

THE WILLMOTT DIXON FOUNDATION
TRUSTEES' REPORT AND ACCOUNTS
for the year ended
31 DECEMBER 2022

THE WILLMOTT DIXON FOUNDATION
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THE WILLMOTT DIXON FOUNDATION
Report of the Trustees for the year ended 31 December 2022

The Trustees present the Annual Report and Financial Statements for the year ended 31 December 2022. The comparative figures are for the period from 6 April 2021 to 31 December 2021.

Structure, 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 year ended 31 December 2022 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 in her role as Head of the Willmott Dixon Foundation for Willmott Dixon Holdings Ltd. It is not practical to measure and quantify this service to the charity.

Objectives and activities

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.

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 fundraising 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 fundraisers, 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 any regulatory scheme and the charity does not consider it necessary to comply with any voluntary code of practice.

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.

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.

THE WILLMOTT DIXON FOUNDATION
Report of the Trustees for the year ended 31 December 2022

Achievements and performance

During the period the Trust made payments totalling £84,544 (2021: £20,900) to twenty one projects (2021: twelve) with donations varying from £239 to £35,918 (2021: £154 to £5,376).

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

Financial Review

The full detailed figures for financial activities are shown on pages 5 to 7. The charity's net expenditure for the year was £22,348 (2021: net income £35,213).

The charity has funds carried forward of £31,925 (2021: £54,273), £23,779 (2021: £46,127) 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.

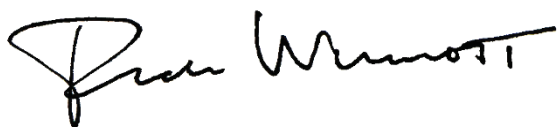
Risk Management

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. 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 so that the level of fundraising can increase from the current year.

On behalf of the board of Trustees



R. J. Willmott, Trustee

Dated: 24th May 2023

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 to the Trustees of the Willmott Dixon
Foundation

I report on the accounts of The Willmott Dixon Foundation for the year ended 31 December 2022, which are set out on pages 6 to 13.

Your attention is drawn to the fact that the charity's trustees have prepared the charity's accounts in accordance with the Statement of Recommended Practice '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) issued in October 2019 in preference to the Statement of Recommended Practice 'Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005)' issued in April 2005 which is referred to in the Charities (Accounts and Reports) Regulations 2008 but has been withdrawn. I understand that the charity's trustees have done this in order for the charity's accounts to give a true and fair view in accordance with United Kingdom Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

This report is made solely to the charity's trustees, as a body, in accordance with the regulations made under section 154 of the Charities Act 2011. 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 and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

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 and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011; and
- to 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 comparison of the accounts with the accounting records kept by the charity. 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.

THE WILLMOTT DIXON FOUNDATION
Independent Examiner's Report to the Trustees of the Willmott Dixon
Foundation

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act 2011;
 - to prepare accounts which accord with the accounting records; and
 - to comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008

have not been met; or

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Christopher Bagnall FCA
Grant Thornton UK LLP
Chartered Accountants
Sheffield
Date: 26th May 2023

THE WILLMOTT DIXON FOUNDATION
Statement of Financial Activities (Including Income and Expenditure Account)
for the year ended 31 December 2022

	2022 Un- restricted Funds £	2022 Restricted Funds £	2022 Endowment £	2022 Total Funds £
Income from:				
<u>Donations and legacies:</u>				
Gift aid donation from Willmott Dixon Holdings Limited	-	21,569	-	21,569
Donations received via JustGiving	-	40,972	-	40,972
Total	-	62,541	-	62,541
Expenditure on:				
Charitable activities (note 5)	-	(84,544)	-	(84,544)
Raising funds	-	(345)	-	(345)
Total	-	(84,889)	-	(84,889)
Net expenditure for the year	-	(22,348)	-	(22,348)
Fund balances at 1 January	8,136	46,127	10	54,273
Fund balances at 31 December	8,136	23,779	10	31,925

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 13 form part of these accounts

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

	2021 Un- restricted Funds £	2021 Restricted Funds £	2021 Endowment £	2021 Total Funds £
Income from:				
<u>Donations and legacies:</u>				
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)
Raising funds	-	(315)	-	(315)
Total	-	(21,215)	-	(21,215)
Net income/ (expenditure) for the period	-	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.

