

THE WILLMOTT DIXON FOUNDATION
TRUSTEES' REPORT AND ACCOUNTS
for the period ended
31 DECEMBER 2021

THE WILLMOTT DIXON FOUNDATION
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THE WILLMOTT DIXON FOUNDATION
Report of the Trustees for the period ended 31 December 2021

The Trustees present the Annual Report and Financial Statements for the period from 06 April 2021 to 31 December 2021, the comparatives being the year ended 05 April 2021. The short accounting period being the result of aligning the trust's year end with that of Willmott Dixon Holdings Limited.

Governance and Management

The Willmott Dixon Foundation is constituted by deed of trust dated 11 January 1984 (as amended by deed dated 29 June 2011) and is a registered charity numbered 326530. The Trust is based at Suite 201, The Spirella Building, Bridge Road, Letchworth Garden City, Hertfordshire SG6 4ET.

The Trustees during the period ended 31 December 2021 were:

Colin Enticknap
Wendy McWilliams
Richard J. Willmott

The power to appoint new or additional trustees is vested in Willmott Dixon Holdings Limited but if the company ceases to exist such power shall be vested in the Trustees.

The number of Trustees shall not be less than three persons at any one time.

Sarah Fraser continued to manage the Foundation.

Objectives

The objective of the Trust is to support projects and causes which promote the training of young people and the welfare of people with special needs.

Public Benefit

In setting our objective and planning our activities the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit.

Achievements

During the period the Trust made payments totalling £20,900 (2021: £42,818) to twelve projects (2021: twenty) with donations varying from £154 to £5,376 (2021: £100 to £10,000).

The Trust is dependent on funding from Willmott Dixon Holdings Limited, a company with common directors, and donations through JustGiving

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. Although we do not undertake widespread fundraising from the general public, the legislation defines fund raising as "soliciting or otherwise procuring money or other property for charitable purposes." Such amounts receivable are presented in our accounts as donations.

In relation to the above we confirm that all solicitations are managed internally, without involvement of commercial participators or professional fund-raisers, or third parties. The day to day management of all income generation is delegated to the executive team, who are accountable to the trustees.

The charity is not bound by any undertaking to be bound by any regulatory scheme and the charity does not consider it necessary to comply with any voluntary code of practice.

THE WILLMOTT DIXON FOUNDATION
Report of the Trustees for the period ended 31 December 2021

We have received no complaints in relation to fundraising activities. Our terms of employment require staff to behave reasonably at all times; as we do not approach individuals for funds nor do we consider it necessary to design specific procedures to monitor such activities.

Financial Review

The full detailed figures for financial activities are shown on pages 5 to 6. The charity's net income for the period was £35,213 (Year ended 05 April 2021: net expenditure £27,289).

The charity has funds carried forward of £54,273 (Year ended 05 April 2021: £19,060), £46,127 (Year ended 05 April 2021: £10,914) are restricted.

Reserves Policy

The foundation will hold a minimum level of unrestricted reserves sufficient to meet its future administrative costs for the following year.

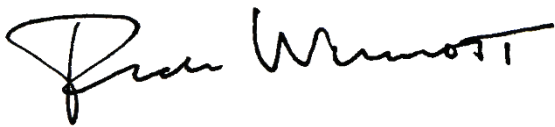
Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to mitigate the Charity's exposure to the major risks. This includes consideration of the impact of the rising cost of living, which has resulted in the amount of donations received not currently returning to pre-COVID-19 levels. Expenditure will continue to be monitored closely to ensure the Charity can meet any commitments.

Future Plans

Focus next year will be fundraising and employee engagement 'in the new world' so that the level of fundraising can increase from the current period.

On behalf of the board of Trustees

A handwritten signature in black ink, appearing to read 'R. J. Willmott', with a stylized, cursive script.

R. J. Willmott, Trustee

Dated: 14 September 2022

THE WILLMOTT DIXON FOUNDATION
Statement of Trustees' Responsibilities

Statement of Trustees' Responsibilities

The Trustees' are responsible for preparing the Trustees' Report and the accounts 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 accounts for each financial year which give a true and fair view of the state of affairs of the and of the incoming resources and application of resources for that year.

In preparing these accounts, 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 accounts; and
- prepare the accounts 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 and enable them to ensure that the accounts 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.

THE WILLMOTT DIXON FOUNDATION
Independent Examiner's Report

I report to the trustees on my examination of the accounts of the Willmott Dixon Foundation for the period ended 31 December 2021, which are set out on pages 5 to 12.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 31 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my work, for this report, or for the statement I have made.

