

Company registration number: 02288815

Charity registration number: 800435

The Douglas Bader Foundation

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2021

The Douglas Bader Foundation

Contents

Trustees' Report (including Directors' Report)	1 to 5
Statement of Trustees' Responsibilities	6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Statement of Cash Flows	10
Notes to the Financial Statements	11 to 24

The Douglas Bader Foundation

Trustees' Report (including Directors' Report)

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and independent examiner's report of the charitable company for the year ended 31 October 2021.

Trustees

S K Riddick

G Jackson

R Pascall

G J P Cadbury

Objectives and activities

Objects and aims

The principal activities of the Foundation are to collect funds to advance and promote the physical, mental and spiritual welfare and benefit of persons who are disabled, in particular, those without one or more limbs, and to relieve financial hardship amongst such persons.

The charity's initial focus was on helping amputees but, over the years, it has broadened its aims to include those with other disabilities.

Public benefit

The charity furthers its charitable purposes for the public benefit through its grant making policy as described below.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

Currently the Douglas Bader Grant Scheme provides practical support for the pursuance of achievements by those with disabilities. This initiative has assisted and will continue to assist countless disabled individuals and groups throughout the UK to achieve a variety of goals in diverse areas ranging from education, the arts, sport and recreation to small businesses. Please refer to achievements and performance to see how these grants contributed to our aims and objectives for the year.

Use of volunteers

The charity relies on volunteers to run its Bader Braves flying days, who provide their flying skills.

The Douglas Bader Foundation

Trustees' Report (including Directors' Report)

Achievements, performance and plans for future periods

Once again, a turbulent 12 months due to ongoing COVID restrictions and the effect on our normal operations. What can we say about the past couple of years? They will always be remembered as the time when our lives as we knew them changed irrevocably due to Covid and its repercussions.

Bader Braves was the worst casualty as, with great regret, we had no option but to curtail our Young Aviators Programmes. The health and safety of our Braves is always paramount, and the cockpit of a light aircraft must be one of the least Covid compliant spaces imaginable! We did hold one very successful Sailing Day where the open air made for the safest possible environment. Our Braves also enjoyed a River Experience in the late summer. We are planning more of both events for the coming year and hope to resume our Flying Days, albeit with a reduced schedule, this year.

The DBF team was put on part furlough at the beginning of the year with very restricted working hours. We were glad to emerge from that in November with the possibility of life and work returning to something more like normal. As we now know, Covid is a formidable virus and doesn't look like going away any time soon so, again, there is a question mark hanging over what may be possible.

We were delighted that Keith Delderfield who has been with us for 30 years and responsible for steering us through many highlights from Golf fund raising to Bader Braves was awarded a BEM in the 2021 Honours list. He and his wife Jess are truly mainstays of our operation, and we acknowledge them both with our grateful thanks.

Grants

2020 and 2021 have been good years for the Bader Grants Scheme which has been able to continue through lockdown with over 50 Grants granted across a wide field of applications.

Lady Bader Grants, implemented in her memory following her death in 2015, continue to be allocated where the applicant's interests and goals closely mirror those of Lady Bader herself.

We look at all applications, which are initially assessed by the Grants Committee before final approval by the Trustees. The Bader Grant Scheme is a very important part of the Foundation's work as it so directly supports Sir Douglas's determination for people with disabilities to achieve their personal goals.

KOALAA MITT appeal – reached the UK Public's heart following exposure of the project on both ITV and BBC. We are very thankful to our Ambassador Alex Lewis, a quadruple amputee, and his Team as well as of course the MITT Team led by Nate McCabe. We have raised funds to supply FREE upper arm prosthetics to over 400 children in the UK.

SEND SCHOOLS SAILING WEEK – we achieved, with the help of our friends Accessible Boating at Bisham Abbey, a week of activities for SEND schools in Berkshire. We will be repeating the exercise and widening out the geographic area in the future.

BADER'S BIG BAND continued with rehearsals planned for a Christmas concert at St Clement Danes church in London. This is the central church of the Royal Air Force and it is where Douglas's ashes are placed.

