value of functional fixed assets used for the furtherance of the charity's aims.

### Analysis of net assets between funds

	General Funds £	Designated Funds £	Total Funds £
<b>Analysis of net assets between funds</b>			
Tangible fixed assets	-	25,724,381	25,724,381
Current assets	7,353,590	-	7,353,590
Creditors: amounts falling due within one year	(1,905,176)	-	(1,905,176)
Creditors: amounts falling due after more than one year	(777,940)	-	(777,940)
<b>Total net assets</b>	<b>4,670,474</b>	<b>25,724,381</b>	<b>30,394,855</b>

All funds are unrestricted funds.



**DAWLIFFE HALL EDUCATIONAL FOUNDATION****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**15. Sale of Assets**

DHEF sold a property, 29 Pembridge Square, for £ 9,415,640 in 2024 and leased it back till 31<sup>st</sup> July 2025. £500k (included in current assets) are held in a escrow account until the date when the property will be vacated. The amount committed in the lease for 2025 is £ 26,250.

**16. Reconciliation of operating profit to net cash (outflow)/inflow from operating activities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Operating profit before purchase / disposal of assets	258,389	130,950
Cash disposed of as part of discontinued operations	(153,421)	-
Depreciation of tangible assets	361,270	344,340
Interest receivable	(444,889)	(134,646)
(Increase)/decrease in debtors	(515,178)	(61,086)
Increase/(decrease) in creditors within one year, no loans	96,437	95,124
foreign exchange (gain)/loss	(29,003)	(18,284)
Net cash (outflow)/inflow from operating activities	<b>(426,395)</b>	<b>356,398</b>

**17. Analysis of cash and cash equivalents**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Cash in hand	465,050	222,282
On deposit	5,600,000	2,920,000
Total cash and cash equivalents	6,065,050	3,142,282

**18. Transfer of total net assets to Tamezin**

On 1 January 2024, the activities and operations of both Ashwell House and Hazelwood House became part of Tamezin, another UK Charity. DHEF remained the owner of the two properties and therefore the figure for the fixed assets remained the same.

Ashwell's and Hazelwood's total net current assets at 1 January 2024 of £65,711 were transferred to Tamezin. (Current assets: £77,097, cash: £153,421, current liabilities: £164,807).