

THE STREET FOUNDATION

England & Wales · Charity number 1045229

Details

Status Registered

Legal form Trust

Registered 1995-03-29

Register [View on the Charity Commission register](#)

Contact

Address The Street Foundation
Street Court
Kingsland
Leominster
Herefordshire
HR6 9QA

Phone 01568708744

Activities

Objects: THE FURTHERANCE AND PURSUANCE OF CHARITABLE PURPOSES AND IN SUCH PROPORTIONS AND IN SUCH MANNER AND SUBJECT TO SUCH TERMS AND CONDITIONS AS THE TRUSTEES MAY FROM TIME TO TIME IN THEIR ABSOLUTE DISCRETION DETERMINE.

Activities: make grants to individuals and organisations involved with children/young people with a disability/special needs.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** Children/young People, People With Disabilities

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£750,000	£518,361	£482,951	0
2024-03-31	£250,000	£325,083	-	-
2023-03-31	£300,000	£387,011	-	-
2022-03-31	£500,000	£549,164	-	-
2021-03-31	£850,000	£449,364	£462,570	0

Trustees

Name	Role	Appointed
RICHARD SMITH		
SARAH JOSEPHINE SHARP-SMITH		
SUSAN FRANCES SMITH BA HONS		
lucinda marie millicent sharp-smith		2013-02-28

THE STREET FOUNDATION

England & Wales - Charity number 1045229

Accounts

Charity registration number: 1045229

The Street Foundation

Annual Report and Financial Statements
for the Year Ended 31 March 2025

The Street Foundation

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 3
Statement of Trustees' Responsibilities	4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 16

The Street Foundation

Reference and Administrative Details

Trustees	Mrs L M M Sharp-Smith
	Mr R E L Smith
	Miss S F Smith
	Mrs S J Sharp-Smith
Charity Registration Number	1045229
Principal Office	Street Court
	Kingsland
	Leominster
	Herefordshire HR6 9QA
Independent Examiner	Hazlewoods LLP
	Staverton Court
	Staverton
	Cheltenham GL51 0UX
Solicitors	Harrison Clark Rickerbys LLP
	Ellenborough House
	Wellington Street
	Cheltenham Gloucestershire GL50 1YD
Bankers	Lloyds TSB Bank Plc
	49-51 Dean Street
	Marlow
	Buckinghamshire SL7 3BP

The Street Foundation

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Objects and aims

The objects of the charity are the furtherance and pursuance of charitable purposes and in such proportions and in such manner and subject to such terms and conditions as the Trustees may from time to time in their absolute discretion determine.

In order to achieve the aims and objectives of the charity, the Trustees make grants to a wide variety of organisations, both in the area local to the charity and further afield, supporting a broad range of activities and research.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees are aware of the Public Benefit provisions of the Charities Act 2011 and of the guidance on them published by the Charity Commission. They are satisfied that the objects of the charity and the activities of the charity are within the definitions of the Charitable Purpose as set down in the Act. The trustees are not aware of any public detriment caused by the charity's objects or activities, and nor are they aware of anyone receiving any private benefit from the charity's activities.

Significant activities

The objects of the charity include the provision of donations for the relief of poverty, the advancement of education, the advancement of religion and other charitable purposes as the Trustees may from time to time determine and there has been no change in these during the year.

Grants are awarded at the discretion of the Trustees following due consideration of how the funds will ultimately be spent in order to ensure the furtherance of the the aims and objectives of the charity.

Achievements and performance

There have been no significant developments or changes to the activities of the charity during the last year. During the year grants made to charities and other not for profit organisations amounted to £506,600 (2024 - £315,187).

Financial review

At the balance sheet date, "free" reserves, being unrestricted funds other than fixed assets, amounted to £480,998 (2024 - £251,312). Cash reserves at the year end (including amounts held on short term deposit) were £482,448 (2024 - £232,740).

Policy on reserves

The charity aims to retain free reserves sufficient to provide adequate working capital to fund its charitable activities.

Risk assessment

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Street Foundation

Trustees' Report (continued)

Plans for future periods

Aims and key objectives for future periods

It is expected that the charity will receive further donations at a similar level during the coming financial year and will continue to award grants to a variety of institutions and organisations to further its charitable objectives.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mrs L M M Sharp-Smith
	Mr R E L Smith
	Miss S F Smith
	Mrs S J Sharp-Smith

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust signed on 20 March 1995. The charity was registered with the Charity Commission on 29 March 1995 and constitutes an unincorporated charity.

Recruitment and appointment of trustees

The power of appointing new trustees is vested in the Trustees.

Induction and training of trustees

On appointment Trustees are provided with appropriate training to allow them to fulfil their duties.

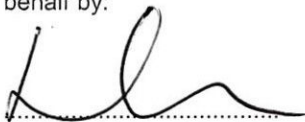
Organisational structure

The charity is governed by trustees who are responsible for formulating the strategies & policies of the charity including the exercising of financial controls.

Relationships with related parties

The charity is primarily funded through donations from related companies. Refer to the related party transactions note for further information.

The annual report was approved by the trustees of the charity on 26/01/2026 and signed on its behalf by:



Mrs L M M Sharp-Smith
Trustee

The Street Foundation

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 26/01/2026 and signed on its behalf by:



Mrs L M M Sharp-Smith
Trustee

The Street Foundation

Independent Examiner's Report to the trustees of The Street Foundation

I report to the trustees on my examination of the accounts of The Street Foundation for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of The Street Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The Street Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

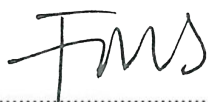
Independent examiner's statement

Since The Street Foundation'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 , which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Street Foundation as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Felicity Sang FCA
Hazlewoods LLP
Staverton Court
Staverton
Cheltenham
GL51 0UX

Date: 26/01/2026

The Street Foundation

Statement of Financial Activities for the Year Ended 31 March 2025

	Unrestricted Funds 2025 £	Unrestricted Funds 2024 £
Income from:		
Donations and legacies	750,000	250,000
Expenditure on:		
Charitable activities	<u>518,361</u>	<u>325,083</u>
Net income/(expenditure) for the year/net movement in funds	231,639	(75,083)
Total funds brought forward	<u>251,312</u>	<u>326,395</u>
Total funds carried forward	<u><u>482,951</u></u>	<u><u>251,312</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown is shown in note 11.

