

The Dashlight Foundation

Financial Statements

Period Ended 31 March 2020

Charity No. : 1184873



The Dashlight Foundation

Report and Financial Statements for the period ended 31 March 2020

Contents

Page:

1	Reference and administrative information
2-3	Report of the Trustees
4	Report of the Auditors
5	Statement of Financial Activities
6	Balance Sheet
7	Statement of Cash Flow
8-10	Notes forming part of the Financial Statements

Trustees

Owen John Clarke
Jacqueline Paula Clarke
Bethany Ellen Clarke
Dominic Hugh Clarke

Principal Office

Flat G, 49 Wellington Street, London, WC2E 7BN

Accountants

BDO LLP, 55 Baker Street, London, W1U 7EU

Bankers

CAF (Charities Aid Foundation), 25 Kings Hill Avenue, Kings Hill, West Malling, Kent, ME19 4TA

The Dashlight Foundation

Report of the Trustees for the period ended 31 March 2020

The Trustees present their report along with the financial statements of the charity for the period ended 31 March 2020. The Financial Statements have been prepared in accordance with the accounting policies set out on page 8 and comply with the charity's trust deed and applicable law.

Structure, Governance and Management

The Dashlight Foundation was established on 23 May 2019 by the settlors, Owen and Jacqueline Clarke. It is a registered charity no. 1184873.

The Trustees who have served during the year and since the year end are set out on page 1.

The power to appoint additional Trustees rests with the settlors during their lifetime. Should new trustees be appointed, a formal induction process would be carried out. Other training is undertaken as and when appropriate.

Risk management

The Trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that such risks are continuously monitored and that appropriate steps can be taken to lessen these risks.

Objectives

The Trustees must apply the income and, at their discretion, all or part of the trust in furthering the objects.

The Trustees support a broad range of charitable organisations within main areas of focus:

- Relief of sickness, including mental illness and the preservation of health, including mental health, among people living in the UK;
- Promotion for the benefit of the public in Yorkshire of any charitable activities in Yorkshire;
- Prevention or relief of poverty anywhere in the world and particularly in Africa;
- Advancement of education, and in particular of young people, in Africa;
- Advancement of environmental protection and improvement of wildlife, including marine wildlife and its habitats.

These areas of focus are not exclusive, and other areas may be considered from time to time.

Grant making policy

The Trustees do not generally accept unsolicited applications for funds and use their own research and experience to decide which charitable organisations should benefit from funding.

Public benefit

In meeting the objectives the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit and judge that all donations made meet this guidance. All donations are listed in note 4 on page 9.

The Dashlight Foundation

Report of the Trustees for the period ended 31 March 2020 (continued)

Achievements and Performance

During this first financial period the Trustees have invested time in finding and researching organisations to support in accordance with the objectives of the Trust and their grant making policy. Donations totalling £95,193 have been made in the year and are detailed in note 4 of these Financial Statements.

Reserves policy

It is the policy of the trustees to maintain unrestricted funds at a level sufficient both to maintain an active ongoing grant-making programme, as well as to fund future commitments which might be entertained or entered into. The reserves policy is reviewed annually.

Plans for the future

The Trustees will be investing the trust capital in order to generate a regular return of income.

Trustees' responsibilities in relation to the financial statements

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then 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 departures disclosed and explained in the financial statements; and
- 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 accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and 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.

Approved by the Trustees and signed by:



Owen John Clarke
Trustee

Date: 23/11/2020



Jacqueline Paula Clarke
Trustee

Date: 23/11/2020

Independent Auditor's Report to the Trustees of

The Dashlight Foundation

We have audited the financial statements of The Dashlight Foundation for the period ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flow and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Charity's Trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditor

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 3), the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2020, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



Gilbert Allen & Co.
Churchdown Chambers
Bordyke
Tonbridge
Kent
TN9 1NR

Date: 24.11.20

The Dashlight Foundation

Statement of Financial Activities for the period from 23 May 2019 to 31 March 2020

	Notes	23 May 2019 to 31 March 2020 £
Income and endowments from		
Donations and legacies	2	1,809,200
Bank interest		249
Total		<u>1,809,449</u>
Expenditure on		
Charitable activities	3	102,203
Total		<u>102,203</u>
Net income before investment gains		1,707,246
Total funds at 31 March 2020		<u><u>1,707,246</u></u>

All funds are unrestricted and relate to continuing activities.


