

BRITISH DIETETIC GENERAL & EDUCATION TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

BRITISH DIETETIC GENERAL & EDUCATION TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Caroline Bovey, Chairman Linda Wedlake Angela Madden Michelle Rae Sarab Bajwa	(Appointed 19 September 2023)
Charity number	282553	
Registered office	3rd Floor Interchange place 151 - 165 Edmund Street Birmingham B3 2TA	
Independent examiner	Crossley Financial Accounting Star House Star Hill Rochester Kent ME1 1UX	

BRITISH DIETETIC GENERAL & EDUCATION TRUST

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Statement of financial position	7
Notes to the financial statements	8 - 13

BRITISH DIETETIC GENERAL & EDUCATION TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2023

The Trustees submit their annual report and the unaudited financial statements of British Dietetic Association General & Education Trust (the charity) for the year ended 28th February 2023. The Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Financial Reporting Standards for Smaller Entities Statement issued in January 2015.

Trustees responsibilities

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 and 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 year.

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 sufficient 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 Charity (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.

Objectives and activities

GRANTS, AWARDS AND PRIZES POLICY

The Trustees have, over the years, established a policy on making grants, awards and prizes, by practice, precedents and decisions in principle. This complies with the requirements of the rules and legislation that governs Charities, requiring a formal policy which codifies those decisions.

BRITISH DIETETIC GENERAL & EDUCATION TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

REVIEW OF ACTIVITIES

Elsie Widdowson Lecture

The Trustees have continued to support the annual Lecture to commemorate the late Dr Elsie Widdowson, one of the Twentieth Century's most important figures in the field of nutrition and dietetics.

The 2022 Elsie Widdowson Lecturer was Dr Clare Pettinger who gave the Lecture at The British Dietetic Association's BDA Annual General Meeting on the 6 September 2022.

Awards and Grants

The Trustees supported a number of activities during the year, approving new grants and awards.

Two of the three GET Awards were awarded in 2023. The winner of the Rose Simmonds Memorial Fund Award was Luise Marino for her paper, 'Pedi-R-MAPP: The development of a nutritional awareness tool for use in remote paediatric consultations using a modified Delphi consensus'. The Elizabeth Washington Award was awarded to Mary Hickson, Gary Frost, Anna Julian and Jane Murphy, for their work developing the Nutrition and COVID-19 Knowledge Hub. The Dame Barbara Clayton Award was not awarded in 2022, and we will be considering ways to promote a greater number of applications in 2023.

The Trustees considered 13 grant applications for development, research or educational activities in 2022/23. The Trustees approved funding for 6 grants and made provisional decisions which may lead to additional applications being funded in due course. Overall, the Trustees made available in excess of £154,000.

The Trustees have set aside an annual budget of £5,000 to support dietitians who attend conferences to promote the science and practice of dietetics. The GET received 10 applications for this fund in 2022/23, of which 9 were approved. Overall, over £3,400 was awarded.

The Trustees have set aside an annual budget of around £3,000 to fund two places on the AHP Leadership Development Programme hosted at the University of Hertfordshire and the University of Central Lancashire. Two places were funded for dietitians to begin this course in September 2022.

Investment policy and performance

The Trustees review the investment and allocation policies annually, both to reassess the reasons for keeping reserves and to ensure that appropriate levels are maintained. An Investment Policy has also been drawn up, to structure the Trust's assets. The Trustees agree a range of parameters, within which the portfolio can be adapted to meet the changing circumstances of the markets. The parameters are reviewed on a regular basis, or whenever a significant event occurs.

The Trustees have agreed a socially responsible investment policy and the GET funds are invested accordingly.

The Trustees appointed Cazenove Charities to manage the Trust Fund's investments from 2017 onwards.

The Trust's income in 2022/23 was generated almost entirely from the income on its investments. A small donation was received from the Privy Purse.

Financial review

GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

BRITISH DIETETIC GENERAL & EDUCATION TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

RESERVES POLICY

The Trust Deed gives the Trustees the power "to accumulate income for so long as may be permitted by law or invest the same or apply the same as income in any subsequent year". The Trustees hold reserves in the form of a portfolio of investments and deposit accounts.

There are three funds, a General Fund and two Designated Funds: the Rose Simmonds Memorial Fund; and the Elizabeth Washington Fund. There is also an annual award entitled the Dame Barbara Clayton Award for Innovation in Dietetic Practice which was created to recognise the contribution of Dame Barbara to the BDA.

The annual accounts of the Trust give the level of reserves they are holding on the last day of the relevant financial year to which those accounts relate.

