

**THE CALLEVA FOUNDATION**

**Charity No. 1078808**

**AUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 DECEMBER 2022**

# **The Calleva Foundation**

## **Legal and Administrative Information**

<b>Trustees</b>	C Butt S C Butt
<b>Charity Number</b>	1078808
<b>Principal address</b>	4 Cottesmore Gardens London W8 5PR
<b>Auditor</b>	Moore Kingston Smith LLP 6th Floor 9 Appold Street London EC2A 2AP

# **The Calleva Foundation**

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# **The Calleva Foundation Trustees Report For the year ended 31st December 2022**

The charity was established by a charitable trust deed on 27 June 1999.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the 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.

## **Objects and activities**

The charity's objects are to hold the capital and income of the trust so that they may be applied to charitable purposes in any part of the world. The allocation of money is at the absolute discretion of the trustees and is intended to benefit the community. None of the charity's funds consist of restricted or endowment funds.

The policies adopted in furtherance of these objects are to ensure that the charity's assets are donated for reasons that are approved by the Trustees prior to the allocation of funds.

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

## **Achievements and performance**

During the year, the charity made a number of donations in accordance with the charity's objects outlined above. The Charity intends to continue to allocate funds at the discretion of the trustees for the benefit of the community.

## **Financial review**

The charity's total donations paid amounted to £7,797,632 (2021: £8,574,627) and were split among donations to education and academic research, children's holidays, social services, medical research, medical equipment, overseas/ international relief, environment, arts and culture and animal welfare. Donations receivable by the charity were £11,000,000 (2021: £3,750,000) during the year to 31 December 2022, and the charity held cash and investments of £3,860,946 (2021: £715,105) as at 31 December 2022.

## **Reserves**

At the balance sheet date, the charity has negative reserves of £7,393,116 due to a number of grant commitments made shortly before the year end.

The charity has no formal policy on the level of reserves it may have at any one time. All reserves are kept in the charity's bank or treasury account until such time as the trustees allocate all or part of them. The trustees intend to continue to contribute sufficient funds to the charity in order to meet its future commitments and declarations of intent.

In reviewing the funds and reserves, no major risks have been identified by the trustees.

**The Calleva Foundation  
Trustees Report  
For the year ended 31st December 2022**

**Structure, governance and management**

The charity is not incorporated.

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

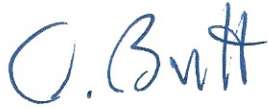
C Butt

S C Butt

The trustees are responsible for the administration of the charity and allocation of its funds.

There are no specific restrictions imposed by the governing document concerning the way the charity can operate.

On behalf of the board of trustees



C Butt

Trustee

Dated:

29<sup>th</sup> September 2023

# **The Calleva Foundation**

## **Statement of Trustees Responsibilities**

### **For the year ended 31st December 2022**

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

The law applicable to charities in England and Wales 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 year.

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 operation.

The trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

# Independent Auditor's Report

## To the Trustees of The Calleva Foundation

### Opinion

We have audited the financial statements of The Calleva Foundation for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we required for our audit.

# **Independent Auditor's Report**

## **To the Trustees of The Calleva Foundation**

### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on page 2, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



# Independent Auditor's Report

## To the Trustees of The Calleva Foundation

### Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.
- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

### Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and charity's trustees as a body, for our audit work, for this report, or for the opinion we have formed.



**Moore Kingston Smith LLP**  
**Chartered Accountants**  
**Statutory Auditor**

Date: 18 October 2023

6th Floor  
9 Appold Street  
London  
EC2A 2AP

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006

**The Calleva Foundation**  
**Statement of Financial Activities**  
**for the year ended 31 December 2022**

	Note	Unrestricted Funds £	Total 2022 £	Total 2021 £
<b>Income from:</b>				
Donations	3	11,000,000	11,000,000	3,750,000
Investments	4	<u>11,705</u>	<u>11,705</u>	<u>3,134</u>
<b>Total</b>		<u>11,011,705</u>	<u>11,011,705</u>	<u>3,753,134</u>
<b>Expenditure on:</b>				
Charitable Activities	5	<u>17,417,043</u>	<u>17,417,043</u>	<u>8,670,406</u>
<b>Total</b>		<u>17,417,043</u>	<u>17,417,043</u>	<u>8,670,406</u>
<b>Net income/(expenditure)</b>		<u>(6,405,338)</u>	<u>(6,405,338)</u>	<u>(4,917,272)</u>
<b>Other recognised gains and losses</b>				
Other gains or losses	10	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>(6,405,338)</u>	<u>(6,405,338)</u>	<u>(4,917,272)</u>
<b>Fund balances brought forward at 1 January 2022</b>				
		<u>(987,778)</u>	<u>(987,778)</u>	<u>3,929,494</u>
<b>Fund balances carried forward at 31 December 2022</b>				
		<u><u>(7,393,116)</u></u>	<u><u>(7,393,116)</u></u>	<u><u>(987,778)</u></u>

The Statement of Financial Activities reflects the results of continuing activities for the year.

