

**Registration Number 289474**

**Turner Dumbrell Foundation**  
**Trustees' Report and Financial Statements**  
**For the year ended 5 April 2022**

## Turner Dumbrell Foundation

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## **Turner Dumbrell Foundation**

### **Legal and administrative details**

<b>Governing Instrument</b>	The charity was established by Trust Deed dated 30 December 1983 by Dr Richard Wainwright Duke Turner OBE MA MD FRCP FRCP (E) (Deceased), and is registered with the Charity Commission.
<b>Trustees</b>	Roger Vail (Chairman) The Revd David Wallis (Vice Chairman) Edwin John Wood (Secretary) Max Bolton (Hon. Treasurer) Maurice Tse-Leon (appointed 28 <sup>th</sup> January 2022) Anna Felton (appointed 28 <sup>th</sup> January 2022) Janet Cragg Roma Leon Matthew Searle Dr Richard Duke Turner Thomas Henry Duke Turner
<b>Charity Registered Number</b>	289474
<b>Registered Office</b>	10 The Dymocks Ditchling Hassocks East Sussex BN6 8SU
<b>Independent Examiner</b>	Alec Burgess ACA Keymer Haslam & Co 4/6 Church Road Burgess Hill West Sussex RH15 9AE
<b>Bankers</b>	Barclays Bank plc The Old Bank High Street Lewes East Sussex BN7 2JP
<b>Investment Managers</b>	Investec Wealth & Investments Ltd 30 Gresham Street London, EC2V 7QN
<b>Accountants</b>	Keymer Haslam & Co Chartered Accountants 4/6 Church Road Burgess Hill West Sussex RH15 9AE

## **Turner Dumbrell Foundation**

### **Trustees' Report**

#### **For the year ended 5 April 2022**

The Trustees present this report and the financial statements for the year ended 5 April 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the Foundation's trust deed and applicable law.

#### **Objects, Organisation and Activities**

The Turner Dumbrell Foundation is constituted under a Deed of Settlement dated 30 December 1983 and is a registered charity number 289474.

The Foundation was established to provide income to be paid to charitable institutions or for charitable purposes and in particular to:

- the Parish Church and for education and other purposes within the Parish of Ditchling and in the County of East Sussex.
- the practice of preventive cardiology carried out by the Royal Colleges of Physicians in the United Kingdom or elsewhere.

Since the death of the Settlor the Trustees have the power to distribute the income to charitable institutions and for charitable purposes at their absolute discretion.

The Foundation converted the buildings that it owns at North End, Ditchling into The Turner Dumbrell Workshops from which it receives most of its income. The Foundation also owns other land in the parish of Ditchling which is let and is in part available for public access. Grants are made to local charities and for charitable purposes out of the Foundation's income annually.

The Foundation is administered by the Trustees. The Workshops and other land are managed for the Trustees by Batchelor Monkhouse.

There were three Trustees meetings during the year, on 19<sup>th</sup> June 2021 (AGM), 22<sup>nd</sup> October 2021 and 28<sup>th</sup> January 2022.

#### **Review of Progress and Achievements**

The workshops made a net profit during the period of £16,204 compared with a loss of £2,979 last year. Dividend income increased by 2%.

The return to profit from the previous year, showing a swing of circa £19,000, is due to a return of the rent roll to almost 100% of the pre Covid figures, most tenants weathered the storm, on the occasions that units became vacant they were re-let at higher rents.

This has enabled the Foundation to continue its programme of renovation and improvements to the estate.

Following the normal practice of revaluing the estate every 5 years this was carried out in spring 2022 and the result is an increase in value of 21%.

The modest increase in dividend income reflects the slow return to pre-Covid performance.

#### **Financial Review and Investment Policy**

The attached financial statements show the current state of the finances, which the Trustees consider to be sound. There are no restrictions on the Foundation's power to invest. The investment policy is set by the trustees, who take advice from the Foundation's Investment Managers. Endowment and Accumulated Income Funds have been established and are maintained in accordance with the Trustees' decision reached at their meeting on 26th June 2004.

#### **Reserves Policy**

It has been the policy of the Trustees to invest some undistributed income as a reserve in respect of possible major repairs to and renewals at the Turner Dumbrell Workshops which are converted farm buildings dating from the 19th Century. The sum set aside for this, in a contingency fund, is £6,500. The income derived from this reserve is utilised for grant purposes.

## **Turner Dumbrell Foundation**

### **Risk Management**

The Trustees have examined the major strategic, business and operational risks which the Foundation faces and confirm that systems are being regularly reviewed so that the necessary steps can be taken to lessen these risks. A Health and Safety audit has been carried out and the recommendations have been implemented.

The Trustees take appropriate steps to fulfil their obligations under Safeguarding Regulations through the operation of relevant checks as part of their grant-making process.

