

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 2023

# **The Douglas Bader Foundation**

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## **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 2023.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and the Charities Statement of Recommended Practice ("Charities SORP") (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; FRS 102) issued in October 2019.

#### **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

Following the death of Group Captain Sir Douglas Bader in September 1982, The Douglas Bader Foundation was created and registered with the Charity Commission, by family and friends – several of whom had flown side by side with him during World War 2. Our registered purpose being.

*“To advance and promote the physical, mental, and spiritual welfare of persons who are born without or have lost one or more limbs, are otherwise physically disabled or who suffer from a diagnosed mental illness.”*

With many years of regular support and the continuous generosity of so many Charities, Trusts and Individuals for so many years, this has enabled us to deliver significant goals during this 40<sup>th</sup> Anniversary year.

**DBF Grants** are a great backbone of DBF. We continue to support and enable other charities, such as Limb Power Games, Arctic One Triathlons and **SAILABILITY**, to create events that met our criteria, at various locations throughout the UK.

**OVER THE WALL** Health Challenge and Siblings Camps. There are also a few organisers at Flying Clubs who have expressed a desire to continue and manage a fly.

The Foundation is supporting a couple of flying related projects that have been brought to its attention including a project, **WINGS FOR WARRIORS**, that leads appropriate applicants to a potential professional flying career within a commercial airline, to a cockpit spitfire simulator with DBs Markings to tours of Air Shows and Museums.

**Bader's Big Band** will be appearing again at Duxford Air Show. They are also adding a smaller version, called **The Spitfires**, who are available for smaller venues.

**The Koalaa Mitt** appeal has continued its success, aiming to supply and fit free lower arm prosthetics to over 500 children in the UK.

**CEO AND CO-FOUNDER** David Bickers was honoured to receive notification and confirmation of being put forward for an MBE award in recognition for his work for Charity.

# **The Douglas Bader Foundation**

## **Trustees' Report (including Directors' Report)**

### **Financial review**

The charity's total funds in the year ended 31 October 2023 decreased by £87,171 (2022 - decrease of £288,846).

### ***Going concern***

During the course of this Financial Year and following a number of Management and Trustees Meetings, it is the opinion of the Trustees and Management Team that due to the length of service of the trustees and their advancing years that the Foundation move to closure at the end of next fiscal year 31<sup>st</sup> October 2024. The decision follows the proposed retirement of all staff members at 31 October 2024, the reluctance of the trustees to recruit new staff and the view that the charity has substantially achieved its intended objectives.

With this decision in mind, there will be a gradual winding down of fundraising activities and a focus on grant giving. Any funds remaining at closure will be donated to other charities with whom the Foundation has worked over the years.

The Trustees have requested that CEO David Bickers meet with our lawyers to understand the process of closure and to advise.

### ***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, 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 2023 were £314,612 (2022 – £401,783) of which £272,165 (2022 - £390,664) represented unrestricted funds and £42,447 (2022 - £11,119) represented restricted funds.

### ***Investment policy and objectives***

The investments with Mulberry Bow LLP comprised a discretionary portfolio managed by AJ Bell made up of three funds. Following the decision to wind up the charity, Mulberry Bow LLP has been instructed to liquidate 25% tranches of the portfolio each quarter with a view to holding cash balances only by 31 October 2024.

### **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**

<b>Chairman</b>	G J P Cadbury
<b>Chief Executive Officer</b>	D C T Bickers
<b>Secretary</b>	D C T Bickers
<b>Principal Office</b>	2A Conigre House 5 Kingsfield Grange Road Bradford on Avon BA15 1BE
<b>Registered Office</b>	69 Carter Lane London EC4V 5EQ  The Charity is incorporated in England & Wales.
<b>Company Registration Number</b>	02288815
<b>Charity Registration Number</b>	800435
<b>Solicitors</b>	RWK Goodman 69 Carter Lane London EC4V 5EQ
<b>Bankers</b>	Lloyds Bank plc 6 Pall Mall London SW1Y 5NH
<b>Accountants</b>	Anglo Dutch Chartered Certified 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 30 May 2024 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 30 May 2024 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 2023 which are set out on pages 8 to 25.

#### **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 (trading as Anglo Dutch). I also confirm that I am a member of ACCA 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 ACCA 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.