The Street Foundation

(Registration number: 1045229)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	8	1,953	-
Current assets			
Debtors	9	-	20,000
Cash at bank and in hand		482,448	232,740
		482,448	252,740
Creditors: Amounts falling due within one year	10	(1,450)	(1,428)
Net current assets		480,998	251,312
Net assets		482,951	251,312
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		482,951	251,312
Total funds	11	482,951	251,312

The financial statements on pages 6 to 16 were approved by the trustees, and authorised for issue on 26/01/2026.. and signed on their behalf by:



Mrs L M M Sharp-Smith
Trustee

The Street Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Charity information

The Street Foundation is an unincorporated charity and is registered with the Charity Commission under number 1045229. The address of the principal office can be found on the legal and administrative information page.

Basis of preparation

The Street Foundation meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The charity has taken advantage of the provisions in the SORP for smaller charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, the principal accounting policies are set out below.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The Street Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

1 Accounting policies (continued)

Critical accounting judgements and key sources of estimation uncertainty

The trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities based on their experience and professional advice received. Inevitably, the actual outcome may differ from predictions. Estimates and underlying assumptions are reviewed on an ongoing basis to ensure that they remain relevant.

There are no critical judgements or estimates to be disclosed

Income and endowments

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations and legacies

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

The charity receives donated resources from the HR Smith Group of companies in the form of provision of office space but as the value of these resources cannot be quantified the income and expenditure has not been recognised in the statement of financial activities.

Investment income

Interest on funds held on deposit is included when receivable & the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

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

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in the notes to the financial statements.

Committed grants are recognised in full in the year in which they are approved with future payments being included as liabilities. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

The Street Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

1 Accounting policies (continued)

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.

Governance costs

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

Taxation

The charity is exempt from corporation tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of chargeable Gains Act 1992 to the extent that these applied to the charitable objects.

Tangible fixed assets

Individual fixed assets costing £500 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	15% Straight Line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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.

The Street Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

1 Accounting policies (continued)

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements where required.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

The Street Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

1 Accounting policies (continued)

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations from companies, trusts and similar proceeds	750,000	250,000
	<u>750,000</u>	<u>250,000</u>

The Street Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

3 Expenditure on charitable activities

		Funding of activities 2025 £	Funding of activities 2024 £
	Note		
Grant funding of activities	4	506,600	315,187
Allocated support costs	5	9,717	7,994
Governance costs	5	2,044	1,902
		<u>518,361</u>	<u>325,083</u>

4 Grants payable

	2025 £	2024 £
Disability	143,000	18,700
Religion	21,500	-
Education	287,500	205,511
Community	4,600	60,976
Human Rights	50,000	30,000
	<u>506,600</u>	<u>315,187</u>

The Street Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

4 Grants payable (continued)

	Total 2025 £	Total 2024 £
Details of grants to institutions		
Natural History Museum	37,500	-
Kingsland PCC	1,500	4,928
Civitas	45,000	45,000
Liverpool Charity & Voluntary Services	10,000	10,000
New Culture Forum	100,000	100,000
Big Brother Watch	50,000	30,000
Zoe's Place Trust Liverpool	73,000	-
Centre for Social Justice	30,000	30,000
Oxford University Dev Trust	40,000	-
St Michael's Hospice	50,000	-
The Elms	20,000	-
Parish Church of St Michael & All Angels'	20,000	-
Faith Truth and Hope	-	10,000
The Dominican Council	-	4,511
Team Domenica	-	10,000
The Museum of Royal Worcester	-	50,000
Other	29,600	20,748
	506,600	315,187

5 Analysis of governance and support costs

	Support costs £	Governance costs £	2025 £	2024 £
Rates	8,913	-	8,913	7,578
Independent examiners fee	-	2,044	2,044	1,902
Bank charges	459	-	459	416
Depreciation of office equipment	345	-	345	-
Analysed between Charitable activities	9,717	2,044	11,761	9,896

Governance costs include amounts payable to the independent examiner of £650 (2024 - £732) for Independent Examination and £1,394 (2024 - £1,170) payable to the Independent Examiner for other accountancy services provided.

6 Trustees remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration, benefits or reimbursed expenses from the charity during the year.

The Street Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

7 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8 Tangible fixed assets

	Furniture and equipment £
Cost	
Additions	2,298
At 31 March 2025	2,298
Depreciation	
Charge for the year	345
At 31 March 2025	345
Net book value	
At 31 March 2025	1,953

9 Debtors

	2025 £	2024 £
Other debtors	-	20,000

In the prior year other debtors comprised an unsecured loan to St Michaels Restoration Fund which attracted interest at a rate of 0% and was due for repayment within 1 year of the balance sheet date. During the year ended 31 March 2025, the Trustees elected to convert the loan into a donation, therefore the amount repayable is nil at the year end.

10 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	1,450	1,428

The Street Foundation

Notes to the Financial Statements for the Year Ended 31 March 2025 (continued)

11 Funds

These are the unrestricted funds which are material to the charity's activities and made up as follows:

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
General	<u>251,312</u>	<u>750,000</u>	<u>(518,361)</u>	<u>482,951</u>
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General	<u>326,395</u>	<u>250,000</u>	<u>(325,083)</u>	<u>251,312</u>

12 Related party transactions

During the year the charity received donations of £750,000 (2024 - £250,000) from HR Smith Group Limited.

Mr R E L Smith and Miss S F Smith are Trustees of the charity and also directors of HR Smith Group Limited. The company received donations without conditions as detailed above.