The Trustees' Policy on reserves states that:

"The reserves are held:

- in order to create an income which the Trustees make available to applicants for grants for dietetic research and for funding short or modular training in research for dietitians;
- to provide for larger sums, advanced from time to time in the form of grants or repayable grants, to support specific projects; and
- to provide an emergency reserve from which work to sustain core support for the science of dietetics could be funded in the event of the failure of The British Dietetic Association."

The Trustees have calculated the potential impact for the third bullet point above and have identified a need to consider around £745,000 from the free reserves for this contingency. However, to satisfy the first two bullet points and to provide a reasonable income for on-going support to grant requests, the total reserves should be higher than this amount alone. The Trustees consider that the present level of reserves is sufficient to meet the needs set out above.

The Trust's expenditure policy is based on making appropriate use of its existing funds. In the event that part of the income arising from the funds in any one year is not spent on grants or projects, owing to an absence of applications of a sufficiently high standard, the unspent amount will ordinarily be added to the Trust's reserves. Given the sums involved, this practice is unlikely to result in reserves that are too high for the Trust's needs. Conversely, given the nature of the Trust's commitments, a substantial part of the reserves could be used at any point without risking insolvency or seriously disrupting its work.

Current Reserves

At the end of the financial year 2022/23 the BDA GET General Fund unrestricted reserves totalled £1,856,914 (£1,891,520 for 2021/22) and the designated funds totalled £103,570 (£130,893 for 2021/22) made up of the Rose Simmonds Memorial Fund, Elizabeth Washington Fund and grants approved within the year but unspent at the end of the year. This gave an overall total of £1,960,484 (£2,022,413 in 2021/22).

BRITISH DIETETIC GENERAL & EDUCATION TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

Structure, governance and management

CONSTITUTION

There have been no changes in the objectives since the last annual report.

The trustees who served during the year and up to the date of signature of the financial statements were:

Caroline Bovey, Chairman

Linda Wedlake

Angela Madden

Michelle Rae

Samantha Peters

(Resigned 19 September 2023)

Sarb Bajwa

(Appointed 19 September 2023)

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co opted under the terms of the Trust deed. Since the last annual report the Trustees agreed a policy of co-opting the immediate past Chair of the Trustees onto the Board as an observer. This is to ensure consistency of governance and also to ensure the expertise developed by their Chair over their two-year term is not lost. While the immediate past Chair will not be a full Trustee they will fully participate and contribute to decision making.

RISK MANAGEMENT

The major risks to which the Charity is exposed have been identified by the Trustees. Systems are in place to eliminate or diminish these risks. A Risk Register is in place and is updated annually. The Trustees developed a service level agreement with the BDA, to clarify the level of support from the BDA and the relationship between the two bodies. The Trustees meet quarterly, with half of the meetings by teleconference and half face to face, to keep operational costs to a minimum. This allows for more timely decisions on grant applications. The Trustees have trialed different methods of hearing directly from grant applicants, by person and by telephone, to ensure they are fully informed of all relevant matters before making a decision on an application.

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 70 day's purchases, based on the average daily amount invoiced by suppliers during the year.

The trustees' report was approved by the Board of Trustees.



Caroline Bovey (Dec.22, 2023 10:12 GMT)

Caroline Bovey, Chairman

Trustee

Dated: Dec.22, 2023.....

BRITISH DIETETIC GENERAL & EDUCATION TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BRITISH DIETETIC GENERAL & EDUCATION TRUST

I report to the trustees on my examination of the financial statements of British Dietetic General & Education Trust (the charity) for the year ended 28 February 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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.

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

Crossley Financial Accounting

Sally Meah FCCA

Star House
Star Hill
Rochester
Kent
ME1 1UX

Dated:

BRITISH DIETETIC GENERAL & EDUCATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 28 FEBRUARY 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations and legacies	2	1,821	1,053
Investments	3	100,202	77,872
Total income		102,023	78,925
<u>Expenditure on:</u>			
<u>Charitable activities</u>			
Grants paid	4	116,214	177,409
Award costs	4	12,557	10,005
Total charitable expenditure		128,771	187,414
Net gains/(losses) on investments		(35,181)	50,712
Net movement in funds		(61,929)	(57,777)
Fund balances at 1 March 2022		2,022,413	2,080,190
Fund balances at 28 February 2023		1,960,484	2,022,413

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

All income and expenditure derive from continuing activities.

