

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 2023

A. Edmonds & Co. Charitable Foundation 2000

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A. Edmonds & Co. Charitable Foundation 2000

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D J Edmonds, Chairman M R Edmonds P A Edmonds C J Kettel S S Eskinazi P A Smith-Edmonds
Charity number	1082840
Company number	00191903
Registered office	89-91 Constitution Hill Birmingham B19 3JY
Independent examiner	David Hoose FCA Mazars LLP Two Chamberlain Square Birmingham B3 3AX
Bankers	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 2023

The Trustees present their report and financial statements for the year ended 30 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's 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. In the year, a commitment of £800,000 was made to University Hospitals Birmingham Charity for the purpose of developing a Transplant Centre at the Queen Elizabeth Hospital.

M R Edmonds stepped down as Chairman on 12th January 2023, and D J Edmonds was appointed with immediate effect.

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.

A. Edmonds & Co. Charitable Foundation 2000

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2023

c. Reserves Policy

The trustees are entitled to set aside funds for special purposes or as reserves against future expenditure. At 30 September 2023 unrestricted funds amounted to £254,910 (2022: £917,769).

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:

mark redmonds
mark redmonds (Dec 19, 2023 15:50 GMT)

M R Edmonds

Trustee

Date: Dec 19, 2023

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

I report on the financial statements of A. Edmonds & Co. Charitable Foundation 2000 for the year ended 30 September 2023, 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

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 (Dec 19, 2023 16:22 GMT)

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

Date: Dec 19, 2023

A. Edmonds & Co. Charitable Foundation 2000
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

		Unrestricted funds	Total 2023	Total 2022
	Notes	£	£	£
Income from:				
Donations	3	64,103	64,103	52,567
Other income	3	5,572	5,572	3,066
Total income		69,675	69,675	55,633
Expenditure on:				
Charitable activities	4	(803,242)	(803,242)	(11,294)
Net gains/(losses) on investments	7	70,708	70,708	(36,675)
Net movement in funds		(662,859)	(662,859)	7,664
Total funds brought forward		917,769	917,769	910,105
Total funds carried forward		254,910	254,910	917,769

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 2023**

		2023		2022	
	Notes	£	£	£	£
Fixed assets					
Investments	8		558,774		488,066
			558,774		488,066
Current assets					
Debtors	9	-		421,462	
Cash at bank and in hand		709,316		18,526	
		709,316		439,988	
Creditors: amounts falling due within one year	10	(1,013,180)		(10,285)	
Net current assets			(303,864)		429,703
Total assets less current liabilities			254,910		917,769
Capital funds					
Unrestricted funds – undistributed income	11		254,910		917,769
			254,910		917,769

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

mark r edmonds
 mark r edmonds (Dec 19, 2023 15:50 GMT)

D J Edmonds

M R Edmonds

Trustee

Date: Dec 19, 2023

D J Edmonds

Trustee

Date: Dec 19, 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

	2023	2022
	£	£
Donations	67,103	52,567
Other income – dividends	-	3,066
Other income – interest	2,572	-
	69,675	55,633

All income was unrestricted in both years.

4) Charitable activities

	2023	2022
	£	£
Donations	-	8,249
Grant to University Hospitals Birmingham Charity	800,000	-
Accountancy charges	1,905	1,800
Independent examination charges	1,275	1,200
Bank charges	62	45
	803,242	11,294

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 (2022: Nil).

6) Employees

There were no employees during the year.

7) Net (losses)/gains on investments

	2023	2022
	£	£
Revaluation of investments	70,708	(36,675)
	70,708	(36,675)

8) Fixed asset investments

	Listed investments £
Valuation	
At 1 October 2022	488,066
Additions	-
Disposals	-
Unrealised gains/(losses) on investments	70,708
At 30 September 2023	558,774

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	96,295	17.1
Meteor FTSE Defensive Kick Out Plan November 2021	125,074	22.4
Meteor FTSE Step Down Kick Out Plan November 2021 (Option 1)	133,468	23.9
Meteor FTSE Super Defensive Kick Out Plan January 2022	203,937	36.6
Total	558,774	100.0

Material investments comprise over 10% of total investments.

9) Debtors

	2023 £	2022 £
Related party loan (Note 12)	-	383,000
Donations receivable (Note 12)	-	38,462
	-	412,462

10) Creditors: amounts falling due within one year

	2023	2022
	£	£
Donations payable	-	7,285
Grant payable	800,000	-
Related party loan (Note 12)	210,000	-
Accruals	3,180	3,000
	1,013,180	10,285

11) Unrestricted funds

	Movement in funds			
	Balance as at 1 October 2022	Incoming resources	Resources expended	Net (loss) on investments
				Balance as at 30 September 2023
Unrestricted funds	917,769	69,675	(803,242)	70,078
	917,769	69,675	(803,242)	70,078
				254,910

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 £54,282 (2022: £38,462) to the Charity. The balance outstanding at the year-end was £Nil (2022: £38,462). This donation includes £3,000 donated as payment for the accountancy and independent examination costs in the year (2022: £Nil). A loan of £Nil (2022: £383,000), due from A Edmonds & Co. Charitable Foundation 2000, is also outstanding at the year end. No interest has been charged on the loan during the period (2022: £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 (2022: £12,821) to the Charity. The balance outstanding at the year-end was £Nil (2022: £Nil). A loan of £210,000 (2022: £Nil), due to Edmonds Projects Limited, is also outstanding at the year end.