THE STREET FOUNDATION

England & Wales - Charity number 1045229

Accounts

THE STREET FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

THE STREET FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs L M M Sharp-Smith Mr R E L Smith Miss S F Smith Mrs S J Sharp-Smith
Charity number	1045229
Principal address	Street Court Kingsland Leominster Herefordshire HR6 9QA
Independent examiner	Katherine Parkin FCA Azets Audit Services Epsilon House The Square Gloucester United Kingdom GL3 4AD
Bankers	Lloyds TSB Bank Plc 49-51 Dean Street Marlow Buckinghamshire United Kingdom SL7 3BP
Solicitors	Harrison Clark Rickerbys LLP c/o Harrison Clark Rickerbys Limited Ellenborough House Wellington Street Cheltenham Gloucestershire United Kingdom GL50 1YD

THE STREET FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 12

THE STREET FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objects of the charity are the furtherance and pursuance of charitable purposes and in such proportions and in such manner and subject to such terms and conditions as the Trustees may from time to time in their absolute discretion determine.

In order to achieve the aims and objectives of the charity, the Trustees make grants to a wide variety of organisations, both in the area local to the charity and further afield, supporting a broad range of activities and research.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees are aware of the Public Benefit provisions of the Charities Act 2011 and of the guidance on them published by the Charity Commission. They are satisfied that the objects of the charity and the activities of the charity are within the definitions of the Charitable Purpose as set down in the Act. The trustees are not aware of any public detriment caused by the charity's objects or activities, and nor are they aware of anyone receiving any private benefit from the charity's activities.

Significant activities

The objects of the charity include the provision of donations for the relief of poverty, the advancement of education, the advancement of religion and other charitable purposes as the Trustees may from time to time determine and there has been no change in these during the year.

Grants are awarded at the discretion of the Trustees following due consideration of how the funds will ultimately be spent in order to ensure the furtherance of the the aims and objectives of the charity.

Achievements and performance

There have been no significant developments or changes to the activities of the charity during the last year.

During the year grants made to charities and other not for profit organisations amounted to £315,187 (2023: £378,636).

Financial review

At the balance sheet date, "free" reserves, being unrestricted funds other than fixed assets, amounted to £251,312 (2023: £326,395).

Cash reserves at the year end (including amounts held on short term deposit) were £232,740 (2023: £327,703).

Reserves policy

The charity aims to retain free reserves sufficient to provide adequate working capital to fund its charitable activities.

THE STREET FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Risk assessment

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

It is expected that the charity will receive further donations at a similar level during the coming financial year and will continue to awards grants to a variety of institutions and organisations to further its charitable objectives.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust signed on 20 March 1995. The charity was registered with the Charity Commission on 29 March 1995 and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs L M M Sharp-Smith

Mr R E L Smith

Miss S F Smith

Mrs S J Sharp-Smith

Method of appointment of trustees

The power of appointing new trustees is vested in the Trustees.

The charity is governed by trustees who are responsible for formulating the strategies & policies of the charity including the exercising of financial controls.

On appointment Trustees are provided with appropriate training to allow them to fulfil their duties.

The charity is primarily funded through donations from related companies. Refer to the related party transactions note for further information.

The trustees' report was approved by the Board of Trustees.

Mr R E L Smith

Trustee

Dated: 9 January 2025

THE STREET FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE STREET FOUNDATION

I report to the trustees on my examination of the financial statements of The Street Foundation (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity'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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Katherine Parkin FCA
Azets Audit Services
Epsilon House
The Square
Gloucester Business Park
Gloucester
GL3 4AD
United Kingdom

Dated: 16 January 2025

THE STREET FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Income from:</u>			
Donations and legacies	2	250,000	300,000
<u>Expenditure on:</u>			
Charitable activities	3	325,083	387,011
Net expenditure for the year/ Net movement in funds		(75,083)	(87,011)
Fund balances at 1 April 2023		326,395	413,406
Fund balances at 31 March 2024		251,312	326,395

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE STREET FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	9	20,000		-	
Cash at bank and in hand		232,740		327,703	
		<u>252,740</u>		<u>327,703</u>	
Creditors: amounts falling due within one year	10	<u>(1,428)</u>		<u>(1,308)</u>	
Net current assets			251,312		326,395
Income funds					
Unrestricted funds - general			251,312		326,395
			<u>251,312</u>		<u>326,395</u>

The financial statements were approved by the Trustees on 9 January 2025

Mr R E L Smith
Trustee

THE STREET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

The Street Foundation is an unincorporated charity and is registered with the Charity Commission under number 1045229. The address of the principal office can be found on the legal and administrative information page.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for smaller charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, the principal accounting policies are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements where required.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

The charity receives donated resources from the HR Smith Group of companies in the form of provision of office space but as the value of these resources cannot be quantified the income and expenditure has not been recognised in the statement of financial activities.

THE STREET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Interest on funds held on deposit is included when receivable & the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.5 Expenditure

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

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in the notes to the financial statements.

Committed grants are recognised in full in the year in which they are approved with future payments being included as liabilities. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

THE STREET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Taxation

The charity is exempt from corporation tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of chargeable Gains Act 1992 to the extent that these applied to the charitable objects.

