

TRIODOS FOUNDATION

England & Wales · Charity number 1052958

Details

Status Registered

Legal form Charitable company

Company number [03128749](#)

Registered 1996-02-22

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

Contact

Address Triodos Bank
Deanery Road
Bristol
BS1 5AS

Phone 01179809727

Email rebecca.reason@triodos.co.uk

Activities

Objects: (A)TO PAY OR APPLY THE WHOLE OF THE INCOME OF THE COMPANY FOR THE BENEFIT OF SUCH ONE OR MORE CHARITABLE INSTITUTIONS FOR CHARITABLE PURPOSES IN SUCH SHARES AND IN SUCH MANNER AS THE MANAGEMENT COMMITTEE IN THEIR ABSOLUTE DISCRETION THINK AGREE (B)TO UNDERTAKE ANY OTHER CHARITABLE PURPOSE.

Activities: General support of charitable activities

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies

Geography

- Northern Ireland
- Scotland

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£50,752	£44,690	-	-
2023-12-31	£29,897	£97,241	-	-
2022-12-31	£14,932	£19,562	-	-
2021-12-31	£35,925	£17,547	-	-
2020-12-31	£19,985	£15,675	-	-

Trustees

Name	Role	Appointed
Stefan Hargrave	Chair	2023-01-25
Diana Gerry		2023-06-20
Ellen Campling Harrison		2023-03-28
Rebecca Reason		2024-10-10
Steve Moore		2024-10-10

TRIODOS FOUNDATION

England & Wales - Charity number 1052958

Accounts

COMPANY REGISTRATION NUMBER: 03128749
CHARITY REGISTRATION NUMBER: 1052958

Triodos Foundation
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2024

Triodos Foundation

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2024

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Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

Registered charity name	Triodos Foundation
Charity registration number	1052958
Company registration number	03128749
Principal office and registered office	Triodos Bank UK Ltd Deanery Road Bristol BS1 5AS

The trustees

S Hargrave
E Harrison
D Wright
S Moore – appointed 10 September 2024
R Haigh – appointed 10 September 2024
S Bowker – resigned 10 March 2024
D Hawes - resigned 30 December 2024

Company secretary Rebecca Haigh

Independent examiner Paul Cridland BSc FCA
61 Macrae Road
Ham Green
Bristol
BS20 0DD

Structure, governance and management

The company is a registered charity and limited by guarantee.

The company is organised so that the trustees meet regularly to manage its affairs.

All the trustees are employees of Triodos Bank UK Limited. None of the trustees receive any remuneration from the company. The Board reviews the skills required by the charity and recruits new trustees on that basis. Triodos Bank UK Limited allows the company to use the facilities of the bank to manage the charity free of charge and also reimburses the operating costs of the charity.

Objectives and activities

The principal activity of the charitable company is the general support of charitable activities through grant making.

Triodos Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (*continued*)

Year ended 31 December 2024

Achievements and performance

During the year, the Foundation welcomed the addition of Steve Moore and Rebecca Haigh as trustees and David Hawes stepped down after over 20 years of serving as a trustee. These appointments focused on expanding the Foundations charitable activities with the aim of making positive change to local communities in Bristol and the surrounding area.

The amount of unrestricted donations the charity has received have been put to good use with grants of £39,200 (2023: £25,650) being made in the year which represents a 53% increase on 2023. Additionally, the amount of restricted donations in the year totalled £nil (2023: £63,360) where there are no further restricted donations held by the Foundation, following the most recent restricted donation payout in 2023.

The Foundation rents office space from Triodos Bank UK Limited at Deanery Road which is used to generate income for further grants through event space hire to like-minded and charitable organisations. During 2024, rental income for the year totalled £26,040 (2023: £12,830) an increase of 103% from 2023.

The Foundation continued to award total restricted and unrestricted grants of £39,200 (2023: £89,010) in the year but donations, interest earned and rental income slightly offset the value of grants awarded creating an increase in financial resources for the year by £6,062 (2023: decrease by £67,344).

Public Benefit Statement

The trustees have regard to the guidance published by the Charities Commission and confirm that they are aware of the guidance and that in making decisions, where the guidance is relevant, that they have taken it into account.

Financial review

The trustees recorded an increase in financial resources of £6,062, bringing the total funds from £84,052 to £90,114. There are now no restricted funds held by the Foundation.

Triodos Foundation's mission is to make a positive change to local communities in Bristol and the surrounding area through offering grants to projects and charities that are like-minded, and values led. The Foundation receives many more applications than it can respond to positively both from domestic and international charities. The Trustees can only consider approaches from charities whose goals closely match those of Triodos Foundation.

Plans for future periods

The Foundation intends to continue its policy of supporting social, environmental, and cultural initiatives in the Bristol area through grant making and using the office space to support like-minded, and values led organisation with their project related and charitable activities.

