

Charity Registration No. 1082840  
Company Registration No. 00191903

**A. Edmonds & Co. Charitable Foundation 2000**

**Report and Unaudited  
Financial Statements**

**For the Year Ended 30 September 2022**

## A. Edmonds & Co. Charitable Foundation 2000

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## **A. Edmonds & Co. Charitable Foundation 2000**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	M R Edmonds, Chairman P A Edmonds D J Edmonds C J Kettel S S Eskinazi P A Smith-Edmonds (appointed 7 <sup>th</sup> November 2021)
<b>Charity number</b>	1082840
<b>Company number</b>	00191903
<b>Registered office</b>	89-91 Constitution Hill Birmingham B19 3JY
<b>Independent examiner</b>	David Hoose FCA Mazars LLP Two Chamberlain Square Birmingham B3 3AX
<b>Bankers</b>	HSBC Bank Plc 168 Warstone Lane Birmingham West Midlands B18 6NP

## **A. Edmonds & Co. Charitable Foundation 2000**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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The Trustees present their report and financial statements for the year ended 30 September 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice: 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) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

#### **Objectives and activities**

##### *a. Policies and objectives*

The objects of the foundation are the relief of poverty and any other general charitable object by way of donations to registered charities.

##### *b. Main activities undertaken to further the charity's purposes for public benefit*

The trustees confirm that they have paid due regard to the guidance given by The Charity Commission on public benefit and confirm that the charity's purpose is for public benefit.

#### **Achievements and performance**

##### *a. Review of activities*

During the year, the charity collected funds in order to carry on the objectives of the charity.

The charity is accumulating funds in anticipation of making a donation to coincide with the 150th anniversary celebration of A. Edmonds & Co Limited.

##### *b. Investment policy and performance*

The trustees have the power to deposit or invest funds in any lawful manner, in accordance with the Declaration of the Trust.

#### **Financial review**

##### *a. Going concern*

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

##### *b. Risk Management*

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

##### *c. Reserves Policy*

The trustees are entitled to set aside funds for special purposes or as reserves against future expenditure. At 30 September 2022 unrestricted funds amounted to £917,769 (2021: £910,105).

## **A. Edmonds & Co. Charitable Foundation 2000**

### **TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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#### **Structure, governance and management**

##### *a. Constitution*

The charity was formed as a charitable trust and is constituted by a trust deed dated 26 May 2000.

It is registered with the Charity Commission for England and Wales under number 1082840.

##### *b. Method of appointment of trustees*

Any future trustees must be appointed by resolution of the trustees and subject to the rules in the Declaration of Trust. All trustees are subject to review at the Annual General Meeting each year.

#### **Statement of Trustees' Responsibilities**

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).

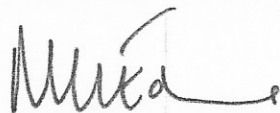
The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

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.

The Trustees' report was approved by the Board of Trustees and signed on their behalf by:



**M R Edmonds**

Trustee

Date: 13-01-2023



## A. Edmonds & Co. Charitable Foundation 2000

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

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I report on the financial statements of A. Edmonds & Co. Charitable Foundation 2000 for the year ended 30 September 2022, which are set out on pages 6 to 12.

#### **Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) 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 financial statements of the charity 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 financial statements 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(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**


In connection with my examination, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of A. Edmonds & Co. Charitable Foundation 2000 in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals 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)].

**A. Edmonds & Co. Charitable Foundation 2000**  
**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**

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

  
[David Hoose \(Jan 24, 2023 13:47 GMT\)](#)

David Hoose FCA  
Mazars LLP  
Two Chamberlain Square  
Birmingham  
B3 3AX

Date: Jan 24, 2023

**A. Edmonds & Co. Charitable Foundation 2000****STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 30 SEPTEMBER 2022**

		<b>Unrestricted funds</b>	<b>Total 2022</b>	<b>Total 2021</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income from:</b>				
Donations	3	52,567	<b>52,567</b>	12,821
Other income	3	3,066	<b>3,066</b>	236
<b>Total income</b>		<b>55,633</b>	<b>55,633</b>	13,057
<b>Expenditure on:</b>				
Charitable activities	4	(11,294)	<b>(11,294)</b>	-
Net (losses)/gains on investments	7	(36,675)	<b>(36,675)</b>	116,266
<b>Net movement in funds</b>		<b>7,664</b>	<b>7,664</b>	129,323
Total funds brought forward		910,105	<b>910,105</b>	780,782
<b>Total funds carried forward</b>		<b>917,769</b>	<b>917,769</b>	910,105

The notes on pages 8 to 12 form part of these financial statements.



**A. Edmonds & Co. Charitable Foundation 2000**  
**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2022**

		2022		2021	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Investments	8		488,066		593,341
			488,066		593,341
<b>Current assets</b>					
Debtors	9	421,462		315,564	
Cash at bank and in hand		18,526		1,200	
		439,988		316,764	
<b>Creditors: amounts falling due within one year</b>	10	(10,285)		-	
<b>Net current assets</b>			429,703		316,784
<b>Total assets less current liabilities</b>			917,769		910,105
<b>Capital funds</b>					
Unrestricted funds – undistributed income	11		917,769		910,105
			917,769		910,105

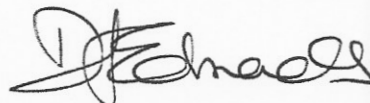
The financial statements were approved by the Trustees and signed on their behalf by:



**M R Edmonds**

Trustee

Date: 13-01-2023



**D J Edmonds**

Trustee

Date: 13-01-2023

The notes from pages 8 to 12 form part of the financial statements.