1.9 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

2 Donations and legacies

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Donations and gifts	250,000	300,000

THE STREET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Charitable activities

	Funding of activities	Funding of activities
	2024	2023
	£	£
Grant funding of activities (see note 4)	315,187	378,636
Share of support costs (see note 5)	7,994	6,590
Share of governance costs (see note 5)	1,902	1,785
	<u>325,083</u>	<u>387,011</u>

4 Grants payable

	2024	2023
	£	£
Disability	18,700	17,000
Poverty	-	13,200
Education	205,511	283,735
Community	60,976	29,701
Human Rights	30,000	20,000
	<u>315,187</u>	<u>378,636</u>

THE STREET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Grants payable

(Continued)

	2024 £	2023 £
Detail of grants to institutions:		
The Centre for Social Justice	30,000	-
Faith Truth and Hope	10,000	-
Oxford University Museum of Natural History	-	125,000
Civitas	45,000	-
The Natural History Museum	-	32,215
Foundation for the History of Totalitarianism	-	15,000
The New Culture Forum	100,000	50,000
The Hampden Trust	-	15,000
The Dominican Council	4,511	21,520
South Marches District Scouts Council	-	15,000
Team Domenica	10,000	-
The Maggie Oliver Foundation	-	-
Big Brother Watch	30,000	30,000
Museum of Royal Worcester	50,000	-
Lugwardine Primary Academy	-	5,000
Kingsland PCC	4,928	7,744
English Schools' Orchestra and Choir	-	10,000
Redmarley D'Abitot Parish Council	-	6,500
Liverpool Charity & Voluntary Services	10,000	10,000
Hay Athletic Junior Football Club	-	5,000
Other	20,748	25,658
	<u>315,187</u>	<u>373,637</u>

5 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Bank charges	416	-	416	381	-	381
Rates	7,578	-	7,578	6,209	-	6,209
Independent examiners fees	-	1,902	1,902	-	1,785	1,785
	<u>7,994</u>	<u>1,902</u>	<u>9,896</u>	<u>6,590</u>	<u>1,785</u>	<u>8,375</u>
Analysed between Charitable activities	<u>7,994</u>	<u>1,902</u>	<u>9,896</u>	<u>6,590</u>	<u>1,785</u>	<u>8,375</u>

Governance costs include amounts payable to the independent examiner of £732 (2023: £673) for Independent Examination and £1,170 (2023: £1,112) payable to the Independent Examiner for other accountancy services provided.

THE STREET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or reimbursed expenses from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	20,000	-

Other debtors comprise an unsecured loan to St Michaels Restoration Fund which attracts interest at a rate of 0% and is due for repayment within 1 year of the balance sheet date.

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,428	1,308

11 Unrestricted funds

These are unrestricted funds which are material to the charity's activities made up as follows:

	Movement in funds			Movement in funds			
	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 1 April 2023	Incoming resources	Resources expended	Balance at 31 March 2024
	£	£	£	£	£	£	£
Unrestricted funds	413,406	300,000	(387,011)	326,395	250,000	(325,083)	251,312

12 Related party transactions

THE STREET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12 Related party transactions

(Continued)

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Donations received	
	2024 £	2023 £
H R Smith Group Limited	250,000	300,000
	<u>250,000</u>	<u>300,000</u>

Mr Richard Smith and Miss Susan Smith are Trustees of the charity and also directors and shareholders of H R Smith Group Limited. The charity received donations without conditions as detailed above.

THE STREET FOUNDATION

England & Wales - Charity number 1045229

Accounts

THE STREET FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

THE STREET FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs L M M Sharp-Smith Mr R E L Smith Miss S F Smith Mrs S J Sharp-Smith
Charity number	1045229
Principal address	Street Court Kingsland Leominster Herefordshire HR6 9QA
Independent examiner	Katherine Parkin FCA Azets Audit Services Epsilon House The Square Gloucester United Kingdom GL3 4AD
Bankers	Lloyds TSB Bank Plc 49-51 Dean Street Marlow Buckinghamshire United Kingdom SL7 3BP
Solicitors	Harrison Clark Rickerbys LLP c/o Harrison Clark Rickerbys Limited Ellenborough House Wellington Street Cheltenham Gloucestershire United Kingdom GL50 1YD

THE STREET FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Statement of cash flows	6
Notes to the financial statements	7 - 13

THE STREET FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objects of the charity are the furtherance and pursuance of charitable purposes and in such proportions and in such manner and subject to such terms and conditions as the Trustees may from time to time in their absolute discretion determine.

In order to achieve the aims and objectives of the charity, the Trustees make grants to a wide variety of organisations, both in the area local to the charity and further afield, supporting a broad range of activities and research.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees are aware of the Public Benefit provisions of the Charities Act 2011 and of the guidance on them published by the Charity Commission. They are satisfied that the objects of the charity and the activities of the charity are within the definitions of the Charitable Purpose as set down in the Act. The trustees are not aware of any public detriment caused by the charity's objects or activities, and nor are they aware of anyone receiving any private benefit from the charity's activities.

Significant activities

The objects of the charity include the provision of donations for the relief of poverty, the advancement of education, the advancement of religion and other charitable purposes as the Trustees may from time to time determine and there has been no change in these during the year.

Grants are awarded at the discretion of the Trustees following due consideration of how the funds will ultimately be spent in order to ensure the furtherance of the the aims and objectives of the charity.

Achievements and performance

There have been no significant developments or changes to the activities of the charity during the last year.

During the year grants made to charities and other not for profit organisations amounted to £378,636 (2022: £540,468).

Financial review

At the balance sheet date, "free" reserves, being unrestricted funds other than fixed assets, amounted to £326,395 (2022: £413,406).

Cash reserves at the year end (including amounts held on short term deposit) were £327,703 (2022: £414,597).

Reserves policy

The charity aims to retain free reserves sufficient to provide adequate working capital to fund its charitable activities.

THE STREET FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Risk assessment

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

It is expected that the charity will receive further donations at a similar level during the coming financial year and will continue to awards grants to a variety of institutions and organisations to further its charitable objectives.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust signed on 20 March 1995. The charity was registered with the Charity Commission on 29 March 1995 and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs L M M Sharp-Smith

Mr R E L Smith

Miss S F Smith

Mrs S J Sharp-Smith

Method of appointment of trustees

The power of appointing new trustees is vested in the Trustees.

The charity is governed by trustees who are responsible for formulating the strategies & policies of the charity including the exercising of financial controls.

On appointment Trustees are provided with appropriate training to allow them to fulfil their duties.

The charity is primarily funded through donations from related companies. Refer to the related party transactions note for further information.

The trustees' report was approved by the Board of Trustees.