The Investment Managers submitted valuations and recommendations to the Trustees for their meetings.

### **Trustees' Responsibilities**

These are set out in the Foundation's Policies and Procedures. Charity law 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 Foundation's financial activities and of its financial position at the end of the year. In preparing financial statements the Trustees are required to:

- select suitable accounting policies and 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 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 charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustees on

and signed on their behalf by

.....  
**Mr John Wood (Secretary)**

## **Turner Dumbrell Foundation**

### **Independent Examiner's Report to the Trustees of Turner Dumbrell Foundation**

I report on the accounts of the charity for the year ended 5 April 2022, which are set out on pages 5 to 11.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no material 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 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]<sup>1</sup>.

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

**Alec Burgess ACA**  
**for and on behalf of**  
**Keymer Haslam & Co**  
**4/6 Church Road**  
**Burgess Hill**  
**West Sussex RH15 9AE**

Turner Dumbrell Foundation

Statement of Financial Activities for the Year Ended 5 April 2022

	Notes	Endowment Funds	Unrestricted Funds	Total 2022	Total 2021
		£	£	£	£
<b>INCOMING RESOURCES</b>					
Investment income	2	-	5,661	5,661	5,551
Activities in furtherance of the charity's objects:					
Rents received		-	61,672	61,672	42,083
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total incoming resources</b>		-	67,333	67,333	47,634
		<hr/>	<hr/>	<hr/>	<hr/>
<b>RESOURCES EXPENDED</b>					
Costs of generating funds	3	-	45,468	45,468	45,062
Direct charitable expenditure	4	-	12,500	12,500	13,200
		<hr/>	<hr/>	<hr/>	<hr/>
		-	57,968	57,968	58,262
<b>Management and administration of the charity</b>					
Administration costs	5	-	6,687	6,687	7,597
		<hr/>	<hr/>	<hr/>	<hr/>
		-	6,687	6,687	7,597
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total resources expended</b>		-	64,655	64,655	65,859
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net resources before transfers</b>		-	2,678	2,678	(18,225)
Gains/(losses) on revaluation of investment assets	12				
Realised		179	-	179	3,931
Unrealised		202,613	813	203,426	21,616
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net movement in funds</b>		202,792	3,491	206,283	7,322
Total funds brought forward		1,114,871	52,100	1,166,971	1,159,649
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total funds carried forward</b>		£1,317,663	£55,591	£1,373,254	£1,166,971
		<hr/>	<hr/>	<hr/>	<hr/>

# Turner Dumbrell Foundation

## Balance Sheet

As at 5 April 2022

	Notes	Endowment Funds	Unrestricted Funds	Total 2022	Total 2021
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	7	1,155,000	-	1,155,000	954,000
Investments	12	151,794	27,123	178,917	178,375
		<hr/>	<hr/>	<hr/>	<hr/>
		1,306,794	27,123	1,333,917	1,132,375
		<hr/>	<hr/>	<hr/>	<hr/>
Debtors	8	-	10,047	10,047	4,179
Investec account		5,988	678	6,666	1,947
Cash at bank and in hand	9	4,881	19,273	24,154	29,910
		<hr/>	<hr/>	<hr/>	<hr/>
		10,869	29,998	40,867	36,036
<b>Creditors: amounts falling due within one year</b>	10	-	(1,530)	(1,530)	(1,440)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Current Assets</b>		10,869	28,468	39,337	34,596
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Assets Less Current Liabilities</b>		£1,317,663	£55,591	£1,373,254	£1,166,971
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Funds</b>					
Endowment fund	11	1,317,663	-	1,317,663	1,114,871
Unrestricted income fund	11	-	55,591	55,591	52,100
		<hr/>	<hr/>	<hr/>	<hr/>
		£1,317,663	£55,591	£1,373,254	£1,166,971
		<hr/>	<hr/>	<hr/>	<hr/>

The financial statements were approved by the Trustees on

and signed on its behalf by

.....Mr Roger Vail (Chairman)

.....Mr Max Bolton (Hon. Treasurer)

**The notes on pages 7 to 11 form an integral part of these financial statements.**



**Turner Dumbrell Foundation**  
**Notes to the Financial Statements**  
**For the year ended 5 April 2022**

**1. Accounting Policies**

**1.1. Accounting convention**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and with the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

In common with many businesses and other Charities, the Foundation has encountered difficult operating conditions owing to the Covid 19 pandemic and, in addition, the issues regarding Brexit and how that will affect the Foundation's operations, create uncertainty over the Foundation's ability to realise its assets and meet its liabilities in the ordinary course of operations in the future. However, the Trustees have made operational changes to enable the Foundation to continue to operate and therefore have prepared the financial statements on the going concern basis.