## 1) Accounting policies

### Charity information

A. Edmonds & Co. Charitable Foundation 2000 is an incorporated Charity registered with the Charity Commission for England and Wales. The address of the Charity's registered office is noted on its legal and administrative information page.

### Accounting convention

The financial statements have been prepared in accordance with the Charity's Trust Deed, the Charities Act 2011 and the Statement of Recommended Practice: 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), the Companies Act 2006 and UK Generally Accepted Accounting Practice. The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have been drawn up under the historical cost convention as modified by the revaluation of investments.

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

### Going concern

The trustees have considered the going concern concept and any associated material uncertainties, the basis of any significant judgements and the matters to consider when confirming the preparation of the financial statements on a going concern basis and the trustees are comfortable that there are not any adjustments required. The trustees expect the Charity to continue in operation for at least 12 months from the date of signing the financial statements.

### Charitable funds

The unrestricted funds represent unrestricted income which is expendable at the discretion of the Trustees in the furtherance of the objects of the Charity.

### Incoming resources

All incoming resources are included in the statement of financial activities when the charity has entitlement to the funds, after any performance conditions have been met, the amount can be measured reliably and it is probable the income will be received.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

## **1) Accounts policies (continued)**

### **Charitable activities**

Expenditure on charitable activities comprises expenditure directly relating to the objects of the Charity.

### **Governance costs**

Governance costs relate to expenditure incurred on the Charity's organisational administration and compliance with constitutional and statutory requirements. Governance costs are included within total expenditure on charitable activities.

### **Fixed asset investments**

Listed investments are stated at market value as at the balance sheet date. All movements in value are shown in the Statement of Financial Activities. Realised and unrealised gains and losses are shown in the Statement of Financial Activities.

### **Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

### **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.

### **Taxation**

The Trust is a registered Charity and is exempt from income and corporation and capital gains tax provided its income and gains are applied for charitable purposes.

## **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.

### 3) Income

	2022	2021
	£	£
Donations	52,567	12,821
Other income - dividends	3,066	236
	<u>55,633</u>	<u>13,057</u>

All income was unrestricted in both years.

### 4) Charitable activities

	2022	2021
	£	£
Donations	8,249	-
Accountancy charges	1,800	-
Independent examination charges	1,200	-
Bank charges	45	-
	<u>11,294</u>	<u>-</u>

All expenditure on charitable activities was unrestricted in both years.

### 5) Trustees

None of the Trustees (or any persons connected with them) received any remuneration, benefits or expenses from the Charity during the year (2021: Nil).

### 6) Employees

There were no employees during the year.

### 7) Net (losses)/gains on investments

	2022	2021
	£	£
Revaluation of investments	(36,675)	116,266
	<u>(36,675)</u>	<u>116,266</u>

## 8) Fixed asset investments

	Listed investments £
<b>Valuation</b>	
At 1 October 2021	593,341
Additions	105,000
Disposals	(173,600)
Unrealised gains/(losses) on investments	(36,675)
At 30 September 2022	<u>488,066</u>

These listed investments are held in the name of A. Edmonds & Co. Charitable Foundation 2000 via Edmonds Projects Limited, a related party (who are acting as agent), and managed by Meteor Asset Management.

## Analysis of material investments

	Listed investments £	%
Meteor FTSE 150 EWDR Super Defensive Kick Out Plan February 2022	84,609	17.3
Meteor FTSE Defensive Kick Out Plan November 2021	108,935	22.3
Meteor FTSE Step Down Kick Out Plan November 2021 (Option 1)	116,693	23.9
Meteor FTSE Super Defensive Kick Out Plan January 2022	177,829	36.5
<b>Total</b>	<u>488,066</u>	<u>100.0</u>

Material investments comprise over 10% of total investments.

## 9) Debtors

	2022 £	2021 £
Related party loan (Note 12)	383,000	213,000
Donations receivable (Note 12)	38,462	102,564
	<u>412,462</u>	<u>315,564</u>



**10) Creditors: amounts falling due within one year**

	2022	2021
	£	£
Donations payable	7,285	-
Accruals	3,000	-
	<b>10,285</b>	<b>-</b>

**11) Unrestricted funds**

	Movement in funds				
	Balance as at 1 October 2021	Incoming resources	Resources expended	Net (loss) on investments	Balance as at 30 September 2022
Unrestricted funds	910,105	55,633	(11,294)	(36,675)	917,769
	<b>910,105</b>	<b>55,633</b>	<b>(11,294)</b>	<b>(36,675)</b>	<b>917,769</b>

**12) Related party transactions**

5 of the 6 trustees of A. Edmonds & Co. Charitable Foundation 2000 are also directors of A. Edmonds & Co. Limited. During the year, A. Edmonds & Co. Limited made donations of £38,462 (2021: £12,821) to the Charity. The balance outstanding at the year-end was £38,462 (2021: £102,564). A loan of £383,000 (2021: £213,000), due to A Edmonds & Co. Charitable Foundation 2000, is also outstanding at the year end. No interest has been charged on the loan during the period (2021: £Nil).

5 of the 6 trustees of A. Edmonds & Co. Charitable Foundation 2000 are also directors of Edmonds Projects Limited. During the year, Edmonds Projects Limited made donations of £12,821 (2021: £Nil) to the Charity. The balance outstanding at the year-end was £Nil (2021: £Nil).