Mr R E L Smith

Trustee

Dated: 6 October 2023

THE STREET FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE STREET FOUNDATION

I report to the trustees on my examination of the financial statements of The Street Foundation (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity'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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Katherine Parkin FCA
Azets Audit Services
Epsilon House
The Square
Gloucester Business Park
Gloucester
GL3 4AD
United Kingdom

Dated: 16 October 2023

THE STREET FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<u>Income from:</u>			
Donations and legacies	2	300,000	500,000
<u>Expenditure on:</u>			
Charitable activities	3	387,011	549,164
Net expenditure for the year/ Net movement in funds		(87,011)	(49,164)
Fund balances at 1 April 2022		413,406	462,570
Fund balances at 31 March 2023		326,395	413,406

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE STREET FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Current assets					
Cash at bank and in hand		327,703		414,597	
Creditors: amounts falling due within one year	8	<u>(1,308)</u>		<u>(1,191)</u>	
Net current assets			<u>326,395</u>		<u>413,406</u>
Income funds					
Unrestricted funds - general			<u>326,395</u>		<u>413,406</u>
			<u>326,395</u>		<u>413,406</u>

The financial statements were approved by the Trustees on 1 October 2023

Mr R E L Smith
Trustee

THE STREET FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash absorbed by operations	11	(86,894)		(49,107)	
Net cash used in investing activities		-		-	
Net cash used in financing activities		-		-	
Net decrease in cash and cash equivalents		(86,894)		(49,107)	
Cash and cash equivalents at beginning of year		414,597		463,704	
Cash and cash equivalents at end of year		327,703		414,597	

THE STREET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

The Street Foundation is an unincorporated charity and is registered with the Charity Commission under number 1045229. The address of the principal office can be found on the legal and administrative information page.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, the principal accounting policies are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements where required.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

The charity receives donated resources from the HR Smith Group of companies in the form of provision of office space but as the value of these resources cannot be quantified the income and expenditure has not been recognised in the statement of financial activities.

Interest on funds held on deposit is included when receivable & the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

THE STREET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

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

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in the notes to the financial statements.

Committed grants are recognised in full in the year in which they are approved with future payments being included as liabilities. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

THE STREET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Taxation

The charity is exempt from corporation tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of chargeable Gains Act 1992 to the extent that these applied to the charitable objects.

1.9 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

2 Donations and legacies

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Donations and gifts	300,000	500,000

THE STREET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Charitable activities

	Funding of activities	Funding of activities
	2023 £	2022 £
Grant funding of activities (see note 4)	378,636	540,468
Share of support costs (see note 5)	6,590	7,235
Share of governance costs (see note 5)	1,785	1,461
	<u>387,011</u>	<u>549,164</u>

4 Grants payable

	2023 £	2022 £
Disability	17,000	5,000
Poverty	13,200	1,000
Education	283,735	426,010
Community	29,701	88,458
Human Rights	35,000	20,000
	<u>378,636</u>	<u>540,468</u>

THE STREET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

4 Grants payable

(Continued)

	2023 £	2022 £
Detail of grants to institutions:		
The Centre for Social Justice	-	30,000
The Global Warming Policy Foundation	-	50,000
Oxford University Museum of Natural History	125,000	31,399
Civitas	-	107,111
The Natural History Museum	32,215	42,000
Foundation for the History of Totalitarianism	15,000	-
The New Culture Forum	50,000	150,000
The Hampden Trust	15,000	-
The Dominican Council	21,520	-
South Marches District Scouts Council	15,000	-
The Institute of Economic Affairs	-	15,000
The Maggie Oliver Foundation	-	20,000
Big Brother Watch	30,000	-
St Michael's Restoration Fund	-	53,808
Lower Teme Valley PCC	-	18,700
Lugwardine Primary Academy	5,000	-
Kingsland PCC	7,744	1,500
English Schools' Orchestra and Choir	10,000	-
Redmarley D'Abitot Parish Council	6,500	-
Liverpool Charity & Voluntary Services	10,000	-
Hay Athletic Junior Football Club	5,000	-
Other	25,658	20,950
	<u>373,637</u>	<u>540,468</u>

THE STREET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

5 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Bank charges	381	-	381	374	-	374
Rates	6,209	-	6,209	6,861	-	6,861
Independent examiners fee	-	1,785	1,785	-	1,461	1,461
	<u>6,590</u>	<u>1,785</u>	<u>8,375</u>	<u>7,235</u>	<u>1,461</u>	<u>8,696</u>
Analysed between						
Charitable activities	<u>6,590</u>	<u>1,785</u>	<u>8,375</u>	<u>7,235</u>	<u>1,461</u>	<u>8,696</u>

Governance costs include amounts payable to the independent examiner of £673 (2022: £611) for Independent Examination and £1,112 (2022: £850) payable to the Independent Examiner for other accountancy services provided.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or reimbursed expenses from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

8 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>1,308</u>	<u>1,191</u>

THE STREET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Unrestricted funds

These are unrestricted funds which are material to the charity's activities made up as follows:

	Movement in funds			Movement in funds			
	Balance at 1 April 2021	Incoming resources	Resources expended	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 31 March 2023
	£	£	£	£	£	£	£
Unrestricted funds	462,570	500,000	(549,164)	413,406	300,000	(387,011)	326,395
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

10 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Donations received	
	2023	2022
	£	£
H R Smith Group Limited	300,000	400,000
	<u> </u>	<u> </u>
	300,000	400,000
	<u> </u>	<u> </u>

Mr Richard Smith and Miss Susan Smith are Trustees of the charity and also directors and shareholders of H R Smith Group Limited. The charity received donations without conditions as detailed above.

11	Cash generated from operations	2023	2022
		£	£
	Deficit for the year	(87,011)	(49,164)
	Movements in working capital:		
	Increase in creditors	117	57
	Cash absorbed by operations	(86,894)	(49,107)
		<u> </u>	<u> </u>

12 Analysis of changes in net funds

The charity had no debt during the year.