All recognised gains and losses are included in the Statement of Financial Activities.


The notes on pages 10 to 17 form part of these financial statements.

# The Calleva Foundation

## Balance Sheet as at 31 December 2022

	Note	2022 £	2022 £	2021 £	2021 £
<b>Fixed Assets</b>					
Tangible assets	11		402,049		413,525
<b>Current Assets</b>					
Debtors	12	-		9,882	
Cash at bank and in hand		<u>3,860,946</u>		<u>715,105</u>	
		3,860,946		724,987	
<b>Creditors: Amounts falling due within one year</b>	13	<u>(7,759,574)</u>		<u>(1,481,290)</u>	
<b>Net Current Liabilities</b>			<u>(3,898,628)</u>		<u>(756,303)</u>
<b>Total Assets less Current Liabilities</b>			<u>(3,496,579)</u>		<u>(342,778)</u>
<b>Creditors: Amounts falling due after more than one year</b>	14		(3,896,537)		(645,000)
<b>Net Liabilities</b>			<u><u>(7,393,116)</u></u>		<u><u>(987,778)</u></u>
<b>Funds</b>					
Unrestricted funds:					
General funds			<u>(7,393,116)</u>		<u>(987,778)</u>
			<u><u>(7,393,116)</u></u>		<u><u>(987,778)</u></u>

The accounts were approved by the trustees and signed on their behalf by C Butt on 29<sup>th</sup> September 2023

C Butt  
Trustee 

Charity No. 1078808

# The Calleva Foundation

## Statement of Cash Flows

### for the year ended 31 December 2022

	Notes	2022 £	2021 £
<b>Cash flows from operating activities:</b>			
Cash (absorbed by)/generated from operations	18	3,804,142	(3,770,688)
<b>Investing activities</b>			
Purchase of tangible fixed assets		(54,652)	(47,659)
Interest received		11,705	3,134
<b>Net cash generated from/(used in) investing activities</b>		(42,947)	(44,525)
<b>Change in cash in the reporting period</b>		<u>3,145,841</u>	<u>(4,480,834)</u>
<b>Cash at the beginning of the period</b>		<u>715,105</u>	<u>5,195,939</u>
<b>Cash at the end of the reporting period</b>		<u><u>3,860,946</u></u>	<u><u>715,105</u></u>

# **The Calleva Foundation**

## **Notes to the Financial Statements**

### **For the year ended 31st December 2022**

#### **1. Accounting Policies**

##### **Charity Information**

The Calleva Foundation is an unincorporated Charity.

##### **a) Accounting convention**

###### **Basis of preparation of financial statements**

The accounts 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 Accounting and Reporting by 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.

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

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

##### **b) Going Concern Basis**

The directors have carried out a detailed review of the company's financial position including a review of cash flows and forecasts taking into account the broad effects of COVID-19 as a result of its negative impact on the global economy.

Although the charity had negative reserves of £7,393,116 at the balance sheet date due to a number of grant commitments, the trustees have provided further donations since the balance sheet date to cover these commitments.

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.

##### **c) Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charitable company and which have not been designated for other purposes.

##### **d) 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.

##### **e) Expenditure and its basis of allocation**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

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

# **The Calleva Foundation**

## **Notes to the Financial Statements (continued)**

### **For the year ended 31st December 2022**

#### **1. Accounting Policies (continued)**

##### **f) Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Musical instruments	15% on reducing balance basis
---------------------	-------------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

##### **g) Impairment of fixed assets**

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### **h) 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 up to 95 days and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **i) Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its 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.

# The Calleva Foundation

## Notes to the Financial Statements (continued)

### For the year ended 31st December 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.

#### **j) Foreign Exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

##### ***Outgoing resources***

Grants payable include declarations of intent payable within one year of the balance sheet date. Declarations of intent payable after more than one year are disclosed in the accounts but not accrued for in the current year.