Reserves Policy

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the 'free reserves') are held on deposit pending expending on charitable activities. A minimum reserve of £15,000 will be held at all times to cover anticipated annual running costs. At the balance sheet date such free reserves totalled £90,114. The Trustees consider it appropriate to adopt the going concern basis for the preparation of the accounts as detailed in Note 3 to the financial statements.

Triodos Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (*continued*)

Year ended 31 December 2024

Investment Policy

The trustees have considered the most appropriate policy for investing funds and have found that holding funds on deposit is the most appropriate. The trustees consider that the return on these deposits in the year of an average of 2.4% (2023: 2.0%) is normal in the current market conditions and are anticipated to fall slightly in 2025 as savings rates are projected to fall as the Bank of England Base Rate is likely to contract.

Fundraising Standards

Triodos Foundation is committed to responsible and transparent fundraising and our Trustees are aware of the need to comply with the regulations from the Charities (Protection and Social Investment) Act 2016. The charity does not engage with any external professional fundraisers. We monitor best practice and ensure we protect vulnerable individuals.

Risks

The trustees have conducted their own review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. Given the nature of the charity's current activities there is a minimum external risk to funding. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 4 September 2025 and signed on behalf of the board of trustees by:



S Hargrave
Trustee

Triodos Foundation

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Triodos Foundation

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of Triodos Foundation ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Paul Cridland

Paul Cridland BSc FCA
Independent Examiner

61 Macrae Road
Ham Green
Bristol
BS20 0DD

4 September 2025

Triodos Foundation

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2024

		2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments				
Donations and legacies	5	22,017	–	22,017
Charitable activities	6	26,040	–	26,040
Investment income	7	2,695	–	2,695
Total income		<u>50,752</u>	<u>–</u>	<u>50,752</u>
Expenditure				
Expenditure on charitable activities	8,9	44,690	–	44,690
Total expenditure		<u>44,690</u>	<u>–</u>	<u>44,690</u>
Net income and net movement in funds		<u>6,062</u>	<u>–</u>	<u>6,062</u>
Reconciliation of funds				
Total funds brought forward		84,052	–	84,052
Total funds carried forward		<u>90,114</u>	<u>–</u>	<u>90,114</u>

The statement of financial activities includes all gains and losses recognised in the year. Total funds include restricted fund balances of £nil (2023: £nil). There was no income or expenditure in relation to restricted funds in 2024 where the final restricted funds were paid out via a grant in 2023. All income and expenditure derive from continuing activities.

Triodos Foundation

Company Limited by Guarantee

Statement of Financial Position

31 December 2024

Company number 03128749

	Note	2024 £	2023 £
Current assets			
Debtors	13	20,953	10,475
Cash at bank and in hand		99,079	86,624
		<u>120,032</u>	<u>97,099</u>
Creditors: amounts falling due within one year	14	29,918	13,047
Net current assets		<u>90,114</u>	<u>84,052</u>
Total assets less current liabilities		<u>90,114</u>	<u>84,052</u>
Net assets		<u>90,114</u>	<u>84,052</u>
Funds of the charity			
Restricted funds		-	-
Unrestricted funds		90,114	84,052
Total charity funds	15	<u>90,114</u>	<u>84,052</u>

For the year ending 31 December 2024, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 4 September 2025, and are signed on behalf of the board by:



S Hargrave
Trustee

Triodos Foundation

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Triodos Bank UK Ltd, Deanery Road, Bristol, BS1 5AS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The financial statements have been prepared to give a 'true and fair' view and 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 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds represent donations received for specific charitable purposes. The directors have regard to the wishes of the donors in the expenditure of these funds but retain absolute discretion in all cases.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Triodos Foundation

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year ended 31 December 2024

3. Accounting policies (*continued*)

Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods to the charity. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be reclaimed.

Trade debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Short term deposits are cash investments with a maturity of more than 3 months and up to 1 year.

Trade creditors

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

4. Limited by guarantee

The company is limited by guarantee and the liability of every member for payment of the debts of the company is limited, in the event of the same being wound up while still a member or within one year after ceasing to be a member, to such amount as may be required not exceeding £1.

Triodos Foundation

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year ended 31 December 2024

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	22,017	22,017	14,384	14,384

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from non-investment property in furtherance of the charity's objects	26,040	26,040	12,830	12,830

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	2,695	2,695	2,683	2,683

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants	39,200	–	39,200
Other costs	4,080	–	4,080
Support costs	1,410	–	1,410
	<u>44,690</u>	<u>–</u>	<u>44,690</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants	25,650	63,360	89,010
Other costs	6,551	–	6,551
Support costs	1,680	–	1,680
	<u>33,881</u>	<u>63,360</u>	<u>97,241</u>

Triodos Foundation

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year ended 31 December 2024

The charity made the following donations from the unrestricted fund unless indicated otherwise:-