Accounts

THE STREET FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

THE STREET FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs L M M Sharp-Smith Mr R E L Smith Miss S F Smith Mrs S J Sharp-Smith
Charity number	1045229
Principal address	Kingsland House Kingsland Leominster Herefordshire HR6 9SG
Independent examiner	Katherine Parkin FCA Azets Audit Services Epsilon House The Square Gloucester United Kingdom GL3 4AD
Bankers	Lloyds TSB Bank Plc 49-51 Dean Street Marlow Buckinghamshire United Kingdom SL7 3BP
Solicitors	Harrison Clark Rickerbys LLP c/o Harrison Clark Rickerbys Limited Ellenborough House Wellington Street Cheltenham Gloucestershire United Kingdom GL50 1YD

THE STREET FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Statement of cash flows	6
Notes to the financial statements	7 - 12

THE STREET FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objects of the charity are the furtherance and pursuance of charitable purposes and in such proportions and in such manner and subject to such terms and conditions as the Trustees may from time to time in their absolute discretion determine.

In order to achieve the aims and objectives of the charity, the Trustees make grants to a wide variety of organisations, both in the area local to the charity and further afield, supporting a broad range of activities and research.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees are aware of the Public Benefit provisions of the Charities Act 2011 and of the guidance on them published by the Charity Commission. They are satisfied that the objects of the charity and the activities of the charity are within the definitions of the Charitable Purpose as set down in the Act. The trustees are not aware of any public detriment caused by the charity's objects or activities, and nor are they aware of anyone receiving any private benefit from the charity's activities.

Significant activities

The objects of the charity include the provision of donations for the relief of poverty, the advancement of education, the advancement of religion and other charitable purposes as the Trustees may from time to time determine and there has been no change in these during the year.

Grants are awarded at the discretion of the Trustees following due consideration of how the funds will ultimately be spent in order to ensure the furtherance of the the aims and objectives of the charity.

Achievements and performance

There have been no significant developments or changes to the activities of the charity during the last year.

During the year grants made to charities and other not for profit organisations amounted to £540,468 (2021: £440,883).

Financial review

At the balance sheet date, "free" reserves, being unrestricted funds other than fixed assets, amounted to £413,406 (2021: £462,570).

Cash reserves at the year end (including amounts held on short term deposit) were £414,597 (2021: £463,704).

Reserves policy

The charity aims to retain free reserves sufficient to provide adequate working capital to fund its charitable activities.

Covid-19

Covid-19 has had minimal impact on the charity's operations and activities. Grants continue to be made to the extent that income permits.

THE STREET FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Risk assessment

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

It is expected that the charity will receive further donations at a similar level during the coming financial year and will continue to awards grants to a variety of institutions and organisations to further its charitable objectives.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust signed on 20 March 1995. The charity was registered with the Charity Commission on 29 March 1995 and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs L M M Sharp-Smith

Mr R E L Smith

Miss S F Smith

Mrs S J Sharp-Smith

Method of appointment of trustees

The power of appointing new trustees is vested in the Trustees.

The charity is governed by trustees who are responsible for formulating the strategies & policies of the charity including the exercising of financial controls.

On appointment Trustees are provided with appropriate training to allow them to fulfil their duties.

The charity is primarily funded through donations from related companies. Refer to the related party transactions note for further information.

The trustees' report was approved by the Board of Trustees.

Mr R E L Smith

Trustee

Dated: 13 January 2023

THE STREET FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE STREET FOUNDATION

I report to the trustees on my examination of the financial statements of The Street Foundation (the charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity'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 , 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Katherine Parkin FCA
Azets Audit Services
Epsilon House
The Square
Gloucester Business Park
Gloucester
GL3 4AD
United Kingdom

Dated: 17 January 2023

THE STREET FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income from:</u>			
Donations and legacies	2	500,000	850,000
<u>Expenditure on:</u>			
Charitable activities	3	549,164	449,364
Net (expenditure)/income for the year/ Net movement in funds		(49,164)	400,636
Fund balances at 1 April 2021		462,570	61,934
Fund balances at 31 March 2022		413,406	462,570

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE STREET FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Cash at bank and in hand		414,597		463,704	
Creditors: amounts falling due within one year					
	8	(1,191)		(1,134)	
Net current assets			413,406		462,570
Income funds					
Unrestricted funds - general			413,406		462,570
			413,406		462,570

The financial statements were approved by the Trustees on 13 January 2023

Mr R E L Smith
Trustee

THE STREET FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	11		(49,107)		400,660
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(49,107)		400,660
Cash and cash equivalents at beginning of year			463,704		63,044
Cash and cash equivalents at end of year			414,597		463,704

THE STREET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

The Street Foundation is an unincorporated charity and is registered with the Charity Commission under number 1045229. The address of the principal office can be found on the legal and administrative information page.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, the principal accounting policies are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements where required.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

The charity receives donated resources from the HR Smith Group of companies in the form of provision of office space but as the value of these resources cannot be quantified the income and expenditure has not been recognised in the statement of financial activities.

Interest on funds held on deposit is included when receivable & the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

THE STREET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.5 Expenditure

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

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in the notes to the financial statements.

Committed grants are recognised in full in the year in which they are approved with future payments being included as liabilities. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

THE STREET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Taxation

The charity is exempt from corporation tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these applied to the charitable objects.