The notes on pages 8 to 10 form part of these financial statements

The DASHLIGHT Foundation

Balance Sheet as at 31 March 2020

	Notes	31 March 2020	
		£	£
Current Assets			
Cash at bank and in hand	6	1,352,366	
Debtors	7	<u>361,840</u>	
		1,714,206	
Liabilities			
Creditors: amounts falling due within one year	8	<u>(6,960)</u>	
Total net assets			<u>1,707,246</u>
Funds			
Unrestricted Funds			<u>1,707,246</u>

The Trustees approved these financial statements on 23 November 2020.



Owen John Clarke
Trustee

Jacqueline Paula Clarke
Trustee

The notes on pages 8 to 10 form part of these financial statements

The Dashlight Foundation

Statement of Cash Flow

	Notes	23 May 2019 to 31 March 2020 £
Net cash used in operating activities	9	<u>1,352,366</u>
Change in cash in the year		1,352,366
Cash brought forward		-
Cash carried forward		<u><u>1,352,366</u></u>
Represented by:		
CAF Cash Account		149,617
CAF Gold Account		1,202,749
		<u><u>1,352,366</u></u>

The notes on pages 8 to 10 form part of these financial statements

The DASHLIGHT Foundation

Notes to the financial statements for the period ended 31 March 2020

1 Principal Accounting Policies

(a) Accounting Convention

The financial statements are prepared under the historical cost convention and in preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (Charities SORP (FRS 102)) and comply with the Charities (Accounts and Reports) Regulations 2008 issued under the Charities Act 2011.

(b) Donations, legacies and similar income

Donations, legacies and similar income are shown in the accounts when receivable and the value of the incoming resources can be measured with sufficient reliability.

(c) Investment income

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

(d) Resources expended

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis.

(e) Charitable activities

Costs of charitable activities include grants made and an apportionment of overhead and support costs where Grants payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. Single or multi-year grants are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside of the control of the Trust.

(f) Governance costs

Governance costs comprise costs relating to the general running of the charity as opposed to those associated with generating funds or charitable activity.

(g) Taxation

The charity is exempt from tax on its charitable activities

(h) Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling the balance sheet date. Transactions in foreign currency are translated at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2 Donations

23 May 2019 to
31 March 2020
£

Donations received from Individuals
Gift Aid receivable

1,447,360
361,840

1,809,200

The Dashlight Foundation

Notes to the financial statements for the period ended 31 March 2020

3 Charitable Activities	Activities Undertaken Directly (see note 4)	Support Costs (see note 5)	Total 23 May 2019 to 31 March 2020
	£	£	£
Relief of sickness and mental health	1,000	74	1,074
Wildlife conservation, including marine wildlife	50,000	3,682	53,682
Causes in Yorkshire	14,469	1,065	15,534
Relief of poverty	29,724	2,189	31,913
	<u>95,193</u>	<u>7,010</u>	<u>102,203</u>

4 Grants paid or payable	Registered Charity No.	23 May 2019 to 31 March 2020 £
Blind Veterans UK	216227	1,000
Lighthouse Relief (€35,000)	Sweden	29,724
Oceana UK	1119722	25,000
WildAid UK	1126040	25,000
Wetherby and District Foodbank	1157629	14,469
		<u>95,193</u>

5 Support Costs	23 May 2019 to 31 March 2020 £
Accountancy fees	6,000
Auditor fees	960
Bank charges	50
	<u>7,010</u>

6 Cash at bank and in hand	23 May 2019 to 31 March 2020 £
CAF Cash Account	149,617
CAF Gold Account	1,202,749
	<u>1,352,366</u>

The Dashlight Foundation

Notes to the financial statements for the period ended 31 March 2020

7 Debtors	23 May 2019 to 31 March 2020 £
HMRC	<u>361,840</u>
8 Creditors: Amounts falling due within one year	23 May 2019 to 31 March 2020 £
Accountancy Fees	6,000
Auditor Fees	960
	<u>6,960</u>
9 Reconciliation of net movements in funds to net cash flow from operating activities	23 May 2019 to 31 March 2020 £
Net income/(expenditure) for the year	1,707,246
Increase/(decrease) in creditors	6,960
Decrease/(increase) in debtors	<u>(361,840)</u>
	<u>1,352,366</u>

10 Trustees' remuneration and benefits

None of the Trustees have been paid any remuneration or received any other benefits from the Charity.

11 Trustees' expenses

No trustees' expenses were incurred in the period ended 31 March 2020.

12 Related party transactions

There have been no transactions with persons or entities that are closely connected to the charity or its trustees.