	2024	2023
	£	£
3 rd Weston Scouts	–	1,500
Ablaze	3,000	–
Action for Conversation	2,000	–
Active Being	–	1,200
AEOBhousepeople (Restricted Quaker fund drawdown)	–	63,360
Avon Wildlife Trust	5,000	5,000
BDP Concert	–	500
Bristol Autism Support	–	1,500
Bristol Avon Rivers Trust	–	2,000
Bristol Children's Help Society	–	1,000
Bristol Food Network	2,000	–
Bristol Mazi Project	–	1,500
Caring in Bristol	1,500	–
Cerebral Palsy Plus	2,000	–
Circomedia	1,500	–
Green Schools Project CIC	2,000	–
Housing Matters	1,500	1,200
Horfield Centre of Excellence School	–	500
In Hope	1,500	–
Lifelites	1,750	–
Marmalade Trust	2,000	–
Prodigal Arts	–	1,000
Redcatch Community Garden	2,000	–
Refugee Women of Bristol	–	1,500
Sixty-One	–	1,500
SOFA Project	–	2,000
South Bristol Youth	1,000	–
Springboard Opportunity Group	1,750	–
St Werburgh's Community Centre	2,000	–
Talking Money	3,000	2,000
The Harbour	1,500	–
Ujima Radio CIC	1,200	–
Walkers & Talkers	1,000	–
Young & Free	–	1,000
Youth Moves	–	750
	<u>39,200</u>	<u>89,010</u>

Triodos Foundation

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year ended 31 December 2024

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Expenditure in furtherance of charitable objectives	43,280	–	43,280	32,201
Governance costs	–	1,410	1,410	1,680
	<u>43,280</u>	<u>1,410</u>	<u>44,690</u>	<u>33,881</u>

10. Independent examination fees

Fees payable to the independent examiner for:	2024	2023
	£	£
Independent examination of the financial statements	1,410	1,380
Preparation and filing of corporation tax return	–	300
	<u>1,410</u>	<u>1,680</u>

11. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

12. Trustee remuneration and expenses

No trustee or connected person received any remuneration either directly or indirectly.

No director received reimbursement for expenses.

13. Debtors

	2024	2023
	£	£
Prepayments and accrued income	2,946	4,308
Gift aid receivable	18,007	6,167
	<u>20,953</u>	<u>10,475</u>

Triodos Foundation

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year ended 31 December 2024

14. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	1,410	1,680
Other creditors	<u>28,508</u>	<u>11,367</u>
	<u><u>29,918</u></u>	<u><u>13,047</u></u>

Included in Other Creditors are seven (2023: four) charitable grants totalling £10,500 (2023: £5,200) which were approved by the trustees and communicated to the beneficiaries by year end but were not yet paid.

15. Analysis of charitable funds

Unrestricted funds

	At 1 January 2024 £	Income £	Expenditure £	At 31 December 2024 £
General funds	<u>84,052</u>	<u>50,752</u>	<u>(44,690)</u>	<u><u>90,114</u></u>

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
General funds	<u>88,036</u>	<u>29,897</u>	<u>(33,881)</u>	<u><u>84,052</u></u>

Restricted funds

	At 1 January 2024 £	Income £	Expenditure £	At 31 December 2024 £
Quaker initiative fund	<u>—</u>	<u>—</u>	<u>—</u>	<u><u>—</u></u>

	At 1 January 2023 £	Income £	Expenditure £	At 31 December 2023 £
Quaker initiative fund	<u>63,360</u>	<u>—</u>	<u>(63,360)</u>	<u><u>—</u></u>

The Quaker initiative fund was established to help charitable initiatives undertaken by the Religious Society of Friends with preference given to initiatives providing social housing or supporting the homeless. This fund was loaned in 2019 and returned in 2021 and the total remaining £63,360 was granted to AEOBhousepeople Limited during 2023.

Triodos Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Current assets	<u>90,114</u>	<u>-</u>	<u>90,114</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	<u>84,052</u>	<u>-</u>	<u>84,052</u>

17. Related parties

The trustees of the charity hold management positions in Triodos Bank UK Limited. During the year Triodos Bank UK Limited provided administration support to the charity for which no charge was made to the charity. There are various other transactions with Triodos Bank UK Ltd during the year, as follows:

1. Triodos Bank UK Limited made donations to the charity totalling £10,852 (2023: £8,955) in the form of paying for the charity's administrative expenses.
2. Triodos Bank UK Limited leased a floor of its building to the charity for £1 (2023: £1)
3. Triodos Bank UK Limited paid the charity £3,000 (2023: £3,000) for use of the meeting space during 2024.
4. Triodos Bank UK Limited also sponsored and paid for three (2023: two) events held within the Triodos Foundation meeting space during the year. The charity charged Triodos Bank UK Limited £650 (2024: £350) for these events and were fully paid as at year end.

As at 31 December 2024, Triodos Bank UK Limited owed the charity £nil (2023: £350) and the charity owed Triodos Bank UK Limited £1 (2023: £nil) for the lease of a floor of its building noted in point 2 above.