1.9 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

2 Donations and legacies

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Donations and gifts	500,000	850,000

THE STREET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

3 Charitable activities

	Funding of activities	Funding of activities
	2022	2021
	£	£
Grant funding of activities (see note 4)	540,468	440,883
Share of support costs (see note 5)	7,235	7,227
Share of governance costs (see note 5)	1,461	1,254
	<u>549,164</u>	<u>449,364</u>

4 Grants payable

	2022	2021
	£	£
Grants to institutions:		
Disability	5,000	1,000
Poverty	1,000	42,500
Education	426,010	329,133
Community	88,458	18,250
Human Rights	20,000	50,000
Other	-	-
	<u>540,468</u>	<u>440,883</u>

	2022	2021
	£	£
Detail of grants to institutions:		
The Centre for Social Justice	30,000	30,000
The Global Warming Policy Foundation	50,000	-
Oxford University Museum of Natural History	31,399	60,700
Civitas	107,111	72,473
The Natural History Museum	42,000	47,200
Faith Truth and Hope	-	10,000
The New Culture Forum	150,000	25,000
The Politics and Economics Research Trust	-	50,000
Hope Scott Hostel	-	15,000
Humanitarian Aid Relief Trust	-	15,000
The Institute of Economic Affairs	15,000	40,000
The Maggie Oliver Foundation	20,000	20,000
Liverpool Charity and Voluntary Services	-	10,000
The Foundation for the History of Totalitarianism	-	10,000
St Michael's Restoration Fund	53,808	-
Lower Teme Valley PCC	18,700	-

THE STREET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

4	Grants payable		(Continued)
	Other	22,450	33,510
		<u>540,468</u>	<u>438,883</u>

5	Support costs	Support costs	Governance costs	2022 Support costs	Governance costs	2021
		£	£	£	£	£
	Bank charges	374	-	374	367	367
	Rates	6,861	-	6,861	6,860	6,860
	Independent examiners fee	-	1,461	1,461	-	1,254
		<u>7,235</u>	<u>1,461</u>	<u>8,696</u>	<u>7,227</u>	<u>8,481</u>
	Analysed between Charitable activities	<u>7,235</u>	<u>1,461</u>	<u>8,696</u>	<u>7,227</u>	<u>8,481</u>

Governance costs include amounts payable to the independent examiner of £611 (2021: £582) for Independent Examination and £850 (2021: £672) payable to the Independent Examiner for other accountancy services provided.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or reimbursed expenses from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Total	<u>-</u>	<u>-</u>
8 Creditors: amounts falling due within one year	2022	2021
	£	£
Accruals and deferred income	<u>1,191</u>	<u>1,134</u>

THE STREET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

9 General unrestricted funds

These are unrestricted funds which are material to the charity's activities made up as follows:

	Movement in funds			Movement in funds			Balance at 31 March 2022
	Balance at 1 April 2020	Incoming resources	Resources expended	Balance at 1 April 2021	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Unrestricted funds	61,934	850,000	(449,364)	462,570	500,000	(549,164)	413,406

10 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Donations received	
	2022 £	2021 £
H R Smith Group Limited	400,000	750,000
	400,000	750,000

Mr Richard Smith and Miss Susan Smith are Trustees of the charity and also directors and shareholders of H R Smith Group Limited. The charity received donations without conditions as detailed above.

11 Cash generated from operations	2022 £	2021 £
(Deficit)/surplus for the year	(49,164)	400,636
Movements in working capital:		
Increase in creditors	57	24
Cash (absorbed by)/generated from operations	(49,107)	400,660

12 Analysis of changes in net funds

The charity had no debt during the year.

THE STREET FOUNDATION

England & Wales - Charity number 1045229

Accounts

THE STREET FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

THE STREET FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs L M M Sharp-Smith Mr R E L Smith Miss S F Smith Mrs S J Sharp-Smith
Charity number	1045229
Principal address	Kingsland House Kingsland Leominster Herefordshire HR6 9SG
Independent examiner	Katherine Parkin FCA Azets Audit Services Pillar House 113-115 Bath Road Cheltenham Gloucestershire United Kingdom GL53 7LS
Bankers	Lloyds TSB Bank Plc 49-51 Dean Street Marlow Buckinghamshire United Kingdom SL7 3BP
Solicitors	Harrison Clark Rickerbys LLP c/o Harrison Clark Rickerbys Limited Ellenborough House Wellington Street Cheltenham Gloucestershire United Kingdom GL50 1YD

THE STREET FOUNDATION

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Statement of cash flows	6
Notes to the financial statements	7 - 12

THE STREET FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The objects of the charity are the furtherance and pursuance of charitable purposes and in such proportions and in such manner and subject to such terms and conditions as the Trustees may from time to time in their absolute discretion determine.

In order to achieve the aims and objectives of the charity, the Trustees make grants to a wide variety of organisations, both in the area local to the charity and further afield, supporting a broad range of activities and research.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees are aware of the Public Benefit provisions of the Charities Act 2011 and of the guidance on them published by the Charity Commission. They are satisfied that the objects of the charity and the activities of the charity are within the definitions of the Charitable Purpose as set down in the Act. The trustees are not aware of any public detriment caused by the charity's objects or activities, and nor are they aware of anyone receiving any private benefit from the charity's activities.

Significant activities

The objects of the charity include the provision of donations for the relief of poverty, the advancement of education, the advancement of religion and other charitable purposes as the Trustees may from time to time determine and there has been no change in these during the year.

Grants are awarded at the discretion of the Trustees following due consideration of how the funds will ultimately be spent in order to ensure the furtherance of the the aims and objectives of the charity.

Achievements and performance

There have been no significant developments or changes to the activities of the charity during the last year.

During the year grants made to charities and other not for profit organisations amounted to £440,883 (2020: £173,709).

Financial review

At the balance sheet date, "free" reserves, being unrestricted funds other than fixed assets, amounted to £462,570 (2020: £61,934).

Cash reserves at the year end (including amounts held on short term deposit) were £463,704 (2020: £63,044).

Reserves policy

The charity aims to retain free reserves sufficient to provide adequate working capital to fund its charitable activities.

Covid-19

Covid-19 has had minimal impact on the charity's operations and activities. Grants continue to be made to the extent that income permits.