2022 is a landmark year for the DBF, being the 40th anniversary of its inception. We are immensely proud to have reached this extraordinary milestone and know that the charity would not have achieved its astonishing longevity without your help. A huge thank you to all who have supported us over the last 39+ years.

We look forward with positivity and new challenges.

The Douglas Bader Foundation

Trustees' Report (including Directors' Report)

Financial review

The charity's total funds in the year ended 31 October 2021 increased by £125,448 (2020 - decrease of £67,547).

2021 certainly had its challenges with the ongoing Covid situation affecting the Foundation meaning that primarily, for the second year running, we had to cancel all our outdoor events. Whilst fundraising for our outdoor Bader events were on hold, we were able to raise funds for our Bader grants scheme. Separately we created an initiative - the Mitt Koalaa appeal - to provide children in the UK between the ages of 3- 9 years old with upper limb deficiency with a free upper arm prosthetic created by a former Bader grant recipient Nate McCabe. The British public were truly moved by the PR exposure gained on particularly BBC News and day time TV in December 2020 featuring our DBF Ambassador Alex Lewis, a quadruple amputee who assisted in the development of the product range and the video that featured children with a Koalaa Mitt, allowing them to immediately on fitting, skip, eat with two hands, play musical instruments, and generally improve their lives dramatically. A resounding success that during this fiscal year has provided over 300 children with a free Koalaa Mitt.

With the agreement of our trustees we again anticipated the need to utilise our investment resources for our grant scheme, our Bader's Big Band, and other future initiatives requiring ongoing Zoom discussions with the many charities in our same area that support each other on the many events and activities we wish to put on in the future. It is our view that the income raised, donated, and received as inheritances are for the purpose of delivering on our normal output of projects, grants and activities to our community and that is what the Foundation has done.

Policy on reserves

The trustees have reviewed the level of reserves that the charity requires to sustain its operations considering the main risks to the organisation. Following a recent review of levels of commitment and discussions with members of staff, some of whom were partially furloughed, it has been agreed that the level of unrestricted funds required to meet the Foundation's obligations should be £80,000. This would enable the charity to continue operating for three to six months.

The total reserves at 31 October 2021 were £690,621 (2020 – £565,181) of which £545,105 (2020 - £559,481) represented unrestricted funds and £145,524 (2020 - £5,700) represented restricted funds. The total reserves allow the Foundation to continue for a further six years carrying out its work and enabling the continuous legacy of Douglas Bader.

Investment policy and objectives

The investments with Mulberry Bow LLP comprised a discretionary portfolio with a Fusion Wealth General Investment Account made up of four funds. It was discussed with the Financial Committee and then presented to the Trustees for approval that we move the funds to AJ Bell. This occurred as of 18 October 2021. The investment goals remain to provide superior returns to cash over the medium term and to achieve capital growth whilst being able to draw on income if and when required. There are no restrictions on withdrawing the money from any of the investments.

Structure, governance and management

Nature of governing document

The Douglas Bader Foundation was established on 27 October 1982 by trust deed. On 23 August 1988 a new company limited by guarantee (company registered number 02288815 in England & Wales) was incorporated under the Companies Act 1985 to carry on the activities of the foundation. The company is registered as a charity, number 800435.

The Douglas Bader Foundation

Trustees' Report (including Directors' Report)

Recruitment and appointment of trustees

As set out in the Articles of Association the number of trustees shall not be less than four and not more than fifteen. The trustees may appoint any member of the company as a trustee either to fill a casual vacancy or as an addition to the Board. Any trustee appointed in this way shall retain office until the next Annual General Meeting and will then be eligible for re-election.

The charity is organised so that the trustees communicate regularly to manage its affairs. A Chief Executive officer, D C T Bickers, manages the day-to-day operations of the charity including fundraising and development of new initiatives.

Induction and training of trustees

New and prospective trustees are usually familiar with the charity's objectives and its ongoing work. They are invited to attend meetings with the existing trustees in order to further familiarise themselves with the charity and its operations. The attention of new trustees is also drawn to various Charity Commission publications covering trustees' responsibilities and they are provided with a copy of the Memorandum and Articles of Association and the latest financial statements.