TRIODOS FOUNDATION

England & Wales - Charity number 1052958

Accounts

COMPANY REGISTRATION NUMBER: 03128749
CHARITY REGISTRATION NUMBER: 1052958

Triodos Foundation
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2023

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Company Limited by Guarantee

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Year ended 31 December 2023

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Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

Reference and administrative details

Registered charity name	Triodos Foundation
Charity registration number	1052958
Company registration number	03128749
Principal office and registered office	Triodos Bank UK Ltd Deanery Road Bristol BS1 5AS
The trustees	D Hawes S Hargrave – appointed 25 January 2023 E Harrison – appointed 28 March 2023 D Wright – appointed 20 June 2023 B M Watts – resigned 20 June 2023 S Bowker – resigned 10 March 2024
Company secretary	Rebecca Haigh
Independent examiner	Paul Cridland BSc FCA 61 Macrae Road Ham Green Bristol BS20 0DD

Structure, governance and management

The company is a registered charity and limited by guarantee.

The company is organised so that the Management Committee meet regularly to manage its affairs.

All the trustees are employees of Triodos Bank UK Limited. None of the trustees receive any remuneration from the company. The Board reviews the skills required by the charity and recruits new trustees on that basis. Triodos Bank UK Limited allows the company to use the facilities of the bank to manage the charity free of charge and also reimburses the operating costs of the charity.

Objectives and activities

The principal activity of the charitable company is the general support of charitable activities through grant making.

Triodos Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) (*continued*)

Year ended 31 December 2023

Achievements and performance

During the year, the Foundation welcomed the addition of three new trustees in Stefan Hargrave, Ellen Harrison and Diana Wright. These appointments focused on expanding the Foundations charitable activities which with the aim of making positive change to local communities in Bristol and the surrounding area.

The amount of unrestricted donations the charity has received have been put to good use with grants of £25,650 (2022: £11,600) being made in the year which represents a 121% increase on 2022. Additionally, the amount of restricted donations in the year totalled £63,360 (2022: £nil) which all relates to The Quaker initiative fund which was established to help charitable initiatives undertaken by the Religious Society of Friends with preference given to initiatives providing social housing or supporting the homeless. This grant reduces the restricted funds held by the charity to £nil (2022: £63,360).

The Foundation rents office space from Triodos Bank UK Limited at Deanery Road which is used to generate income for further grants through event space hire to like-minded and charitable organisations. During 2023, the office space was open for the full year after a period of closure for 8 months in 2022. Rental income for the year totalled £12,830 (2022: £3,250) an increase of 295% from 2022.

The Foundation continued to award grants of £89,010 in the year and the increased grant activity caused a decrease in financial resources for the year of £67,344.

Public Benefit Statement

The trustees have regard to the guidance published by the Charities Commission and confirm that they are aware of the guidance and that in making decisions, where the guidance is relevant, that they have taken it into account.

Financial review

The Management Committee recorded a decrease in financial resources of £67,344, bringing the total funds from £151,396 to £84,052. Following the payout of the Quaker Fund of £63,360, there are no further restricted funds held by the Foundation (2022: £63,360).

Triodos Foundation's mission is to make a positive change to local communities in Bristol and the surrounding area through offering grants to projects and charities that are like-minded, and values led. The Foundation receives many more applications than it can respond to positively both from domestic and international charities. The Management Committee can only consider approaches from charities whose goals closely match those of Triodos Foundation.

Plans for future periods

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Triodos Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2023

Investment Policy

The Management committee have considered the most appropriate policy for investing funds and have found that holding funds on deposit is the most appropriate. The Management Committee consider that the return on these deposits in the year of an average 2.0% is normal in the current market conditions and will likely fall slightly in 2024 as savings rates are likely to fall as the Bank of England Base Rate is likely to contract.

Fundraising Standards

Triodos Foundation is committed to responsible and transparent fundraising and our Trustees are aware of the need to comply with the regulations from the Charities (Protection and Social Investment) Act 2016. The charity does not engage with any external professional fundraisers. We monitor best practice and ensure we protect vulnerable individuals.

Risks

The Management Committee have conducted their own review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. Given the nature of the charity's current activities there is a minimum external risk to funding. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 10 September 2024 and signed on behalf of the board of trustees by:



S Hargrave
Trustee

Triodos Foundation

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Triodos Foundation

Year ended 31 December 2023

I report to the trustees on my examination of the financial statements of Triodos Foundation ('the charity') for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Paul Cridland BSc FCA
Independent Examiner

61 Macrae Road
Ham Green
Bristol
BS20 0DD

10 September 2024

Triodos Foundation

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2023

		2023		2022	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	14,384	–	14,384	10,984
Charitable activities	6	12,830	–	12,830	3,250
Investment income	7	2,683	–	2,683	698
Total income		<u>29,897</u>	<u>–</u>	<u>29,897</u>	<u>14,932</u>
Expenditure					
Expenditure on charitable activities	8,9	33,881	63,360	97,241	19,562
Total expenditure		<u>33,881</u>	<u>63,360</u>	<u>97,241</u>	<u>19,562</u>
Net income and net movement in funds		<u>(3,984)</u>	<u>(63,360)</u>	<u>(67,344)</u>	<u>(4,630)</u>
Reconciliation of funds					
Total funds brought forward		88,036	63,360	151,396	156,026
Total funds carried forward		<u>84,052</u>	<u>-</u>	<u>84,052</u>	<u>151,396</u>

The statement of financial activities includes all gains and losses recognised in the year. Total funds includes restricted fund balances of £nil (2022: £63,360). There was no income or expenditure in relation to restricted funds in 2023 or 2022. All income and expenditure derive from continuing activities.