THE STREET FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Risk assessment

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

It is expected that the charity will receive further donations at a similar level during the coming financial year and will continue to awards grants to a variety of institutions and organisations to further its charitable objectives.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust signed on 20 March 1995. The charity was registered with the Charity Commission on 29 March 1995 and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs L M M Sharp-Smith

Mr R E L Smith

Miss S F Smith

Mrs S J Sharp-Smith

Method of appointment of trustees

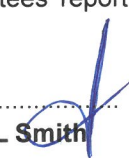
The power of appointing new trustees is vested in the Trustees.

The charity is governed by trustees who are responsible for formulating the strategies & policies of the charity including the exercising of financial controls.

On appointment Trustees are provided with appropriate training to allow them to fulfil their duties.

The charity is primarily funded through donations from related companies. Refer to the related party transactions note for further information.

The trustees' report was approved by the Board of Trustees.


.....
Mr R E L Smith

Trustee

Dated: 22/10/2021

THE STREET FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE STREET FOUNDATION

I report to the trustees on my examination of the financial statements of The Street Foundation (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity'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 , 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Katherine Parkin FCA
Azets Audit Services
Pillar House
113-115 Bath Road
Cheltenham
Gloucestershire
GL53 7LS
United Kingdom

Dated: 26/10/2021

THE STREET FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Donations and legacies	2	850,000	230,000
<u>Expenditure on:</u>			
Charitable activities	3	449,364	175,391
Net income for the year/ Net movement in funds		400,636	54,609
Fund balances at 1 April 2020		61,934	7,325
Fund balances at 31 March 2021		462,570	61,934

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE STREET FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		463,704		63,044	
Creditors: amounts falling due within one year	8	<u>(1,134)</u>		<u>(1,110)</u>	
Net current assets			462,570		61,934
Income funds					
Unrestricted funds - general			462,570		61,934
			<u>462,570</u>		<u>61,934</u>

The financial statements were approved by the Trustees on 22/10/2021

.....
Mr R E L Smith
Trustee

THE STREET FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	11		400,660		54,789
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			400,660		54,789
Cash and cash equivalents at beginning of year			63,044		8,255
Cash and cash equivalents at end of year			463,704		63,044

THE STREET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

The Street Foundation is an unincorporated charity and is registered with the Charity Commission under number 1045229. The address of the principal office can be found on the legal and administrative information page.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, the principal accounting policies are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements where required.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

The charity receives donated resources from the HR Smith Group of companies in the form of provision of office space but as the value of these resources cannot be quantified the income and expenditure has not been recognised in the statement of financial activities.

THE STREET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Interest on funds held on deposit is included when receivable & the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.5 Expenditure

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

Committed grants are recognised in full in the year in which they are approved with future payments being included as liabilities. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

THE STREET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Taxation

The charity is exempt from corporation tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these applied to the charitable objects.

1.9 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

2 Donations and legacies

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Donations and gifts	850,000	230,000

THE STREET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Charitable activities

	Funding of activities	Funding of activities
	2021	2020
	£	£
Grant funding of activities (see note 4)	440,883	173,709
Share of support costs (see note 5)	7,227	392
Share of governance costs (see note 5)	1,254	1,290
	<u>449,364</u>	<u>175,391</u>

4 Grants payable

	2021	2020
	£	£
Grants to institutions:		
Disability	1,000	12,500
Poverty	42,500	5,000
Education	329,133	101,518
Community	18,250	14,691
Human rights	50,000	40,000
	<u>440,883</u>	<u>173,709</u>

	2021	2020
	£	£
Detail of grants to institutions:		
The Centre for Social Justice	30,000	40,000
The Global Warming Policy Foundation	-	12,000
Oxford University Museum of Natural History	60,700	57,812
Civitas	72,473	17,800
The Natural History Museum	47,200	6,806
Faith Truth and Hope	10,000	-
The New Culture Forum	25,000	-
The Politics and Economics Research Trust	50,000	-
Hope Scott Hostel	15,000	-
Humanitarian Aid Relief Trust	15,000	-
The Institute of Economic Affairs	40,000	-
The Maggie Oliver Foundation	20,000	-
Liverpool Charity and Voluntary Services	10,000	-
The Foundation for the History of Totalitarianism	10,000	-
Other	33,510	39,291

THE STREET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

4 Grants payable

(Continued)

438,883	134,418

5 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Bank charges	367	-	367	392	-	392
Rates	6,860	-	6,860	-	-	-
Independent examiners fee	-	1,254	1,254	-	1,290	1,290
	7,227	1,254	8,481	392	1,290	1,682
Analysed between Charitable activities	7,227	1,254	8,481	392	1,290	1,682

Governance costs include amounts payable to the independent examiner of £582 (2020: £570) for Independent Examination and £672 (2020: £720) payable to the Independent Examiner for other accountancy services provided.

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or reimbursed expenses from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

8 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,134	1,110

THE STREET FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 General unrestricted funds

These are unrestricted funds which are material to the charity's activities made up as follows:

	Movement in funds			Movement in funds			Balance at 31 March 2021
	Balance at 1 April 2019	Incoming resources	Resources expended	Balance at 1 April 2020	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Unrestricted funds	7,325	230,000	(175,391)	61,934	850,000	(449,364)	462,570

10 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Donations received	
	2021 £	2020 £
H R Smith Group Limited	750,000	100,000
	750,000	100,000

Mr Richard Smith and Miss Susan Smith are Trustees of the charity and also directors and shareholders of H R Smith Group Limited. The charity received donations without conditions as detailed above.

11 Cash generated from operations	2021 £	2020 £
Surplus for the year	400,636	54,609
Movements in working capital:		
Increase in creditors	24	180
Cash generated from operations	400,660	54,789

12 Analysis of changes in net funds

The charity had no debt during the year.

Document Activity Report

Document Sent

Wed, 10 Nov 2021 13:24:25 GMT

Document Activity History

Document history shows most recent activity first

Date

Activity

You can verify that this is a genuine Portal document by uploading it to the following secure web page:

<https://azets2.accountantspace.co.uk/messages/VerifyDocument>