**1.2. Investment income**

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

**1.3. Rents received**

Rents received are accounted for when they become due.

**1.4. Resources expended**

Expenditure is included on an accruals basis.

Donations are charged in the year when the payment is made to the recipient.

**1.5. Tangible fixed assets**

Land and properties are shown at valuation.

**1.6. Investments**

Fixed asset investments are stated at market value. Any gain or loss on revaluation is taken to the Statement of Financial Activities.

**1.7. Fund accounting**

Details of the nature and purpose of each fund is set out in note 11

**2. Investment income**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Dividends	5,514	5,332
COIF interest	3	8
Wayleaves	-	-
Other income	144	211
Investment manager interest received	-	-
	<hr/>	<hr/>
	£5,661	£5,551
	<hr/>	<hr/>

**Turner Dumbrell Foundation**  
**Notes to the Financial Statements**  
**For the year to 5 April 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>3 Costs of generating funds</b>		
<b>Workshop expenses</b>		
Management charge	13,812	7,362
Rates and water	318	186
Refuse and cleaning	5,105	3,961
Insurance	3,220	3,030
Lighting	283	1,169
Bank charges	-	-
Repairs and renewals	22,730	29,355
	<hr/>	<hr/>
	£45,468	£45,062
	<hr/>	<hr/>
<b>4 Direct charitable expenditure</b>		
<b>Donations made</b>		
Beacon Parishes Fund	4,725	6,000
Beacon Parish Help Group	-	700
Jubilee Pathway	-	750
Friends of Ditchling	-	1,500
Ditchling Pavilion	1,275	2,000
Oldland Mill Trust	1,400	1,000
Monday Group	1,500	1,250
Ditchling Horticultural Society	2,500	-
HKD Transitions	900	-
Ditchling Girl Guides	200	-
	<hr/>	<hr/>
	£12,500	£13,200
	<hr/>	<hr/>
<b>5 Administration expenses</b>		
Management charges (investments)	1,803	1,632
Indemnity insurance	491	438
Legal and professional	2,432	3,667
Accountancy	1,530	1,440
General expenses	431	420
	<hr/>	<hr/>
	£6,687	£7,597
	<hr/>	<hr/>

**Turner Dumbrell Foundation**  
**Notes to the Financial Statements**  
**For the year to 5 April 2022**

**6 Trustees' Remuneration**

The trustees did not receive any remuneration or reimbursement of expenditure during the year 5 April 2021 or 5 April 2022.

**7 Tangible fixed assets for use by the charity**

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
Land south of Boddington's Lane, Ditchling	50,000	35,000
Land at Bowries and Lodge Hill, Ditchling	240,000	194,000
The Turner Dumbrell Workshops, North End, Ditchling	865,000	725,000
	<hr/>	<hr/>
	£1,155,000	£954,000
	<hr/> <hr/>	<hr/> <hr/>

Land and property was valued by Batcheller Monkhouse, Chartered Surveyors and Estate Agents at open market valuation, on 14 March 2022. The valuer was Mr C. Tipping MRICS. The Trustees are not aware of any material changes since the last valuation.

	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
<b>8 Debtors</b>		
Rent receivable	6,223	4,181
Insurance prepayment	3,824	-
	<hr/>	<hr/>
	£10,044	£4,181
	<hr/> <hr/>	<hr/> <hr/>

**9 Bank and cash**

Barclays	17,397	23,156
COIF Deposit account – Contingency Reserve	6,500	6,500
COIF Deposit account – Accumulated Income	257	254
	<hr/>	<hr/>
	£24,154	£29,910
	<hr/> <hr/>	<hr/> <hr/>

# Notes to the Financial Statements

For the year to 5 April 2022

	2022 £	2021 £
10 <b>Creditors: amounts falling due within one year</b>		
Keymer Haslam & Co	1,530	1,440
	<hr/>	<hr/>
	£1,530	£1,440
	<hr/>	<hr/>

## 11 Funds

	Endowment Fund	Unrestricted Income Fund	Total
	£	£	£
<b>At 5 April 2021</b>	1,114,871	52,100	1,166,971
Net movement in funds for the year	202,792	3,491	206,283
	<hr/>	<hr/>	<hr/>
<b>At 5 April 2021</b>	£1,317,663	£55,591	£1,373,254
	<hr/>	<hr/>	<hr/>

The endowment fund is the trust fund established by Dr Richard Wainwright Duke Turner on 30 December 1983 and is represented by the assets as shown in note 7 and the endowment element of the investments shown in note 12. The Trustees are permitted to use the income from this fund for charitable purposes.

The unrestricted income fund includes unspent resources generated by the endowment fund.

Included in unrestricted funds is a Contingency Reserve Account of £6,500 held in a separate COIF account.