The notes on pages 7 to 13 form part of these financial statements.

Triodos Foundation

Company Limited by Guarantee

Statement of Financial Position

31 December 2023

Company number 03128749

	Note	2023 £	2022 £
Current assets			
Debtors	13	10,475	3,640
Cash at bank and in hand		86,624	150,604
		<u>97,099</u>	<u>154,244</u>
Creditors: amounts falling due within one year	14	13,047	2,848
Net current assets		<u>84,052</u>	<u>151,396</u>
Total assets less current liabilities		<u>84,052</u>	<u>151,396</u>
Net assets		<u>84,052</u>	<u>151,396</u>
Funds of the charity			
Restricted funds		-	63,360
Unrestricted funds		84,052	88,036
Total charity funds	15	<u>84,052</u>	<u>151,396</u>

For the year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 10 September 2024, and are signed on behalf of the board by:



S Hargrave
Trustee

The notes on pages 7 to 13 form part of these financial statements.

Triodos Foundation

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Triodos Bank UK Ltd, Deanery Road, Bristol, BS1 5AS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The financial statements have been prepared to give a 'true and fair' view and 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 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds represent donations received for specific charitable purposes. The directors have regard to the wishes of the donors in the expenditure of these funds but retain absolute discretion in all cases.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Triodos Foundation

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year ended 31 December 2023

3. Accounting policies (*continued*)

Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods to the charity. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be reclaimed.

Trade debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Short term deposits are cash investments with a maturity of more than 3 months and up to 1 year.

Trade creditors

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

4. Limited by guarantee

The company is limited by guarantee and the liability of every member for payment of the debts of the company is limited, in the event of the same being wound up while still a member or within one year after ceasing to be a member, to such amount as may be required not exceeding £1.

Triodos Foundation

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year ended 31 December 2023

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	<u>14,384</u>	<u>14,384</u>	<u>10,984</u>	<u>10,984</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from non-investment property in furtherance of the charity's objects	<u>12,830</u>	<u>12,830</u>	<u>3,250</u>	<u>3,250</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>2,683</u>	<u>2,683</u>	<u>698</u>	<u>698</u>

Triodos Foundation

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year ended 31 December 2023

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Grants	25,650	63,360	89,010
Other costs	6,551	–	6,551
Support costs	1,680	–	1,680
	<u>33,881</u>	<u>63,360</u>	<u>97,241</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants	11,600	–	11,600
Other costs	6,702	–	6,702
Support costs	1,260	–	1,260
	<u>19,562</u>	<u>–</u>	<u>19,562</u>

The charity made the following donations from the unrestricted fund unless indicated otherwise:-

	2023 £	2022 £
1625 Independent People	-	2,800
3 rd Weston Scouts	1,500	-
Active Being	1,200	-
AEOBhousepeople (Restricted Quaker fund drawdown)	63,360	-
Avon Wildlife Trust	5,000	2,800
BDP Concert	500	500
Bristol Autism Support	1,500	-
Bristol Avon Rivers Trust	2,000	-
Bristol & District Tranquiliser Project	-	1,000
Bristol Children's Help Society	1,000	1,000
Bristol Mazi Project	1,500	-
Cerebral Palsy Plus	-	1,000
Eastside Community Trust	-	3,000
Housing Matters	1,200	-
Horfield Centre of Excellence School	500	-
Prodigal Arts	1,000	-
Refugee Women of Bristol	1,500	-
Sixty-One	1,500	1,000
SOFA Project	2,000	-
Southmead Project	-	500
Talking Money	2,000	-
Young & Free	1,000	-
Youth Moves	750	-
Prior year expired grant – written back	-	(2,000)
	<u>89,010</u>	<u>11,600</u>

Triodos Foundation

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year ended 31 December 2023

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Expenditure in furtherance of charitable objectives	32,201	–	32,201	18,302
Governance costs	–	1,680	1,680	1,260
	<u>32,201</u>	<u>1,680</u>	<u>33,881</u>	<u>19,562</u>

10. Independent examination fees

Fees payable to the independent examiner for:	2023	2022
	£	£
Independent examination of the financial statements	1,380	1,260
Preparation and filing of corporation tax return	300	–
	<u>1,680</u>	<u>1,260</u>

11. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

No trustee or connected person received any remuneration either directly or indirectly.

No director received reimbursement for expenses.