Responsibilities and basis for report

As the charity trustees of the Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the ACT")

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

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:

1. accounting records were not kept in respect of the Foundation 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 accounting requirements concerning the form and content of the 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

DocuSigned by:

Heather Wheelhouse

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Heather Wheelhouse ACA
BDO LLP
Bristol
United Kingdom

Date: 15 September 2022

THE WILLMOTT DIXON FOUNDATION
Statement of Financial Activities (Including Income and Expenditure Account)
for the period ended 31 December 2021

	Period ended 31 Dec 2021 Un- restricted Funds £	Period ended 31 Dec 2021 Restricted Funds £	Period ended 31 Dec 2021 Endowment £	Period ended 31 Dec 2021 Total Funds £
Income from:				
Gift aid donation from Willmott Dixon Holdings Limited	-	2,409	-	2,409
Donations received via JustGiving	-	54,019	-	54,019
Total	-	56,428	-	56,428
Expenditure on:				
Charitable activities (note 5)	-	20,900	-	20,900
Bank charges	-	45	-	45
JustGiving charges	-	270	-	270
Total	-	21,215	-	21,215
Net income for the period/ Net movement in funds	-	35,213	-	35,213
Fund balances at 6 April	8,136	10,914	10	19,060
Fund balances at 31 December	8,136	46,127	10	54,273

All amounts relate to continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

The notes on pages 8 to 12 form part of these accounts

THE WILLMOTT DIXON FOUNDATION
Statement of Financial Activities (Including Income and Expenditure Account)
for the year ended 5 April 2021

	Year ended 05 April 2021	Year ended 05 April 2021	Year ended 05 April 2021	Year ended 05 April 2021
	Un- restricted Funds	Restricted Funds	Endowment	Total Funds
	£	£	£	£
Income from:				
Gift aid donation from Willmott Dixon Holdings Limited	-	8,286	-	8,286
Donations received via JustGiving	-	7,817	-	7,817
Total	-	16,103	-	16,103
Expenditure on:				
Charitable activities (note 5)	-	42,818	-	42,818
Bank charges	-	12	-	12
JustGiving charges	-	562	-	562
Total	-	43,392	-	43,392
Net (expenditure) for the year/ Net movement in funds	-	(27,289)	-	(27,289)
Fund balances at 6 April	8,136	38,203	10	46,349
Fund balances at 5 April	8,136	10,914	10	19,060

All amounts relate to continuing activities.

All recognised gains and losses are included in the Statement of Financial Activities.

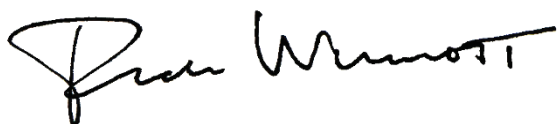
The notes on pages 8 to 12 form part of these accounts

THE WILLMOTT DIXON FOUNDATION
Registered Charity 326530
Balance Sheet

As at 31 December 2021

	31 December 2021 £	5 April 2021 £
Current Assets		
Cash at bank and in hand	54,267	19,054
Willmott Dixon Holdings Limited loan	6	6
	<hr/> 54,273	<hr/> 19,060
Net Assets	<hr/> 54,273 <hr/>	<hr/> 19,060 <hr/>
 Represented by:		
Endowment	10	10
Unrestricted fund	8,136	8,136
Restricted Funds	46,127	10,914
	<hr/> 54,273 <hr/>	<hr/> 19,060 <hr/>

Approved and authorised for issue by the Trustees and signed on their behalf



R. J. Willmott, Trustee

Dated: 14 September 2022

The notes on pages 8 to 12 form part of these accounts

1 Accounting Policies

General

The Willmott Dixon Foundation is constituted by deed of trust dated 11 January 1984 (as amended by deed dated 29 June 2011) and is a registered charity numbered 326530. The Trust is based at Suite 201, The Spirella Building, Bridge Road, Letchworth Garden City, Hertfordshire SG6 4ET.

The financial statements have been prepared in pounds sterling and the figures are rounded to the nearest £1.

Principal accounting policies adopted in the preparation of the financial statements are set out below.

Accounting Convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of fixed asset investments, and 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) (effective 1 January 2019) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005, which has since been withdrawn.

Going Concern

The Charity's purpose and objectives are set out in the Report of the Trustees.

As at 31 December 2021, the Charity had net assets of £54,273 and no debt. The Trustees regularly review the funding commitments of the Charity. Donations received by the Charity are immediately allocated for donation to specific good causes. The net increase in funding of £35,213 in the period to 31 December 2021 constitutes an increase in restricted funds. The Charity allocated funds to specific good causes once it has received donations from other parties but does not make a formal commitment.