Arrangements for setting key management personnel remuneration

The board of directors, who are the Foundation's trustees, together with the Chief Executive Officer comprise the key management personnel of the charity in charge of directing, controlling and running the charity on a day today basis. The trustees do not receive any remuneration but details of their expenses and related party transactions are disclosed in the notes to the accounts.

The remuneration of the charity's key management personnel is reviewed by the trustees annually and with reference to similar positions in similar organisations. There has been very little change in salary levels in recent years as funds have been low and the provision of events and services has remained the priority.

Major risks and management of those risks

Loss of key management personnel

The trustees believe that the loss of the current management team constitutes the main risk faced by the charity. The key personnel, having considered their ages, intend to continue in their roles for the next 5 years. They are mindful of the need to bring on board younger staff who will gain management experience and be able to support the charity's activities if required and this is under review.

The Douglas Bader Foundation
Trustees' Report (including Directors' Report)

Reference and Administrative Details

Chairman	G J P Cadbury
Chief Executive Officer	D C T Bickers
Secretary	D C T Bickers
Principal Office	2A Conigre House 5 Kingsfield Grange Road Bradford on Avon BA15 1BE
Registered Office	10 St. Bride Street London EC4A 4AD The Charity is incorporated in England & Wales.
Company Registration Number	02288815
Charity Registration Number	800435
Solicitors	Goodman Derrick & Co 10 St. Bride Street London EC4A 4AD
Bankers	Lloyds Bank plc 6 Pall Mall London SW1Y 5NH
Accountants	RMCA Chartered Accountants The Counting House High Street, Tring HP23 5TE

In preparing this report, the trustees have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

The annual report was approved by the trustees of the Charity on 25 April 2022 and signed on its behalf by:

GJP Cadbury
Trustee

The Douglas Bader Foundation

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Douglas Bader Foundation for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the Charity on 25 April 2022 and signed on its behalf by:

GJP Cadbury
Trustee

The Douglas Bader Foundation

Independent Examiner's Report to the Trustees of The Douglas Bader Foundation

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 October 2021 which are set out on pages 8 to 24.

Responsibilities and basis of report

As the charity trustees of the company (and also the directors of the company for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act. I confirm that bookkeeping services are provided to the Charity by Pulse Accountants Limited, a company of which I am a director. I also confirm that I am a member of ICAEW and that body is subject to the provisions of the Revised Ethical Standard 2016 issued by the Financial Reporting Council (FRC).

Independent examiner's statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW which is one of the listed bodies. I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirements 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.

R Masters
FCA

The Counting House
High Street
Tring
Hertfordshire
HP23 5TE

Date: 11 May 2022

The Douglas Bader Foundation

Statement of Financial Activities for the Year Ended 31 October 2021 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Income from:					
Donations and legacies	2	59,758	708,731	768,489	219,035
Coronavirus Job Retention Scheme		34,540	-	34,540	-
Investment income	3	64	-	64	57
Total Income		94,362	708,731	803,093	219,092
Expenditure on:					
Raising funds	4	(27,717)	(143,641)	(171,358)	(144,350)
Charitable activities	5	(162,177)	(425,266)	(587,443)	(154,793)
Total Expenditure		(189,894)	(568,907)	(758,801)	(299,143)
Net income /(expenditure)		(95,532)	139,824	44,292	(80,051)
Gains on investment assets		81,156	-	81,156	12,504
Net movement in funds		(14,376)	139,824	125,448	(67,547)
Reconciliation of funds					
Total funds brought forward		559,481	5,700	565,181	632,728
Total funds carried forward	17	545,105	145,524	690,629	565,181