Helen Imrie  
FCCA

The Counting House  
High Street  
Tring  
HP23 5TE

Date: 25 July 2024

## The Douglas Bader Foundation

### Statement of Financial Activities for the Year Ended 31 October 2023 (Including Income and Expenditure Account)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>Income from:</b>					
Donations and legacies	2	139,593	233,340	372,933	353,476
Other income		1,500	2,500	4,000	-
Investment income	3	208	-	208	58
<b>Total Income</b>		<b>141,301</b>	<b>235,840</b>	<b>377,141</b>	<b>353,534</b>
<b>Expenditure on:</b>					
Raising funds	4	(78,919)	(86,562)	(165,481)	(161,775)
Charitable activities	5	(177,917)	(117,950)	(295,867)	(465,526)
<b>Total Expenditure</b>		<b>(256,836)</b>	<b>(204,512)</b>	<b>(461,348)</b>	<b>(627,301)</b>
Net (expenditure)/income		(115,535)	31,328	(84,207)	(273,767)
(Loss) on investment assets		(2,964)	-	(2,964)	(15,079)
<b>Net movement in funds</b>		<b>(118,499)</b>	<b>31,328</b>	<b>(87,171)</b>	<b>(288,846)</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		390,664	11,119	401,783	690,629
Total funds carried forward	17	272,165	42,447	314,612	401,783

The notes on pages 12 to 25 form part of these financial statements

**The Douglas Bader Foundation**  
**(Registration number: 02288815)**  
**Balance Sheet as at 31 October 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	11	-	1,801
Investments	12	-	367,215
		-	369,016
<b>Current assets</b>			
Debtors	13	9,290	8,618
Office equipment	11	2,284	-
Investments	12	281,940	-
Cash at bank and in hand		54,177	42,399
		347,691	51,017
<b>Creditors: Amounts falling due within one year</b>	14	(32,524)	(17,028)
<b>Net current assets</b>		315,167	33,989
<b>Total assets less current liabilities</b>		315,167	403,005
Creditors: Amounts falling due after more than one year	15	(555)	(1,222)
<b>Net assets</b>		314,612	401,783
<b>Funds of the Charity:</b>			
<b>Restricted income funds</b>		42,447	11,119
<b>Unrestricted income funds</b>			
Unrestricted income funds		272,165	390,664
<b>Total funds</b>	17	314,612	401,783

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.

The notes on pages 12 to 25 form part of these financial statements

**The Douglas Bader Foundation**  
**(Registration number: 02288815)**  
**Balance Sheet as at 31 October 2023**

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 25 were approved by the trustees, and authorised for issue on 30 May 2024 and signed on their behalf by:

GJP Cadbury  
Trustee

The notes on pages 12 to 25 form part of these financial statements

## The Douglas Bader Foundation

### Statement of Cash Flows for the Year Ended 31 October 2023

	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash income/(expenditure)		(87,171)	(288,846)
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		961	1,198
Investment income	3	(208)	(58)
Loss on sale of tangible fixed assets		-	6
Loss on revaluation of investments		2,964	15,079
		(83,454)	(272,621)
<b>Working capital adjustments</b>			
(Increase)/Decrease in debtors	13	(672)	(2,334)
(Decrease)/Increase in creditors	14,15	14,829	10,735
		(69,297)	(264,220)
<b>Net cash flows from operating activities</b>			
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	3	208	58
Purchase of tangible assets	11	(1,444)	(2,399)
Proceeds from sale of tangible assets		-	-
Purchase of investments	12	(46,004)	(179,444)
Proceeds from sale of investments	12	125,789	304,442
Transfer to cash held for investment		2,526	15,590
Dividends from investments		-	-
		81,075	138,247
<b>Net cash flows from investing activities</b>			
<b>Net increase/(decrease) in cash and cash equivalents</b>		11,778	(125,973)
<b>Cash and cash equivalents at 1 November 2022</b>		42,399	168,372
<b>Cash and cash equivalents at 31 October 2023</b>		54,177	42,399

The notes on pages 12 to 25 form part of these financial statements

# **The Douglas Bader Foundation**

## **Notes to the Financial Statements for the Year Ended 31 October 2023**

### **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**

As explained in the trustees' report, the trustees have reviewed the Foundation's position and have agreed to cease operations from 31 October 2024. Consequently, the financial statements have been prepared on a basis other than going concern. As a result of this, assets are recorded at their recoverable amount and long term assets and liabilities have been reclassified as current.