Donations to the Charity are made in reference to a particular cause which the Charity then allocates to funding. The restricted funds as at 31 December 2021 are £46,127. The Charity has no other financial commitments.

At the time of approval of the financial statements the Charity have liquid cash of approximately £54,000. The Trustees consider that the Charity can sustain the desired level of activity for at least 12 months.

The Trustees recognise the economic and trading uncertainties resulting from the rising cost of living. Accordingly, the Trustees have considered how a challenging trading environment could impact on the donations received by the Charity. Whilst

far from expected, the most extreme scenario would assume that all donations cease for the foreseeable future. In this scenario, the Charity is forecast to continue to meet its financial obligations and all allocated donations will be made through its restricted funds. It expects to remain cash positive.

The Trustees have a reasonable expectation that the Charity has adequate resources to continue in existence for at least 12 months from the date the accounts were signed. Thus, they have concluded that the rising cost of living will not materially affect the ability of the charity to continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to, and probable to receive, the income and the amount can be quantified with reasonable accuracy.

Donations Made

Donations made represent support of projects which promote the training of the young and the welfare of people with special needs as agreed by the Trustees. Donations are recognised when control over the conditions to satisfy the donations has passed to the recipients.

Other expenditure is recognised on an accruals basis when a liability is incurred.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds represent funds available to meet specific expenditure as specified by the fund provider.

Endowment funds represent funds the settlor put into charity and is expendable.

2 Principal Judgements & Uncertainties

There are no significant accounting judgements or uncertainties which would affect the value of income or expenses and the value of assets or liabilities recorded in the balance sheet.

3 Trustees' Remuneration

There were no employees of the foundation. There were no Trustee expenses (2021: £Nil) and none of the Trustees received any remuneration in the period ended 31 December 2021 (2021: £Nil) from or on behalf of The Willmott Dixon Foundation.

4 Independent Examiner Remuneration

Any independent examination costs have been borne by Willmott Dixon Holdings Limited.

5 Charitable Activities

	31 December 2021 £	5 April 2021 £
To fund medical breakthroughs for children: Action Medical Research	-	10,000
Providing rehabilitation support for young offenders: Key4Life	-	10,000
Providing palliative care at the hospice and at home: St Barnabas Hospice	-	6,115
Supporting young people who are going through hard times: Step by Step Partnership	-	4,052
Providing a free, life-saving Helicopter Emergency Medical Service for the critically ill and injured of Essex, Hertfordshire and surrounding areas: Essex & Herts Air Ambulance	2,908	-
Providing an opportunity for children and young people to have their voices heard, make the changes they'd like to see and create a society that treats everyone with fairness and respect: Stephen Lawrence Day Foundation	5,376	-
Supporting people who are living with a terminal illness, a neurological condition or who have lost someone: Sue Ryder Hospice	3,793	-
Supports our hospitals, our NHS colleagues, our patients and our researchers: The Royal Free Charity	3,474	-
To support Josh in purchasing items needed for his rehabilitation: Josh Charles – Bone Cancer Fighting Fund Go Fund Me Page	3,474	
Other donations individually less than £2,500	1,875	12,651
Total	<u>20,900</u>	<u>42,818</u>

THE WILLMOTT DIXON FOUNDATION
Notes to the Accounts

6 Analysis of Net Assets Between Funds

Fund balances at 31 December 2021 are represented by:

	Endowment £	Unrestricted £	Restricted £	Total £
Current Assets	10	8,136	46,127	54,273
Total	10	8,136	46,127	54,273

Fund balances at 05 April 2021 are represented by:

	Endowment £	Unrestricted £	Restricted £	Total £
Current Assets	10	8,136	10,914	19,060
Total	10	8,136	10,914	19,060

7 Analysis of Funds

	At 05 April 2021 £	Income £	Expenditure £	At 31 December 2021 £
Endowment Funds	10	-	-	10
Unrestricted Funds	8,136	-	-	8,136
Restricted Funds	10,914	56,428	(21,215)	46,127
Total	19,060	56,428	(21,215)	54,273

	At 05 April 2020 £	Income £	Expenditure £	At 05 April 2021 £
Endowment Funds	10	-	-	10
Unrestricted Funds	8,136	-	-	8,136
Restricted Funds	38,203	16,103	(43,392)	10,914
Total	46,349	16,103	(43,392)	19,060

8 Related Party Transactions

During the period the Charity received £2,409 (2021: £8,286) from Willmott Dixon Holdings Limited, a company which has directors in common with the charity trustees. At the balance sheet date the amounts due from Willmott Dixon Holdings Limited to the Charity was £6 (2021: £6).

9 Commitments/Contingent Liabilities

There were no commitments or contingent liabilities as at 31 December 2021.