13. Debtors

	2023	2022
	£	£
Prepayments and accrued income	4,308	2,052
Gift aid receivable	6,167	1,588
	<u>10,475</u>	<u>3,640</u>

Triodos Foundation

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year ended 31 December 2023

14. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	1,680	1,260
Other creditors	<u>11,367</u>	<u>1,588</u>
	<u>13,047</u>	<u>2,848</u>

Included in Other Creditors are four (2022: zero) charitable grants totalling £5,200 (2022: £nil) which were approved by the trustees and communicated to the beneficiaries by year end but were not yet paid.

15. Analysis of charitable funds

Unrestricted funds

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
General funds	<u>88,036</u>	<u>29,897</u>	<u>(33,881)</u>	<u>84,052</u>

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	<u>92,666</u>	<u>14,932</u>	<u>(19,562)</u>	<u>88,036</u>

Restricted funds

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
Quaker initiative fund	<u>63,360</u>	<u>—</u>	<u>(63,360)</u>	<u>—</u>

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
Quaker initiative fund	<u>63,360</u>	<u>—</u>	<u>—</u>	<u>63,360</u>

The Quaker initiative fund was established to help charitable initiatives undertaken by the Religious Society of Friends with preference given to initiatives providing social housing or supporting the homeless. This fund was loaned in 2019 and returned in 2021 and the total remaining £63,360 was granted to AEOBhousepeople Limited during 2023.

Triodos Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	<u>84,052</u>	<u>-</u>	<u>84,052</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	<u>88,036</u>	<u>63,360</u>	<u>151,396</u>

17. Related parties

The trustees of the charity hold management positions in Triodos Bank UK Limited. During the year Triodos Bank UK Limited provided administration support to the charity for which no charge was made to the charity. There are various other transactions with Triodos Bank UK Ltd during the year, as follows:

1. Triodos Bank UK Limited made donations to the charity totalling £8,955 (2022: £7,904) in the form of paying for the charity's administrative expenses.
2. Triodos Bank UK Limited leased a floor of its building to the charity for £1 (2022: £1)
3. Triodos Bank UK Limited paid the charity £3,000 (2022: £2,000) for use of the meeting space during 2023.
4. Triodos Bank UK Limited also sponsored and paid for two (2022: zero) events held within the Triodos Foundation meeting space during the year. The charity charged Triodos Bank UK Limited £350 (2022: £nil) for these two events and was outstanding as at the year end.

As at 31 December 2023, Triodos Bank UK Limited owed the charity £350 (2022: £nil) for the two sponsored events noted in item 4 above and the charity did not owe Triodos Bank UK Limited any monies for services provided during the year.

TRIODOS FOUNDATION

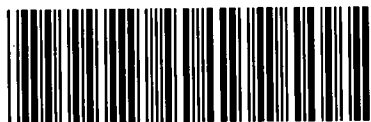
England & Wales - Charity number 1052958

Accounts

COMPANY REGISTRATION NUMBER: 03128749
CHARITY REGISTRATION NUMBER: 1052958

Triodos Foundation
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2021

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COMPANIES HOUSE

Triodos Foundation

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2021

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Triodos Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

Reference and administrative details

Registered charity name	Triodos Foundation
Charity registration number	1052958
Company registration number	03128749
Principal office and registered office	Triodos Bank UK Ltd Deanery Road Bristol BS1 5AS
The trustees	D Hawes B M Watts EB Wilson – resigned 2 December 2021 S Bowker – appointed 2 December 2021
Company secretary	David Hawes
Independent examiner	Paul Cridland BSc FCA 61 Macrae Road Ham Green Bristol BS20 0DD

Structure, governance and management

The company is a registered charity and limited by guarantee.

The company is organised so that the Management Committee meet regularly to manage its affairs.

All the trustees are employees of Triodos Bank NV or its subsidiary Triodos Bank UK Ltd. None of the trustees receive any remuneration from the company. The Board reviews the skills required by the charity and recruits new trustees on that basis. Triodos Bank UK Ltd allows the company to use the facilities of the bank to manage the charity free of charge and also reimburses the operating costs of the charity.

Objectives and activities

The principal activity of the charitable company is the general support of charitable activities through grant making.

Triodos Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Achievements and performance

The amount of unrestricted donations the charity has received has increased and have been put to good use with grants of £16,000 being made in the year (the financial statements show a net figure of £15,000 as a grant of £1,000 relating to a prior year was returned and written back).

Restrictions necessary as a result of the Covid 19 pandemic required the Foundation to close the meeting space it normally rents to like minded and charitable organisations. This resulted in a reduction in rental income to £2,000 (2020 £5,033). Despite this the Trustees awarded grants of £16,000 in the year, from £7,800 the year before, and the number of recipients increased from nine to ten.

The meeting space remained closed at the Charity's financial year end.

Public Benefit Statement

The trustees have regard to the guidance published by the Charities Commission and confirm that they are aware of the guidance and that in making decisions, where the guidance is relevant, that they have taken it into account.