#### **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 2023**

#### ***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 2023

### 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

### Current asset investments

Current 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 2023

#### 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 2023 £	Total 2022 £
Donations and legacies;				
Donations	128,319	233,340	361,659	353,476
Legacy	-	-	-	-
Royalties	11,274	-	11,274	-
	<u>139,593</u>	<u>233,340</u>	<u>372,933</u>	<u>353,476</u>

Donations include £NIL (2022 - £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 2023

#### 3 Investment income

	Unrestricted funds £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	208	208	58
	208	208	58

#### 4a Expenditure on raising funds

##### Costs of generating donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Marketing and publicity	60,543	72,585	133,128	131,326
Other direct costs of generating voluntary income	18,376	13,977	32,353	30,449
	78,919	86,562	165,481	161,775

#### 4b Expenditure on raising funds – previous year

##### Costs of generating donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Marketing and publicity	92,075	39,251	131,326	125,759
Other direct costs of generating voluntary income	21,610	8,839	30,449	45,599
	113,685	48,090	161,775	171,358

## The Douglas Bader Foundation

### Notes to the Financial Statements for the Year Ended 31 October 2023

#### 5a Expenditure on charitable activities

	Activity undertaken directly £	Grant funding of activity £	Activity support costs £	Total 2023 £	Total 2022 £
Bader Braves	15,534	2,250	4,782	22,566	35,717
Bus Company/Big Band	24,009	-	-	24,009	30,696
MITT appeal	20,930	55,200	7,743	83,873	258,396
Website & communication	20,766	-	7,683	28,449	23,703
Other events	32,918	87,752	16,300	136,970	117,014
	114,157	145,202	36,508	295,867	465,526

#### 5b Expenditure on charitable activities – previous year

	Activity undertaken directly £	Grant funding of activity £	Activity support costs £	Total 2022 £	Total 2021 £
Bader Braves	18,426	4,909	12,382	35,717	17,859
Bus Company/Big Band	21,656	675	8,365	30,696	3,412
MITT appeal	21,180	230,800	6,416	258,396	411,834
Website & communication	19,502	-	4,201	23,703	22,577
Other events	31,044	80,971	4,999	117,014	131,761
	111,808	317,355	36,363	465,526	587,443

£177,917 (2022 - £167,880) of the above expenditure was attributable to unrestricted funds and £117,950 (2022 - £297,646) to restricted funds.

Included in the expenditure analysed in Note 5a, there are also governance costs of £19,465 (2022 - £12,942) 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 2023

#### 6a Analysis of governance and support costs

##### Support costs allocated to raising funds

	Basis of allocation	Premises costs including depreciation £	Other support costs £	Total 2023 £	Total 2022 £
Costs of generating donations and legacies	Staff time	625	1,944	2,569	3,835
Investment management costs	Direct	-	2,377	2,377	3,088
		625	4,321	4,946	6,923

##### Support costs allocated to charitable activities

	Governance costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total 2023 £	Total 2022 £
Legal & professional	13,357	-	-	-	13,357	9,380
Travel & subsistence	3,608	-	-	-	3,608	1,062
Premises	-	-	2,501	5,901	8,402	12,524
Staff costs	2,500	8,641	-	-	11,141	13,397
	19,465	8,641	2,501	5,901	36,508	36,363

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 2023 £	Total 2022 £
Staff costs			
Wages and salaries	2,500	2,500	2,500
Independent Examiner's remuneration	945	945	945
Bookkeeping and accountancy fees	5,140	5,140	4,990
Payroll fees	479	479	492
Legal fees	6,793	6,793	2,953
Other governance costs	3,608	3,608	1,062
	19,465	19,465	12,942

## The Douglas Bader Foundation

### Notes to the Financial Statements for the Year Ended 31 October 2023

#### 6b Analysis of governance costs – previous year

##### Governance Costs

	Unrestricted funds £	Total 2022 £	Total 2021 £
Staff costs			
Wages and salaries	2,500	2,500	2,500
Independent Examiner's remuneration	945	945	945
Bookkeeping and accountancy fees	4,990	4,990	4,081
Payroll fees	492	492	857
Legal fees	2,953	2,953	856
Other governance costs	1,062	1,062	290
	12,942	12,942	9,529

#### 7 Grant-making

##### Analysis of grants

	Grants to institutions 2023 £	Grants to individuals 2023 £
<b>Analysis</b>		
Grants paid	109,800	35,402

The support costs associated with grant-making are £nil (31 October 2022 - £nil).

Significant grants to institutions include £55,200 to Koalaa Limited in respect of the MITT appeal, £10,000 to Accessible Boating, £5,000 to Arctic One, £5,000 to Finding your Feet, £10,000 to Wings for Warriors, £5,000 to Over the Wall and £5,000 to Limbpower.

#### 8 Net income

Net income for the year is stated after charging:

	2023 £	2022 £
Independent examiner fees	945	945
Depreciation of fixed assets	961	1,198
	1,906	2,143

## The Douglas Bader Foundation

### Notes to the Financial Statements for the Year Ended 31 October 2023

#### 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 (2022: £nil) of expenses were reimbursed to S K Riddick during the year.

##### **G Jackson**

£nil (2022: £nil) of expenses were reimbursed to G Jackson during the year.

##### **R Pascall**

£nil (2022: £nil) of expenses were reimbursed to R Pascall during the year.