#### 2. Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3. Grants and donations

	<b>Total 2,022 £</b>	<b>Total 2021 £</b>
Donations (unrestricted)	<u>11,000,000</u>	<u>3,750,000</u>
	<u><u>11,000,000</u></u>	<u><u>3,750,000</u></u>

**The Calleva Foundation**  
**Notes to the Financial Statements (continued)**  
**For the year ended 31st December 2022**

**4. Investments**

	Unrestricted £	Total 2022 £	Total 2021 £
Interest receivable	11,705	11,705	3,134
	<u>11,705</u>	<u>11,705</u>	<u>3,134</u>

**5. Charitable activities**

	Unrestricted £	Total 2022 £	Total 2021 £
Depreciation and impairment	66,128	66,128	71,068
Bank charges	739	739	572
Postage and stationery	377	377	360
Instrument collection repairs	17,000	17,000	16,219
Auditors remuneration	9,920	9,920	7,560
Legal and professional fees	-	-	-
	94,164	94,164	95,779
Grant funding of activities (see note 6)	<u>17,322,879</u>	<u>17,322,879</u>	<u>8,574,627</u>
	<u>17,417,043</u>	<u>17,417,043</u>	<u>8,670,406</u>

**6. Grants payable**

	Unrestricted £	Total 2022 £	Total 2021 £
Grants to institutions:			
Academic research	7,104,037	7,104,037	425,000
Children's holiday	70,000	70,000	55,000
Social services	683,085	683,085	404,500
Medical research	7,511,000	7,511,000	6,683,333
Overseas/International relief	808,312	808,312	288,104
Environment	10,000	10,000	11,635
Animal welfare/Other	-	-	1,000
Education	834,194	834,194	507,624
Education international	284,239	284,239	198,431
Instruments	<u>18,012</u>	<u>18,012</u>	<u>-</u>
	<u>17,322,879</u>	<u>17,322,879</u>	<u>8,574,627</u>



# The Calleva Foundation

## Notes to the Financial Statements (continued)

### For the year ended 31st December 2022

#### 6. Grants payable (continued)

**Institutional Donations of £50,000 and over made during the financial year:**

	<b>2022</b>
	<b>£</b>
<b>Academic Research</b>	
NHM	1,000,000
Kew ADCRA	500,000
Kew CF - PAFTOL	400,000
<b>Education</b>	
Portsmouth Grammar School Bursaries	210,000
West London Zone Literacy catch up	75,000
RAM Bursary Calleva Foundation Scholars	51,000
<b>Education International</b>	
Mercy Ships	122,482
Nicholas School Supplementary Food Programme	50,000
<b>International Relief</b>	
MapAction	331,000
Hope & Homes Rwanda and Ukraine	110,000
Sand Dams Worldwide	108,234
Mercy Ships Women's Surgery	62,000
Tools for Self Reliance	51,000
<b>Medical Research</b>	
Jenner Institue	3,247,500
<b>Social Services</b>	
Dementia UK	130,000
Glass Door, Kensington and Chelsea	100,000
Designability	55,000

**The Calleva Foundation**  
**Notes to the Financial Statements (continued)**  
**For the year ended 31st December 2022**

**7. Grants and donations paid and payable**

	<b>Commitments b/f</b>	<b>Paid 2022 £</b>	<b>Commitments c/f 2022 £</b>	<b>Total 2022 £</b>
Education	(126,000)	660,194	300,000	834,194
Overseas/International relief	(60,000)	868,312	-	808,312
Social services	(1,000)	684,085	-	683,085
Academic research	-	1,905,000	5,199,037	7,104,037
Education international	(39,290)	323,529	-	284,239
Children's holiday	-	70,000	-	70,000
Medical research	(1,892,500)	3,258,500	6,145,000	7,511,000
Environment	-	10,000	-	10,000
Animal welfare/Other	-	-	-	-
Instruments	-	18,012	-	18,012
	<u>(2,118,790)</u>	<u>7,797,632</u>	<u>11,644,037</u>	<u>17,322,879</u>

**8. Trustees' Remuneration and Reimbursed Expenses**

None of the trustees (or any persons connected with them) received any remuneration during the year and no expenses were reimbursed to trustees.