Financial review

The Management Committee recorded an increase in financial resources of £18,378, bringing the total funds from £137,648 to £156,026. Of these funds, £63,360 are of a restricted nature and may not be distributed generally.

The Foundation receives many more applications than it can respond to positively both from domestic and international charities. The Management Committee can only consider approaches from charities whose goals closely match those of Triodos Foundation. As such only social, environmental and cultural projects that benefit the community as a whole are considered.

Plans for future periods

Whilst our immediate plans are impacted by the Covid 19 pandemic and our consequent reduction in income, we intend to continue our policy of supporting social, environmental and cultural initiatives in the Bristol area where the bulk of our income from rentals is generated.

Reserves Policy

The Management Committee have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets (the 'free reserves') are held on deposit pending expending on charitable activities. A minimum reserve of £15,000 will be held at all times to cover anticipated annual running costs. At the balance sheet date such free reserves totalled £92,666. The Trustees consider it appropriate to adopt the going concern basis for the preparation of the accounts as detailed in Note 3 to the financial statements.

Investment Policy

The Management committee have considered the most appropriate policy for investing funds and have found that holding funds on deposit is the most appropriate. The Management Committee consider that the return on these deposits in the year of an average 0.1% is normal in the current market conditions.

Fundraising Standards

Triodos Foundation is committed to responsible and transparent fundraising and our Trustees are aware of the need to comply with the regulations from the Charities (Protection and Social Investment) Act 2016. The charity does not engage with any external professional fundraisers. We monitor best practice and ensure we protect vulnerable individuals.

The notes on pages 7 to 14 form part of these financial statements.

Triodos Foundation

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2021

Risks

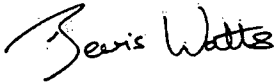
The Management Committee have conducted their own review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. Given the nature of the charity's current activities there is a minimum external risk to funding. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

The Management Committee has reacted to the risks posed by the Covid 19 pandemic by closing The Foundation meeting space in accordance with Government guidelines and the space remains closed to protect the health of both the Charity's volunteers and the public. Rental income from the meeting space accounts for a significant proportion of the Charity's income. The Charity has sufficient reserves to meet its outgoings in the absence of this income, but donations made in 2021 have been scaled back to ensure the Charity maintains adequate reserves during the current period of uncertainty.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on Thursday 8th September 2022 and signed on behalf of the board of trustees by:



Bevis Watts
Trustee

Triodos Foundation

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Triodos Foundation

Year ended 31 December 2021

I report to the trustees on my examination of the financial statements of Triodos Foundation ('the charity') for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



Paul Cridland BSc FCA
Independent Examiner

61 Macrae Road
Ham Green
Bristol
BS20 0DD

8th September 2022

Triodos Foundation

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2021

		2021		2020
	Note	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments				
Donations and legacies	5	33,840	–	33,840
Charitable activities	6	2,000	–	2,000
Investment income	7	85	–	85
Total income		<u>35,925</u>	<u>–</u>	<u>35,925</u>
Expenditure				
Expenditure on charitable activities	8,9	17,547	–	17,547
Total expenditure		<u>17,547</u>	<u>–</u>	<u>17,547</u>
Net income and net movement in funds		<u>18,378</u>	<u>–</u>	<u>18,378</u>
Reconciliation of funds				
Total funds brought forward		74,288	63,360	137,648
Total funds carried forward		<u>92,666</u>	<u>63,360</u>	<u>156,026</u>

The statement of financial activities includes all gains and losses recognised in the year. Total funds includes restricted fund balances of £63,360. In 2020 there was no income or expenditure in relation to restricted funds. All income and expenditure derive from continuing activities.

Triodos Foundation
Company Limited by Guarantee

Statement of Financial Position

31 December 2021

Company number 03128749

	Note	2021 £	2020 £
Current assets			
Debtors	13	4,353	65,976
Cash at bank and in hand		<u>160,040</u>	<u>85,491</u>
		164,393	151,467
Creditors: amounts falling due within one year	14	<u>8,367</u>	<u>13,819</u>
Net current assets		156,026	137,648
Total assets less current liabilities		<u>156,026</u>	<u>137,648</u>
Net assets		<u>156,026</u>	<u>137,648</u>
Funds of the charity			
Restricted funds		63,360	63,360
Unrestricted funds		<u>92,666</u>	<u>74,288</u>
Total charity funds	15	<u>156,026</u>	<u>137,648</u>

For the year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on Thursday 8th September 2022, and are signed on behalf of the board by:



B Watts
Trustee

Triodos Foundation

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Triodos Bank UK Ltd, Deanery Road, Bristol, BS1 5AS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The financial statements have been prepared to give a 'true and fair' view and 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 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds represent donations received for specific charitable purposes. The directors have regard to the wishes of the donors in the expenditure of these funds, but retain absolute discretion in all cases.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Triodos Foundation

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year ended 31 December 2021

3. Accounting policies (*continued*)

Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods to the charity. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be reclaimed.