##### **G J P Cadbury**

£nil (2022: £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:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	98,680	98,358

The above figures include employer's national insurance contributions of £4,264 (2022 - £4,691).

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

	2023 No	2022 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 £39,750 (2022 - £40,000).

## The Douglas Bader Foundation

### Notes to the Financial Statements for the Year Ended 31 October 2023

#### 11 Tangible assets

	Furniture and equipment £	Total £
<b>Cost</b>		
At 1 November 2022	4,795	4,795
Additions	1,444	1,444
Disposals	-	-
At 31 October 2023	6,239	6,239
<b>Depreciation</b>		
At 1 November 2022	2,994	2,994
Charge for the year	961	961
Depreciation on disposals	-	-
At 31 October 2023	3,955	3,955
<b>Net book value</b>		
At 31 October 2023	2,284	2,284
At 31 October 2022	1,801	1,801

#### 12a Current asset investments

	<b>2023</b>
	<b>£</b>
Other investments	281,940

#### Other investments

	Listed investments £	Cash portfolio £	Total £
<b>Cost or Valuation</b>			
At 1 November 2022	361,540	5,675	367,215
Revaluation loss	(3,594)	-	(3,594)
Gain realised in the year	629	-	629
Listed investment additions	46,004	(46,004)	-
Sale proceeds	-	125,789	125,789
Transfers	-	(80,000)	(80,000)
Investment income	-	66	66
Management fees	-	(2,377)	(2,377)
Disposals	(125,788)	-	(125,788)
At 31 October 2023	278,791	3,149	281,940
<b>Net book value</b>			
At 31 October 2023	278,791	3,149	281,940
At 31 October 2022	361,540	5,675	367,215

## The Douglas Bader Foundation

### Notes to the Financial Statements for the Year Ended 31 October 2023

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

	<b>Market Value</b>	<b>%</b>
Goldman Sachs FDS	46,000	16.50
Vanguard Investment UK LT life strategy	138,310	49.61
LF Ruffer – Managed Funds	94,480	33.89

The historic cost of the listed investments is £302,985 (2022 - £479,461).

#### 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

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Prepayments	1,905	1,643
Other debtors	7,385	6,975
	<u>9,290</u>	<u>8,618</u>

#### 14 Creditors: amounts falling due within one year

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	4,398	2,319
Hire purchase	666	666
Accruals for grants payable	9,250	-
Accruals and deferred income	18,210	14,043
	<u>32,524</u>	<u>17,028</u>

#### 15 Creditors: Amounts falling due after more than one year

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Hire purchase	555	1,222

## The Douglas Bader Foundation

### Notes to the Financial Statements for the Year Ended 31 October 2023

#### 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 2022 £	Income £	Expenditure £	Other recognised gains & transfers £	Balance at 31 October 2023 £
<b>Unrestricted funds</b>					
Unrestricted general funds	390,664	141,301	(256,836)	(2,964)	272,165
<b>Restricted funds</b>	11,119	235,840	(204,512)	-	42,447
<b>Total funds</b>	401,783	377,141	(461,348)	(2,964)	314,612

#### 17b Analysis of movement in funds – previous year

	Balance at 1 November 2021 £	Income £	Expenditure £	Other recognised gains & transfers £	Balance at 31 October 2022 £
<b>Unrestricted funds</b>					
Unrestricted general funds	545,105	142,203	(281,565)	(15,079)	390,664
<b>Restricted funds</b>	145,524	211,331	(345,736)	-	11,119
<b>Total funds</b>	690,629	353,534	(627,301)	(15,079)	401,783

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 where necessary 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 2023

#### 18a Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	2,284	-	2,284
Fixed asset investments	281,940	-	281,940
Current assets	9,324	54,143	63,467
Liabilities	(21,383)	(11,696)	(33,079)
Total net assets	272,165	42,447	314,612

#### 18b Analysis of net assets between funds – previous year

	Unrestricted funds £	Restricted funds £	Total funds £
Tangible fixed assets	1,801	-	1,801
Fixed asset investments	367,215	-	367,215
Current assets	38,986	12,031	51,017
Liabilities	(17,338)	(912)	(18,250)
Total net assets	390,664	11,119	401,783

#### 19 Financial instruments

##### Categorisation of financial instruments

	2023 £	2022 £
Financial assets measured at fair value	281,940	367,215
Financial assets measured at settlement value	63,467	51,017
	345,407	418,232
Financial liabilities measured at settlement value	27,460	14,043

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 2023**

#### **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 £26,600 (2022 - £30,000) were made during the year. At the balance sheet date the amount due to/from C Bickers was £Nil (2022 - £Nil).