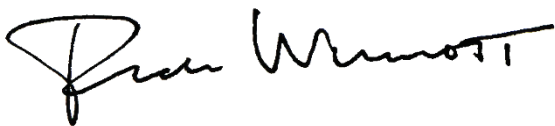
All recognised gains and losses are included in the Statement of Financial Activities.

The notes on pages 8 to 13 form part of these accounts

THE WILLMOTT DIXON FOUNDATION
Registered Charity 326530
Balance Sheet

	31 December 2022 £	31 December 2021 £
Current Assets		
Cash at bank and in hand	31,919	54,267
Willmott Dixon Holdings Limited loan	6	6
	<hr/> 31,925	<hr/> 54,273
Net Assets	<hr/> 31,925 <hr/>	<hr/> 54,273 <hr/>
 Represented by:		
Endowment fund	10	10
Unrestricted fund	8,136	8,136
Restricted funds	23,779	46,127
	<hr/> 31,925 <hr/>	<hr/> 54,273 <hr/>

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



R. J. Willmott, Trustee

Dated: 24th May 2023

The notes on pages 8 to 13 form part of these accounts

THE WILLMOTT DIXON FOUNDATION

Notes to the 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 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 2022, the Charity had net assets of £31,925 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 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 2022 are £23,779. The Charity has no other financial commitments.

At the time of approval of the financial statements there are no material uncertainties about the entity's ability to continue. At the year end the Charity had liquid cash of approximately £30,000 and the Trustees consider that the Charity can sustain the desired level of activity for at least 12 months from the date of signing the financial statements.

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

THE WILLMOTT DIXON FOUNDATION
Notes to the Accounts

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 and therefore 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.

Cash and cash equivalents

Cash at bank and in hand is represented by cash in hand and deposits with financial institutions repayable immediately without penalty. Cash equivalents are highly liquid investments or deposits with financial institutions that mature in no more than three months from the date of investments and are not repayable immediately without penalty.

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 the 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 (2021: None). There were no Trustee expenses (2021: £Nil) and none of the Trustees received any remuneration in the year ended 31 December 2022 (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

	Year ended 31 December 2022 £	Period ended 31 December 2021 £
Providing care for children and young people with life-limiting conditions in Sussex and South East Hampshire: Chestnut Tree House	35,918	-
Providing activities, support and therapy for children with disabilities and/or additional needs and their families: Building for the Future	10,763	-
Providing emergency food for local people in crisis: Letchworth Foodbank	8,007	-
Providing support to people when crisis strikes: British Red Cross	5,965	-
Providing care, research and campaigning for people affected by motor neurone disease: The MND Association	5,474	-
Providing rehabilitation support for young offenders: Key4Life	5,250	-
Providing practical support to vulnerable individuals and families in the district of Watford: One Vision	3,586	-
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

5 Charitable Activities (cont.)

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	9,581	1,875
Total	84,544	20,900

6 Analysis of Net Assets Between Funds

Fund balances at 31 December 2022 are represented by:

	Endowment £	Unrestricted £	Restricted £	Total £
Current Assets	10	8,136	23,779	31,925
Total	10	8,136	23,779	31,925

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

7 Analysis of Funds

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
Endowment Funds	10	-	-	10
Unrestricted Funds	8,136	-	-	8,136
Restricted Funds	46,127	62,541	(84,889)	23,779
Total	54,273	62,541	(84,889)	31,925

	At 6 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

Funds are classified as restricted as they are immediately allocated for donation to specific good causes, based on the donor's choice.

8 Related Party Transactions

During the year the Charity received £21,569 (2021: £2,409) from Willmott Dixon Holdings Limited, a company which has common directors. At the balance sheet date the amount 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 2022 or 31 December 2021.