



CHARITY COMMISSION
FOR ENGLAND AND WALES

The Harry Bacon Foundation

1056500

Receipts and payments accounts

CC16a

For the period
from

Period start date
21.05.2022

To

Period end date
20.05.2023

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Income from investments	54,402	-	-	54,402	39,096
Interest received	125	-	1,329	1,454	72
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	54,526	-	1,329	55,856	39,168
A2 Asset and investment sales, (see table).					
Sale of investments	-	-	1,636,702	1,636,702	889,757
	-	-	-	-	-
Sub total	-	-	1,636,702	1,636,702	889,757
Total receipts	54,526	-	1,638,031	1,692,558	928,925
A3 Payments					
Grants awarded	63,000	-	120,000	183,000	-
Investment management fees (VAT inclusive)	-	-	11,330	11,330	11,762
Trust administration fees (VAT inclusive)	-	-	10,101	10,101	11,042
Cash management fees	11	-	-	11	-
Independent Examiners fees	-	-	780	780	780
Bank charges	-	-	54	54	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	63,011	-	142,265	205,277	23,584
A4 Asset and investment purchases, (see table)					
Investment purchases	-	-	1,554,702	1,554,702	869,050
	-	-	-	-	-
Sub total	-	-	1,554,702	1,554,702	869,050
Total payments	63,011	-	1,696,967	1,759,978	892,634
Net of receipts/(payments)	- 8,485	-	- 58,936	- 67,421	36,291
A5 Transfers between funds	- 30,718		30,718	-	-
A6 Cash funds last year end	69,706		45,587	115,293	79,002
Cash funds this year end	30,503	-	17,369	47,872	115,293

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Capital account	-	-	17,369
	Income account	30,503	-	-
		-	-	-
	Total cash funds	30,503	-	17,369
	(agree balances with receipts and payments account(s))	OK	OK	OK
B2 Other monetary assets	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
	Investment portfolio	Endowment	-	2,300,761
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
	<i>Chris Thurlow</i>	Chris Thurlow on behalf of Ludlow Trust Company Limited		
	<i>Chris Thurlow</i>			



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 21 May 2022 To 20 May 2023

Charity name: The Harry Bacon Foundation

Charity registration number: 1056500

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>The objects of the charity are to apply the income for or towards such charitable institution or institutions, at such time or times and in such a manner as the Trustees may in their absolute discretion think fit.</p> <p>In making grant awards the trustees shall give consideration to the institutions set out in the settlor's Letter of Wishes as follows:</p> <p>RNLI Imperial Cancer Research Fund British Heart Foundation Appeal The People's Dispensary for Sick Animals Parkinsons Disease Society The Arthritis and Rheumatism Council for Research The Donkey Sanctuary The International League for the Protection of Horses</p>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or	Para 1.17 and 1.19	<p>In furtherance of the charity's objects for the public benefit the trustees provide grants in accordance with the Letter of Wishes.</p>

services identified in the accounts.		
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	In determining the charity's activities the trustees have had regard to the Charity Commission's guidance on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>During the year under review the charity made grants totalling £183,000 to the following charities</p> <p>RNLI £30,000 Cancer Research UK £30,000 PDSA £30,000 British Heart Foundation £30,000 Parkinsons Disease Society of UK £31,500 World Horse Welfare Trust £31,500</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<p>At the end of the reporting period the charity had free reserves of £30,503 (2022: £69,706).</p> <p>In addition to the free reserves the charity has bank balances of £17,369 (2022: £45,587) and investments valued at £2,300,761 within the expendable endowment fund.</p> <p>The Trustees pursue a policy of maintaining a free reserve available to be spent in the furtherance of the charity's objectives as well as covering future needs, opportunities, contingencies and risks.</p>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	

Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		<p>Expendable endowment funds are those which are required to be invested to produce income but which may be transferred to unrestricted funds at the discretion of the trustees in order that they may be expended in furtherance of the charity's objectives.</p> <p>Unrestricted income funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.</p>

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust deed dated 20 May 1996.
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Trustees are appointed by existing trustees.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	

Relationship with any related parties	Para 1.51	<p>No trustee received any remuneration nor reimbursed any expenses in the year under review.</p> <p>During the year Ludlow Trust Company were paid fees for trust administration services of £10,101. These fees are authorized under clause 6 of the trust deed.</p>
Other		

Reference and Administrative details

Charity name	The Harry Bacon Foundation
Other name the charity uses	
Registered charity number	1056500
Charity's principal address	<p>Trustees Department</p> <p>1st Floor, Tower Wharf</p> <p>Cheese Lane, Bristol</p> <p>BS2 0JJ</p>

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Ludlow Trust Company Limited			
2				
3				
4				
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7				
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9				
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12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	

Details of arrangements for safe custody and segregation of such assets from the charity's own assets	
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Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Investment Managers	NatWest Bank Plc	440 The Strand, London, WC2R 0QS
Bankers	NatWest Bank Plc	440 The Strand, London, WC2R 0QS
Accountants	KJF Accounting Limited	17 Sheringham Avenue, Southgate, London, N14 4UB

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s) Chris Thurlow

Full name(s)	Chris Thurlow on behalf of Ludlow Trust Company Limited	
Position (eg Secretary, Chair, etc)		
Date		



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

The Harry Bacon Foundation

**On accounts for the year
ended**

20th May 2023

**Charity no
(if any)**

1056500

Set out on pages

1 to 2

remember to include the page numbers of additional sheets

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 20th May 2023.

**Responsibilities and
basis of report**

As the charity trustees of the Trust, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signed:

K Felton

Date:

14-2-2024

Name:

Mr Keith Felton

**Relevant professional
qualification(s) or body
(if any):**

ACCA

Address:

KJF Accounting Ltd, 17 Sheringham Avenue, Southgate, London N14 4UB

Section B

Disclosure

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

2024-02-26BaconFound-Accounts

Final Audit Report

2024-02-26

Created:	2024-02-26
By:	Marta Kurpickaja (marta.kurpickaja@ludlowtrust.com)
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