

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
The Dixie Educational Foundation**

Vaughan Davies & Co (Accountants) Ltd
Unit 1-3, Willow Park
Upton Lane
Stoke Golding
Nuneaton
Warwickshire
CV13 6EU

The Dixie Educational Foundation

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for the Year Ended 31 March 2023**

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The Dixie Educational Foundation

Report of the Trustees for the Year Ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

527837

Principal address

Cool Hill Farm
Sibson Road
Sheepy Parva
Atherstone
Warwickshire
CV9 3RE

Trustees

B Sutton
Mrs C Dixie
Rev M Hoskitt
Mrs J Glennon
Mrs M Brooke
M Cook
M Cartwright
K Morrell
B Crook
B Marr
Mrs M Nelson
M Reed
Mrs G Tallis
Mrs J Mackey

Independent Examiner

Vaughan Davies & Co (Accountants) Ltd
Unit 1-3, Willow Park
Upton Lane
Stoke Golding
Nuneaton
Warwickshire
CV13 6EU

Approved by order of the board of trustees on 5 January 2024 and signed on its behalf by:

B Sutton - Trustee

**Independent Examiner's Report to the Trustees of
The Dixie Educational Foundation**

Independent examiner's report to the trustees of The Dixie Educational Foundation

I report to the charity trustees on my examination of the accounts of The Dixie Educational Foundation (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 that in any material respect:

1. accounting records were not kept in respect of the Trust 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.

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.

David Preston FCCA

Vaughan Davies & Co (Accountants) Ltd
Unit 1-3, Willow Park
Upton Lane
Stoke Golding
Nuneaton
Warwickshire
CV13 6EU

5 January 2024

The Dixie Educational Foundation

Statement of Financial Activities
for the Year Ended 31 March 2023

		31.3.23 Unrestricted fund £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Investment income	2	135,305	130,179
EXPENDITURE ON			
Raising funds	3	1,456	2,254
Charitable activities			
Grants		114,455	97,304
Other		6,602	11,547
Total		122,513	111,105
NET INCOME		12,792	19,074
RECONCILIATION OF FUNDS			
Total funds brought forward		715,580	696,506
TOTAL FUNDS CARRIED FORWARD		728,372	715,580

The notes form part of these financial statements

The Dixie Educational Foundation

Balance Sheet
31 March 2023

		31.3.23 Unrestricted fund £	31.3.22 Total funds £
FIXED ASSETS	Notes		
Tangible assets	6	87,685	87,685
Investments			
Investments	7	520,701	520,701
Social investments	8	20,000	20,000
		628,386	628,386
CURRENT ASSETS			
Cash at bank		99,986	87,194
NET CURRENT ASSETS		99,986	87,194
TOTAL ASSETS LESS CURRENT LIABILITIES		728,372	715,580
NET ASSETS		728,372	715,580
FUNDS	9		
Unrestricted funds		728,372	715,580
TOTAL FUNDS		728,372	715,580

The financial statements were approved by the Board of Trustees and authorised for issue on 5 January 2024 and were signed on its behalf by:

B Sutton - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The Dixie Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

2. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Rents received	76,905	72,600
Deposit account interest	1,859	2,149
Dividends received	56,541	55,430
	<u>135,305</u>	<u>130,179</u>

3. RAISING FUNDS

Investment management costs

	31.3.23	31.3.22
	£	£
Property repairs	243	242
	<u>243</u>	<u>242</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>130,179</u>
EXPENDITURE ON	
Raising funds	2,254
Charitable activities	
Grants	97,304
Other	<u>11,547</u>
Total	<u>111,105</u>
NET INCOME	19,074
RECONCILIATION OF FUNDS	
Total funds brought forward	696,506
TOTAL FUNDS CARRIED FORWARD	<u><u>715,580</u></u>

The Dixie Educational Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6. TANGIBLE FIXED ASSETS

Freehold
property
£

COST

At 1 April 2022 and 31 March 2023

87,685

NET BOOK VALUE

At 31 March 2023

87,685

At 31 March 2022

87,685

7. FIXED ASSET INVESTMENTS

Listed
investments
£

MARKET VALUE

At 1 April 2022 and 31 March 2023

520,701

NET BOOK VALUE

At 31 March 2023

520,701

At 31 March 2022

520,701

There were no investment assets outside the UK.

8. SOCIAL INVESTMENTS

Other
investments
£

MARKET VALUE

At 1 April 2022 and 31 March 2023

20,000

NET BOOK VALUE

At 31 March 2023

20,000

At 31 March 2022

20,000

9. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	715,580	12,792	728,372
TOTAL FUNDS	715,580	12,792	728,372

The Dixie Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	135,305	(122,513)	12,792
TOTAL FUNDS	<u>135,305</u>	<u>(122,513)</u>	<u>12,792</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	696,506	19,074	715,580
TOTAL FUNDS	<u>696,506</u>	<u>19,074</u>	<u>715,580</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	130,179	(111,105)	19,074
TOTAL FUNDS	<u>130,179</u>	<u>(111,105)</u>	<u>19,074</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	696,506	31,866	728,372
TOTAL FUNDS	<u>696,506</u>	<u>31,866</u>	<u>728,372</u>

The Dixie Educational Foundation

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	265,484	(233,618)	31,866
TOTAL FUNDS	<u>265,484</u>	<u>(233,618)</u>	<u>31,866</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

The Dixie Educational Foundation
Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	76,905	72,600
Deposit account interest	1,859	2,149
Dividends received	56,541	55,430
	<u>135,305</u>	<u>130,179</u>
Total incoming resources	135,305	130,179
EXPENDITURE		
Raising donations and legacies		
Insurance	1,114	1,985
Investment management costs		
Property repairs	243	242
Charitable activities		
Grants to institutions	98,118	80,494
Grants to individuals	16,337	16,810
	<u>114,455</u>	<u>97,304</u>
Other		
Wages	5,252	5,377
Support costs		
Finance		
Bank charges	99	27
Governance costs		
Accountancy and legal fees	1,350	6,170
Total resources expended	<u>122,513</u>	<u>111,105</u>
Net income	<u><u>12,792</u></u>	<u><u>19,074</u></u>

This page does not form part of the statutory financial statements