

**Registration Number 289474**

**Turner Dumbrell Foundation**  
**Trustees' Report and Financial Statements**  
**For the year ended 5 April 2024**

## 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 Anna Felton Janet Cragg Roma Leon 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 2024**

The Trustees present this report and the financial statements for the year ended 5 April 2024. 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 four Trustees meetings during the year, on 21<sup>st</sup> April 2023, 8<sup>th</sup> July 2023 (AGM), 3<sup>rd</sup> November 2023 and 26<sup>th</sup> January 2024.

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

Rental income has held at the level of the previous year although there have been many more changes of tenants within the year than previously which has resulted in higher repair and renewal costs to bring the units up to scratch, this has reduced the surplus to £25,000.

Income investment levels have improved by 13 %.

The plan involving Lodge Hill and the Bowries Field progresses, almost £4000 has been spent on the refurbishment of the Pole Barn so far which should be completed by the end of the next year. More information re the progress of this plan will be found in the Charman's report.

The only other significant occurrence in the year has been the receipt of a donation of £15,000 from a local resident, this will attract gift aid relief bringing the total sum up to £18750. It was wish of the family of the donor that the bequest was to remain anonymous for the time being and that the money should be added to the investment fund.

#### **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.

## **Turner Dumbrell Foundation**

### **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.

### **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 2024, 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 2024

	Notes	Endowment Funds	Unrestricted Funds	Total 2024	Total 2023
		£	£	£	£
<b>INCOMING RESOURCES</b>					
Investment income	2	-	7,006	7,006	6,253
Donations received (gross of gift aid)		-	18,750	18,750	-
Activities in furtherance of the charity's objects:					
Rents received		-	73,417	73,417	74,562
<b>Total incoming resources</b>		-	99,173	99,173	80,815
<b>RESOURCES EXPENDED</b>					
Costs of generating funds	3	-	55,651	55,651	43,170
Direct charitable expenditure	4	-	22,475	22,475	16,175
		-	78,126	78,126	59,345
<b>Management and administration of the charity</b>					
Administration costs	5	-	5,697	5,697	4,919
		-	5,697	5,697	4,919
<b>Total resources expended</b>		-	83,823	83,823	64,264
<b>Net resources before transfers</b>		-	15,350	15,350	16,551
Gains/(losses) on revaluation of investment assets	12				
Realised		(2,197)	-	(2,197)	(1,501)
Unrealised		4,434	(399)	4,035	(4,748)
<b>Net movement in funds</b>		2,237	14,951	17,188	10,302
Total funds brought forward		1,311,805	71,751	1,383,556	1,373,254
<b>Total funds carried forward</b>		£1,314,042	£86,702	£1,400,744	£1,383,556

# Turner Dumbrell Foundation

## Balance Sheet

As at 5 April 2024

	Notes	Endowment Funds	Unrestricted Funds	Total 2024	Total 2023
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	7	1,155,000	-	1,155,000	1,155,000
Investments	12	146,684	26,332	173,016	175,274
		<hr/>	<hr/>	<hr/>	<hr/>
		1,301,684	26,332	1,328,016	1,330,274
		<hr/>	<hr/>	<hr/>	<hr/>
Debtors	8	-	3,750	3,750	9,625
Investec account		1,557	6,640	8,197	3,533
Cash at bank and in hand	9	10,801	51,776	62,577	41,324
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Creditors: amounts falling due within one year</b>	10	12,358	62,166	74,524	54,482
		-	(1,796)	(1,796)	(1,650)
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Current Assets</b>		12,358	60,370	72,728	52,832
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Assets Less Current Liabilities</b>		£1,314,042	£86,702	£1,400,744	£1,383,556
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Funds</b>					
Endowment fund	11	1,314,042	-	1,314,042	1,311,805
Unrestricted income fund	11	-	86,702	86,702	71,751
		<hr/>	<hr/>	<hr/>	<hr/>
		£1,314,042	£86,702	£1,400,744	£1,383,556
		<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 2024**

**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>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Dividends	6,619	6,076
COIF interest	343	142
Wayleaves	-	-
Other income	-	-
Investment manager interest received	44	35
	<hr/>	<hr/>
	£6,253	£6,253
	<hr/>	<hr/>

**Turner Dumbrell Foundation**  
**Notes to the Financial Statements**  
**For the year to 5 April 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>3 Costs of generating funds</b>		
<b>Workshop expenses</b>		
Management charge	16,357	18,189
Rates and water	853	319
Refuse and cleaning	5,746	5,915
Insurance	4,307	3,884
Lighting	932	531
Legal and professional	685	3,852
Repairs and renewals	26,971	10,480
Bank refund	(200)	-
	<hr/>	<hr/>
	£55,651	£43,170
	<hr/>	<hr/>
<b>4 Direct charitable expenditure</b>		
<b>Donations made</b>		
Beacon Parishes Fund	4,000	3,000
Pathway Trust	1,000	-
Ditchling Scouts (inc. 2023 donation)	3,500	-
Ditchling Pavilion	-	1,000
Oldland Mill Trust	900	1,850
Monday Group	3,575	2,175
FPTA School	6,000	2,000
Ditchling Petanque	-	250
Cricket Club	3,500	3,650
Old Meeting House	-	2,000
Ditchling Girl Guides	-	250
	<hr/>	<hr/>
	£22,475	£16,175
	<hr/>	<hr/>
<b>5 Administration expenses</b>		
Management charges (investments)	1,822	1,983
Indemnity insurance	601	551
Legal and professional	348	-
Accountancy	2,100	1,650
General expenses	826	735
	<hr/>	<hr/>
	£5,697	£4,919
	<hr/>	<hr/>

**Turner Dumbrell Foundation**  
**Notes to the Financial Statements**  
**For the year to 5 April 2024**

**6 Trustees' Remuneration**

The trustees did not receive any remuneration or reimbursement of expenditure during the year 5 April 2023 or 5 April 2024.

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

	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
Land south of Boddington's Lane, Ditchling	50,000	50,000
Land at Bowries and Lodge Hill, Ditchling	240,000	240,000
The Turner Dumbrell Workshops, North End, Ditchling	865,000	865,000
	<hr/>	<hr/>
	£1,155,000	£1,155,000
	<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>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
<b>8 Debtors</b>		
Rent receivable	-	6,231
Batchelor Monkhouse	-	3,394
Gift aid tax	3,750	-
Insurance prepayment	-	-
	<hr/>	<hr/>
	£3,750	£9,625
	<hr/>	<hr/>

**9 Bank and cash**

Barclays	55,335	34,425
COIF Deposit account – Contingency Reserve	6,500	6,500
COIF Deposit account – Accumulated Income	742	399
	<hr/>	<hr/>
	£62,577	£41,324
	<hr/>	<hr/>

## Notes to the Financial Statements

For the year to 5 April 2023

	2024 £	2023 £
<b>10 Creditors: amounts falling due within one year</b>		
Keymer Haslam & Co	1,740	1,650
Rent received in advance	56	-
	<hr/>	<hr/>
	£1,796	£1,530
	<hr/>	<hr/>

## 11 Funds

	Endowment Fund	Unrestricted Income Fund	Total
	£	£	£
<b>At 5 April 2023</b>	1,311,805	71,751	1,383,556
Net movement in funds for the year	2,237	14,951	17,188
	<hr/>	<hr/>	<hr/>
<b>At 5 April 2024</b>	£1,314,042	£86,702	£1,400,744
	<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.