The notes on pages 11 to 24 form part of these financial statements

The Douglas Bader Foundation
(Registration number: 02288815)
Balance Sheet as at 31 October 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	606	1,311
Investments	12	522,882	520,676
		<u>523,488</u>	<u>521,987</u>
Current assets			
Debtors	13	6,284	28,840
Cash at bank and in hand		168,372	30,172
		<u>174,656</u>	<u>59,012</u>
Creditors: Amounts falling due within one year	14	<u>(7,515)</u>	<u>(15,818)</u>
Net current assets		<u>167,141</u>	<u>43,194</u>
Total assets less current liabilities		690,629	565,181
Creditors: Amounts falling due after more than one year	15	-	-
Net assets		<u>690,629</u>	<u>565,181</u>
Funds of the Charity:			
Restricted income funds		145,524	5,700
Unrestricted income funds			
Unrestricted income funds		545,105	559,481
Total funds	17	<u>690,629</u>	<u>565,181</u>

The trustees are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The financial statements on pages 8 to 24 were approved by the trustees, and authorised for issue on 25 April 2022 and signed on their behalf by:

GJP Cadbury
Trustee

The notes on pages 11 to 24 form part of these financial statements

The Douglas Bader Foundation

Statement of Cash Flows for the Year Ended 31 October 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash income/(expenditure)		125,448	(67,547)
Adjustments to cash flows from non-cash items			
Depreciation		705	1,619
Investment income	3	(64)	(57)
Loss on sale of tangible fixed assets		-	-
Gains on revaluation of investments		(81,156)	(12,504)
		44,933	(78,489)
Working capital adjustments			
(Increase)/Decrease in debtors	13	22,556	(24,825)
(Decrease)/Increase in creditors	14,15	(8,303)	847
Net cash flows from operating activities		59,186	(102,467)
Cash flows from investing activities			
Interest receivable and similar income	3	64	48
Purchase of tangible fixed assets	11	-	-
Proceeds from sale of tangible fixed assets		-	-
Purchase of investments	12	(499,950)	-
Proceeds from sale of investments	12	595,119	110,000
Transfer to cash held for investment		(16,219)	4,093
Dividends from investments		-	9
Net cash flows from investing activities		79,014	114,150
Net increase in cash and cash equivalents		138,200	11,683
Cash and cash equivalents at 1 November 2020		30,172	18,489
Cash and cash equivalents at 31 October 2021		168,372	30,172

The notes on pages 11 to 24 form part of these financial statements

The Douglas Bader Foundation

Notes to the Financial Statements for the Year Ended 31 October 2021

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with the Charities: Statement of Recommended Practice (applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Basis of preparation

The Douglas Bader Foundation is a private company limited by guarantee incorporated in England & Wales (registered number 02288815). The Douglas Bader Foundation is also a charity registered in England & Wales (registered number 800435). In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information included in the Trustees' Report as are the nature of the charity's operations and principal activities.

The Douglas Bader Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The items in the financial statements where these estimates and judgements have been made include the useful economic lives of tangible fixed assets. The annual depreciation charges for the tangible assets are sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets.

Income

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

The Douglas Bader Foundation

Notes to the Financial Statements for the Year Ended 31 October 2021

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacies are recognised at the earlier of the charity being notified of an impending distribution or the legacy being received. If a legacy is notified but it is not possible to measure the exact amount expected to be distributed the legacy is treated as a contingent asset and disclosed.

Donated services are recognised in income at their fair value when their economic benefit is probable and can be measured reliably. Fair value is determined on the basis of the value of the gift to the charity, for example the amount the charity would be willing to pay in the open market for such services. A corresponding amount is recognised in expenditure.

Royalty income

Royalty income is recognised when the charity has been notified of the amount receivable.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Government grants

Income from the Coronavirus Job Retention Scheme is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs and governance costs. They are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to particular headings they have been allocated to costs of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

The Douglas Bader Foundation

Notes to the Financial Statements for the Year Ended 31 October 2021

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,000 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Furniture and equipment	25% straight line

Fixed asset investments

Fixed asset investments are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Debtors

Short term debtors are initially measured at the transaction price, less any impairment. Prepayments are measured at the amount prepaid.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount after allowing for trade discounts.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