Trade debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and bank

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Short terms deposits are cash investments with a maturity of more than 3 months and up to 1 year.

Trade creditors

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

4. Limited by guarantee

The company is limited by guarantee and the liability of every member for payment of the debts of the company is limited, in the event of the same being wound up while still a member or within one year after ceasing to be a member, to such amount as may be required not exceeding £1.

Triodos Foundation

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year ended 31 December 2021

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	<u>33,840</u>	<u>33,840</u>	<u>14,712</u>	<u>14,712</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from non-investment property in furtherance of the charity's objects	<u>2,000</u>	<u>2,000</u>	<u>5,033</u>	<u>5,033</u>

Triodos Foundation

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year ended 31 December 2021

7. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	85	85	240	240

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Grants	15,000	-	15,000
Other costs	1,347	-	1,347
Support costs	1,200	-	1,200
	<u>17,547</u>	<u>-</u>	<u>17,547</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grants	7,800	-	7,800
Other costs	6,705	-	6,705
Support costs	1,170	-	1,170
	<u>15,675</u>	<u>-</u>	<u>15,675</u>

The charity made the following donations from the unrestricted fund unless indicated otherwise:-

	2001 £	2020 £
1625 Independent People	2,000	1,000
Arkbound Oakupy	-	300
Avon Wildlife Trust	2,000	1,000
B A Hope Foundation	3,000	-
BDP Concert	500	-
Bristol & District Tranquiliser Project	500	500
Bristol CHEESE Project	-	1,500
Bristol Children's Help Society	-	1,000
Bristol SOFA Project	2,000	1,000
Cerebral Palsy Plus	1,000	-
Community Farm	-	1,000
Eastside Community Trust	3,000	-
Life Education Bristol	1,000	-
Southmead Project	-	500
Young & Free	1,000	-
[Expired grant – written back]	-1,000	-
	<u>15,000</u>	<u>7,800</u>

Triodos Foundation

Company Limited by Guarantee

Notes to the Financial Statements (*continued*)

Year ended 31 December 2021

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Expenditure in furtherance of charitable objectives.	16,347	–	16,347	14,505
Governance costs	–	1,200	1,200	1,170
	<u>16,347</u>	<u>1,200</u>	<u>17,547</u>	<u>15,675</u>

Triodos Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

10. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,200</u>	<u>1,170</u>

11. Staff costs

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

12. Trustee remuneration and expenses

No trustee or connected person received any remuneration either directly or indirectly.

No director received reimbursement for expenses.

13. Debtors

	2021 £	2020 £
Prepayments and accrued income	3,191	2,062
Gift aid receivable	1,163	914
Other debtors	-	63,000
	<u>4,353</u>	<u>65,976</u>

Included in Other Debtors in 2020 was an interest free loan to the Bristol Area Quaker Meeting. This was a bridging loan to facilitate improvements to the Meeting House which better enable them to provide night time accommodation and catering for homeless persons in Bristol. The loan was repaid by 30/06/21.

14. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,200	1,170
Other creditors	7,167	12,649
	<u>8,367</u>	<u>13,819</u>

Included in Other Creditors are three charitable grants totalling £6,000 which were approved by the trustees and communicated to the beneficiaries by year end but were not yet paid.

Triodos Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

15. Analysis of charitable funds

Unrestricted funds

	At 1 January 2021	Income £	Expenditure £	At 31 December 2021 £
General funds	74,288	35,925	(17,547)	92,666

	At 1 January 2020	Income £	Expenditure £	At 31 December 2 020 £
General funds	69,978	19,985	(15,675)	74,288

Restricted funds

	At 1 January 2021	Income £	Expenditure £	At 31 December 2021 £
Quaker initiative fund	63,360	-	-	63,360
	<u>63,360</u>	<u>-</u>	<u>-</u>	<u>63,360</u>

	At 1 January 2020	Income £	Expenditure £	At 31 December 2020 £
Quaker initiative fund	63,360	-	-	63,360
	<u>63,360</u>	<u>-</u>	<u>-</u>	<u>63,360</u>

The Quaker initiative fund was established to help charitable initiatives undertaken by the Religious Society of Friends with preference given to initiatives providing social housing or supporting the homeless. This fund was loaned in 2019 and returned in 2021 and remains available for grant-funding projects connected with the Quaker movement.

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Current assets	92,666	63,360	156,026

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Current assets	74,288	63,360	137,648

Triodos Foundation

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

17. Related parties

The trustees of the charity hold senior management positions in Triodos Bank NV or its subsidiary Triodos Bank UK Ltd. During the year Triodos Bank UK Ltd provided administration support to the charity for which no charge was made to the charity. There are various other transactions with Triodos Bank UK Ltd during the year, as follows:

1. Triodos Bank UK Ltd made donations to the charity totalling £25,751 (£12,934, 2020);
2. Triodos Bank UK Ltd leased a floor of its building to the charity for £1 (£1, 2020)