**9. Employees**

There were no employees in the year (2021: nil)

**10. Other gains or losses**

	<b>Total 2022 £</b>	<b>Total 2021 £</b>
Foreign exchange gains	<u>-</u>	<u>-</u>

**11. Tangible fixed assets**

	<b>Musical instruments £</b>
<b>Cost</b>	
At 1 January 2022	1,008,932
Additions	<u>54,652</u>
At 31 December 2022	<u>1,063,584</u>
<b>Depreciation and impairment</b>	
At 1 January 2022	595,407
Depreciation charged in the year	<u>66,128</u>
At 31 December 2022	<u>661,535</u>
<b>Carrying amount</b>	
At 31 December 2022	<u>402,049</u>
At 31 December 2021	<u>413,525</u>

# The Calleva Foundation

## Notes to the Financial Statements (continued)

### For the year ended 31st December 2022

**11. Tangible fixed assets (continued)**

Fixed assets relate to the purchase of musical instruments which are then lent to students. The Foundation retains ownership and therefore the risks and rewards of their ownership remain with the Foundation.

**12. Debtors**

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Other Debtors	-	9,882
	<u>-</u>	<u>9,882</u>

**13. Creditors: Amounts falling due within one year**

	2022 £	2021 £
Other creditors	7,751,574	1,473,790
Accruals	8,000	7,500
	<u>7,759,574</u>	<u>1,481,290</u>

**14. Creditors: Amounts falling due over one year**

	2022 £	2021 £
Other creditors	3,896,537	645,000
	<u>3,896,537</u>	<u>645,000</u>

**15. Events after the reporting date**

The foundation has made declarations of intent to pay out grants and donations amounting to £7,747,500 (2021: £1,473,790) within one year of the balance sheet date which have been included in other creditors due within one year.

In addition, it has made declarations of intent to pay grants and donations of £3,896,537 after more than one year which have been included in creditors due after one year (2021: £645,000).

**16. Related Party Transactions**

During the year, the charity received donations amounting to £8,800,000 (2021: £3,000,000) from Mr S C Butt to fund its charitable purposes in any part of the world. He has also committed to pay donations of £7,747,500 (2021: £1,473,790) in the next twelve months.

No trustee has received remuneration or expenses in the year (2021: £Nil).

# The Calleva Foundation

## Notes to the Financial Statements (continued)

### For the year ended 31st December 2021

#### 17. Commitments and Declarations of Intent

On the assumption that the Foundation continues as a going concern, the Trustees' intention as at 31 December 2022 is to pay out grants and donations amounting to £11,644,037 (2021: £2,452,736) to the following institutions:

House of Good Health - £Nil (2021: £40,000)  
 NHM CGHER - £Nil (2021: £Nil)  
 Reading University - £Nil (2021: £Nil)  
 University of Cape Town Trust - £Nil (2021: £240,236)  
 Nicholas School Supplementary Food - £Nil (2021: £Nil)  
 Royal Academy of Music Bursary - £300,000 (2021: £103,000)  
 Magdalen College - £Nil (2021: £Nil)  
 Portsmouth Academy Bursaries - £Nil (2021: £120,000)  
 Silchester Playground Association - £Nil (2021: £2,000)  
 Chalke Valley History Trust - Festival for Schools - £Nil (2021: £15,000)  
 Mercy Ships Specific Project - £Nil (2021: £40,000)  
 Jenner Institute - £645,000 (2021: £1,892,500)  
 Jenner Institute Emmering Pathogens - £5,500,000 (2021: Nil)  
 Key ADCRA - £2,000,000 (2021: Nil)  
 Key PAFTOL - £1,199,037 (2021: Nil)  
 NHM Calleva 4 Research Projects - £2,000,000 (2021: Nil)

Declarations of intent of £7,747,500 (2021: £1,473,790) are payable within one year and have been included in the balance sheet as other creditors.

Declarations of intent of £3,896,537 (2021: £645,000) are payable in over one year and have been included in the balance sheet as other creditors due over a year.

Declarations of intent amounting to £Nil (2021: £333,946) are payable after more than one year and have not been accounted for in the year.

At 31 December 2022, the Foundation had committed to purchasing musical instruments amounting to £76,500 (2021: £33,618).

#### 18. Cash generated from operations

	2022 £	2021 £
(Deficit)/surplus for the year	(6,405,338)	(4,917,272)
Adjustments for:		
Investment income recognised in statement of financial activities	(11,705)	(3,134)
Foreign exchange differences	-	-
Depreciation and impairment of tangible fixed assets	66,128	71,068
Movements in working capital:		
Decrease in debtors	(9,882)	-
Increase/(Decrease) in creditors	10,174,821	1,078,650
(Decrease) in deferred income	(9,882)	-
Cash (absorbed by)/generated from operations	<u>3,804,142</u>	<u>(3,770,688)</u>