The Douglas Bader Foundation

Notes to the Financial Statements for the Year Ended 31 October 2021

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

The Douglas Bader Foundation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2 Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Donations and legacies;				
Donations	59,758	708,731	768,489	186,739
Legacy	-	-	-	25,425
Royalties	-	-	-	6,871
	<hr/> 59,758	<hr/> 708,731	<hr/> 768,489	<hr/> 219,035

Donations include £NIL (2020 - £NIL) in respect of donated services relating to the Bader Braves Flying Days. These events can only take place thanks to the contribution of volunteers who provide their flying skills and aircraft to the Foundation free of charge, and airfields where no charge is made for landing fees and other associated costs. The estimated value of these fees is recognised within income as a donation and an equivalent charge is included in professional fees.

The Douglas Bader Foundation

Notes to the Financial Statements for the Year Ended 31 October 2021

3 Investment income

	Unrestricted funds £	Total 2021 £	Total 2020 £
Income from dividends;			
Dividends receivable from other listed investments	-	-	9
Interest receivable and similar income;			
Interest receivable on bank deposits	64	64	48
	64	64	57

4a Expenditure on raising funds

Costs of generating donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Marketing and publicity	13,381	112,378	125,759	116,131
Other direct costs of generating voluntary income	14,336	31,263	45,599	28,219
	27,717	143,641	171,358	144,350

4b Expenditure on raising funds – previous year

Costs of generating donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2020 £	Total 2019 £
Marketing and publicity	20,909	95,222	116,131	162,668
Other direct costs of generating voluntary income	16,061	12,158	28,219	40,318
	36,970	107,380	144,350	202,986

The Douglas Bader Foundation

Notes to the Financial Statements for the Year Ended 31 October 2021

5a Expenditure on charitable activities

	Activity undertaken directly £	Grant funding of activity £	Activity support costs £	Total 2021 £	Total 2020 £
Bader Braves	13,237	-	4,622	17,859	50,129
Bus Company/Big Band	3,412	-	-	3,412	19,835
MITT appeal	21,695	382,400	7,739	411,834	-
Website & communication	16,641	-	5,936	22,577	35,730
Other events	27,775	88,644	15,342	131,761	49,099
	82,760	471,044	33,639	587,443	154,793

5b Expenditure on charitable activities – previous year

	Activity undertaken directly £	Grant funding of activity £	Activity support costs £	Total 2020 £	Total 2019 £
Bader Braves	37,786	-	12,343	50,129	58,889
Bus Company/Big Band	15,880	-	3,955	19,835	42,039
Website & communication	26,418	-	9,312	35,730	37,013
Other events	16,155	21,525	11,419	49,099	123,211
	96,239	21,525	37,029	154,793	261,152

£162,177 (2020 - £98,619) of the above expenditure was attributable to unrestricted funds and £425,266 (2020 - £56,174) to restricted funds.

In addition to the expenditure analysed above, there are also governance costs of £9,529 (2020 - £8,701) which relate directly to charitable activities. See note 6 for further details.

The Douglas Bader Foundation

Notes to the Financial Statements for the Year Ended 31 October 2021

6a Analysis of governance and support costs

Support costs allocated to raising funds

	Basis of allocation	Premises costs including depreciation £	Other support costs £	Total 2021 £	Total 2020 £
Costs of generating donations and legacies	Staff time	1,754	2,630	4,384	3,903
Investment management costs	Direct	-	3,949	3,949	4,102
		1,754	6,579	8,333	8,005

Support costs allocated to charitable activities

	Governance costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total 2021 £	Total 2020 £
Legal & professional	6,739	-	-	-	6,739	5,893
Travel & subsistence	290	-	-	-	290	308
Premises	-	-	7,017	4,360	11,377	14,585
Staff costs	2,500	12,736	-	-	15,236	16,243
	9,529	12,736	7,017	4,360	33,642	37,029

Support costs are allocated on the following basis:

- Legal & professional fees on a direct basis;
- Travel & subsistence based on usage;
- Premises and staff costs based on staff time.