BRITISH DIETETIC GENERAL & EDUCATION TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 28 FEBRUARY 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Investments	7	1,819,850		2,155,031	
Current assets					
Debtors	8	225		-	
Investments	9	69,828		68,707	
Cash at bank and in hand		135,808		35,455	
		205,861		104,162	
Creditors: amounts falling due within one year	10	(65,227)		(236,780)	
Net current assets/(liabilities)		140,634		(132,618)	
Total assets less current liabilities		1,960,484		2,022,413	
Income funds					
<u>Unrestricted funds</u>					
Designated funds	11	103,570		130,893	
General unrestricted funds		1,856,914		1,891,520	
		1,960,484		2,022,413	
		1,960,484		2,022,413	

The financial statements were approved by the Trustees on Dec 22, 2023

Caroline Bovey
Caroline Bovey (Dec 22, 2023 11:12 GMT)
 Caroline Bovey, Chairman
 Trustee

BRITISH DIETETIC GENERAL & EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2023

1 Accounting policies

Charity information

The General and Education Trust was founded in 1981. The Trust is governed by non-executive Trustees under the terms of the Trust Deed. Trustees have particular responsibilities for the payment of grants under the Trust Deed. The Trust raises money from supporters of the Trust and through other events. The Trust has no employees.

1.1 Accounting convention

The financial statements have been prepared in accordance 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.3 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Investment income is accounted for in the period in which the charity is entitled to receipt.

BRITISH DIETETIC GENERAL & EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

1 Accounting policies

(Continued)

1.4 Expenditure

Expenditure is included on an accruals basis.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled.

Management and administration comprises costs for the running of the charity itself as an organisation.

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

1.5 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

On the 17th February 2023 there was a withdrawal totalling £300,000 taken from the investments.

1.6 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

BRITISH DIETETIC GENERAL & EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	1,821	1,053

3 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Income from listed investments	99,082	77,755
Income from investments and Tax recoverable thereon	1,120	117
	100,202	77,872

4 Charitable activities

	Grants paid	Award costs	Total	Grants paid	Award costs	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Elizabeth Washington Fund Award	-	2,000	2,000	-	2,000	2,000
ICD Travel Awards	-	6,248	6,248	-	462	462
Rose Simmonds Memorial Fund Award	-	3,000	3,000	-	3,000	3,000
Dame Barbara Clayton Award	-	1,309	1,309	-	1,089	1,089
Elsie Widdowson Lecture	-	-	-	-	2,000	2,000
	-	12,557	12,557	-	8,551	8,551
Grants paid (see note 5)	87,140	-	87,140	150,095	-	150,095
Share of support costs (see note 6)	24,947	-	24,947	25,529	1,454	26,983
Share of governance costs (see note 6)	4,127	-	4,127	1,785	-	1,785
	116,214	12,557	128,771	177,409	10,005	187,414

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2023

	Grants paid 2023 £	Grants paid 2022 £
Grants to institutions:	87,140	150,095

	Support costs	Governance costs	2023 Support costs	Governance costs	2022
	£	£	£	£	£
Insurance	2,030	-	2,030	1,983	1,983
Management charge	8,697	-	8,697	10,780	10,780
Policy support	14,220	-	14,220	14,220	14,220
Accountancy	-	4,127	4,127	-	1,785
	<u>24,947</u>	<u>4,127</u>	<u>29,074</u>	<u>26,983</u>	<u>28,768</u>
Analysed between					
Charitable activities	24,947	4,127	29,074	26,983	28,768

7 Fixed asset investments

	Listed investments	£
Cost or valuation		
At 1 March 2022	2,155,031	
Valuation changes	(35,181)	
Sale of investment	(300,000)	
	1,819,850	
Carrying amount		
At 28 February 2023	1,819,850	
	1,819,850	
At 28 February 2022	2,155,031	
	2,155,031	
	2023	2022
	£	£
Market value if different from carrying amount	1,819,850	2,155,031

BRITISH DIETETIC GENERAL & EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

7 Fixed asset investments (Continued)

Fixed asset investments revalued

The fixed asset investments are held across the world.

On the 17th February 2023 there was a withdrawal from the investment totalling £300,000.

8 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Prepayments and accrued income	225	-

9 Current asset investments

	2023 £	2022 £
Unlisted investments	69,828	68,707

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	8,697	8,283
Other creditors	54,616	226,712
Accruals and deferred income	1,914	1,785
	65,227	236,780

11 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 March 2021	Incoming resources	Resources expended	Balance at 1 March 2022	Incoming resources	Resources expended	Balance at 28 February 2023
	£	£	£	£	£	£	£
Designated funds	168,955	112,033	(150,095)	130,893	101,756	(129,079)	103,570
	168,955	112,033	(150,095)	130,893	101,756	(129,079)	103,570

BRITISH DIETETIC GENERAL & EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2023

12 Related party transactions

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties	
	2023 £	2022 £
British Dietetic Association	54,616	226,406