Governance Costs

	Unrestricted funds £	Total 2021 £	Total 2020 £
Staff costs			
Wages and salaries	2,500	2,500	2,500
Independent Examiner's remuneration	945	945	900
Bookkeeping and accountancy fees	4,081	4,081	3,784
Payroll fees	857	857	533
Legal fees	856	856	676
Other governance costs	290	290	308
	9,529	9,529	8,701

The Douglas Bader Foundation

Notes to the Financial Statements for the Year Ended 31 October 2021

6b Analysis of governance costs – previous year

Governance Costs

	Unrestricted funds £	Total 2020 £	Total 2019 £
Staff costs			
Wages and salaries	2,500	2,500	2,500
Independent Examiner’s remuneration	900	900	900
Other accountancy fees	4,317	4,317	3,839
Legal fees	676	676	5,644
Other governance costs	308	308	3,626
	8,701	8,701	16,509

7 Grant-making

Analysis of grants

	Grants to institutions 2021 £	Grants to individuals 2021 £
Analysis		
Grants paid	425,966	45,078

The support costs associated with grant-making are £nil (31 October 2020 - £nil).

Significant grants to institutions include £382,400 to Koalaa Limited in respect of the MITT appeal, £25,000 to Kartforce, £5,000 to Accessible Boating and £5,510 to Penrith Pumas.

8 Net income

Net income for the year is stated after charging:

	2021 £	2020 £
Independent examiner fees	900	900
Depreciation of fixed assets	705	1,619
	705	1,619

The Douglas Bader Foundation

Notes to the Financial Statements for the Year Ended 31 October 2021

9 Trustees remuneration and expenses

During the year the Charity made the following transactions with trustees for reimbursement of travel and subsistence costs:

S K Riddick

£nil (2020: £nil) of expenses were reimbursed to S K Riddick during the year.

G Jackson

£nil (2020: £nil) of expenses were reimbursed to G Jackson during the year.

R Pascall

£nil (2020: £nil) of expenses were reimbursed to R Pascall during the year.

G J P Cadbury

£nil (2020: £nil) of expenses were reimbursed to G J P Cadbury during the year.

No trustees, nor any persons connected with them, have received any remuneration or other benefits from the charity during the current or previous year.

10 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	94,304	105,052

The above figures include employer's national insurance contributions of £4,713 (2020 - £6,052).

The monthly average head count number of persons (including senior management team) employed by the Charity during the year was as follows:

	2021 No	2020 No
Staff numbers	3	3

No employee received emoluments of more than £60,000 during the current or previous year.

The chief executive officer, who is considered to be the charity's key management personnel, received employee remuneration and benefits totalling £40,816 (2020 - £42,000).

The Douglas Bader Foundation

Notes to the Financial Statements for the Year Ended 31 October 2021

11 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 November 2020	11,289	11,289
Additions	-	-
Disposals	-	-
At 31 October 2021	11,289	11,289
Depreciation		
At 1 November 2020	9,978	9,978
Charge for the year	705	705
Depreciation on disposals	-	-
At 31 October 2021	10,683	10,683
Net book value		
At 31 October 2021	606	606
At 31 October 2020	1,311	1,311

12a Fixed asset investments

	2021 £		
Other investments	522,882		
Other investments			
	Listed investments £	Cash portfolio £	Total £
Cost or Valuation			
At 1 November 2020	515,630	5,046	520,676
Revaluation loss	(655)	-	(655)
Gain realised in the year	81,811	-	81,811
Listed investment additions	499,950	(499,950)	-
Sale proceeds	-	595,119	595,119
Transfers	-	(75,000)	(75,000)
Investment income	-	-	-
Management fees	-	(3,950)	(3,950)
Disposals	(595,119)	-	(595,119)
At 31 October 2021	501,617	21,265	522,882
Net book value			
At 31 October 2021	501,617	21,265	522,882
At 31 October 2020	515,630	5,046	520,676

The Douglas Bader Foundation

Notes to the Financial Statements for the Year Ended 31 October 2021

Investments comprising more than 5% of the total holding are listed below.

	Market Value	%
VT AJ Bell Balances Income account	166,240	33.14
Vanguard Investment UK LT life strategy	168,113	33.52
Link Fund Sol Ltd LF Ruffer – Total Return Fund	167,264	33.34

The historic cost of the listed investments is £499,950 (2020 - £470,422).

12b Other investments

An original painting has been donated to the charity with the possibility that income can be generated either through its eventual sale or by use of its image for commercial purposes. The Trustees consider that it is currently impractical to measure the fair value of the painting and the costs of a formal valuation outweigh the benefits. Until there is greater certainty surrounding its potential use, the painting is held as an investment with £Nil value.

13 Debtors

	2021	2020
	£	£
Prepayments	3,644	3,055
Other debtors	2,640	25,785
	<u>6,284</u>	<u>28,840</u>

14 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other taxation and social security	2,472	2,440
Hire purchase	-	399
Accruals	5,043	12,979
	<u>7,515</u>	<u>15,818</u>

15 Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Hire purchase	<u>-</u>	<u>-</u>

The Douglas Bader Foundation

Notes to the Financial Statements for the Year Ended 31 October 2021

16 Charity status

The Charity is a Charity limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the Charity in the event of liquidation.

17a Analysis of movement in funds

	Balance at 1 November 2020 £	Income £	Expenditure £	Other recognised gains & transfers £	Balance at 31 October 2021 £
Unrestricted funds					
Unrestricted general funds	559,481	94,362	(189,894)	81,156	545,105
Restricted funds	5,700	708,731	(568,907)	-	145,524
Total funds	565,181	803,093	(758,801)	81,156	690,629

17b Analysis of movement in funds – previous year

	Balance at 1 November 2019 £	Income £	Expenditure £	Other recognised gains & transfers £	Balance at 31 October 2020 £
Unrestricted funds					
Unrestricted general funds	630,459	52,107	(135,589)	12,504	559,481
Restricted funds	2,269	166,985	(163,554)	-	5,700
Total funds	632,728	219,092	(299,143)	12,504	565,181

General funds represent funds of the charity which are not designated for particular purposes.

Restricted funds represent monies raised to support the Bader Braves, Bader Bus Company and Bader Big Band events and the MITT project.

Transfers have been made from unrestricted to restricted funds as authorised by the Trustees in order to support expenditure on the above projects.

The Douglas Bader Foundation

Notes to the Financial Statements for the Year Ended 31 October 2021

18a Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	606	-	606
Fixed asset investments	522,882	-	522,882
Current assets	28,031	146,625	174,656
Liabilities	(6,414)	(1,101)	(7,515)
Total net assets	545,105	145,524	690,629

18b Analysis of net assets between funds – previous year

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	1,311	-	1,311
Fixed asset investments	520,676	-	520,676
Current assets	44,127	14,885	59,012
Liabilities	(5,458)	(10,360)	(15,818)
Total net assets	560,656	4,525	565,181

19 Financial instruments

Categorisation of financial instruments

	2021 £	2020 £
Financial assets measured at fair value	522,882	520,676
Financial assets measured at settlement value	174,656	30,172
	697,538	550,848
Financial liabilities measured at settlement value	5,043	12,976

Financial assets measured at settlement value comprise cash and other debtors.

Financial assets measured at fair value comprise assets held as investments.

Financial liabilities measured at settlement value comprise accruals.

The Douglas Bader Foundation

Notes to the Financial Statements for the Year Ended 31 October 2021

20 Related party transactions

During the year the Charity made the following related party transactions:

C Bickers

(Son of D Bickers, Chief Executive Officer)

The charity has entered into a contract for services with C Bickers. Payments of £24,500 (2020 - £33,750) were made during the year. At the balance sheet date the amount due to/from C Bickers was £Nil (2020 - £Nil).

T Bickers

(Daughter of D Bickers, Chief Executive Officer)

During the year, the charity made payments of £Nil (2020 - £3,000) to T Bickers for administrative support. At the balance sheet date the amount due to/from T Bickers was £Nil (2020 - £Nil).