
IMPEX MANAGEMENT FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

IMPEX MANAGEMENT FOUNDATION

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IMPEX MANAGEMENT FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2021

Trustees	I G Gibson C M Gibson Mrs A L Gibson Mrs K L Mitchell
Charity registered number	1087159
Principal office	Warren House 2 Argent Court Sylvan Way Basildon Essex SS15 6TH
Accountants	Barnes Roffe LLP Chartered Accountants Leytonstone House Leytonstone London E11 1GA

IMPEX MANAGEMENT FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees present their annual report together with the financial statements of the Charity for the 1 January 2021 to 31 December 2021. The Trustees confirm that the Annual Report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP), 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).

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit and in particular to its supplementary public benefit guidance on the advancement of education.

The charity's objectives are the advancement of education for the relief of poverty, sickness and distress and for other charitable purposes that the Trustees may determine.

b. Grant making and reserve policies

Grants and awards are made by the Trustees in accordance with the charitable objectives as defined in the governing document. The awards are made to individuals and institutions that the Trustees believe satisfy these objectives.

It is the Trustees' policy to distribute funds within a reasonable period of time following receipt, and, after appropriate awards have been identified, without the need to hold funds in reserve. The unrestricted funds at the year end will be awarded to suitable causes as they are identified.

Achievements and performance

a. Review of activities and future developments

During the year the charity raised £30,000 in donations. The Trustees made three awards totalling £24,138 during the period in furtherance of the charity's objectives. The Trustees anticipate similar levels of income for the year ending 31 December 2022 and will continue to make grants in accordance with the charity's objectives.

b. Investment policy and performance

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity, but no such investments are presently held.

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.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, governance and management

a. Constitution

Impex Management Foundation is a registered charity, number 1087159, and is constituted under a Trust deed dated 23 April 2001.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

The Trustees named on page 1 have held office throughout the year.

The first Trustees are appointed as trustees for life with further trustees being appointed for a term of office of ten years. A retiring Trustee may be reappointed at the end of their term of office. New trustees are appointed by the current trustees.

c. Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

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 & 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Approved by order of the members of the board of Trustees on 14 Mar 2022
on their behalf by

and signed



I G Gibson
Trustee

IMPEX MANAGEMENT FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

Independent Examiner's Report to the Trustees of Impex Management Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2021.

Responsibilities and Basis of Report

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity'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 2011 Act.

Independent Examiner's Statement

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 work or for this report.

Signed:



Dated: 18 March 2022

Andrew May FCCA

Barnes Roffe LLP
Chartered Accountants
Leytonstone House
Leytonstone
E11 1GA

IMPEX MANAGEMENT FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	30,000	30,000	30,000
Total income		<u>30,000</u>	<u>30,000</u>	<u>30,000</u>
Expenditure on:				
Charitable activities		24,168	24,168	4,924
Total expenditure		<u>24,168</u>	<u>24,168</u>	<u>4,924</u>
Net movement in funds		<u>5,832</u>	<u>5,832</u>	<u>25,076</u>
Reconciliation of funds:				
Total funds brought forward		44,371	44,371	19,295
Net movement in funds		5,832	5,832	25,076
Total funds carried forward		<u>50,203</u>	<u>50,203</u>	<u>44,371</u>

The notes on pages 8 to 11 form part of these financial statements.

IMPEX MANAGEMENT FOUNDATION

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand		50,203	44,371
Total net assets		<u>50,203</u>	<u>44,371</u>
Charity funds			
Unrestricted funds	6	50,203	44,371
Total funds		<u>50,203</u>	<u>44,371</u>

The financial statements were approved and authorised for issue by the Trustees on 14 March 2022 and signed on their behalf by:



I G Gibson
Trustee

The notes on pages 8 to 11 form part of these financial statements.

IMPEX MANAGEMENT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

Impex Management Foundation is a charity registered in England and Wales, number 1087159. Its registered office is Warren House, 2 Argent Court, Sylvan Way, Basildon, Essex, SS15 6TH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Impex Management Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.4 Cash at bank and in hand

Cash at bank and 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.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.5 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.6 Fund accounting

General funds are unrestricted funds which 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.

3. Income from donations

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	30,000	30,000

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Donations	30,000	30,000

4. Analysis of grants

	Grants made 2021 £	Total funds 2021 £
Grants to welfare charities	24,138	24,138

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. Analysis of grants (continued)

	<i>Grants made 2020 £</i>	<i>Total funds 2020 £</i>
Grants to welfare charities	<u>4,924</u>	<u>4,924</u>
	2021 £	2020 £
List of grants payable		
Children with Cancer - Raising money for research and providing care for children with cancer and their families	200	-
Medical Detection Dogs - Training dogs to detect the odour of human disease with the aim of developing faster, more efficient and less invasive diagnostics that lead to better patient outcomes	10,000	-
Mind - Provide advice and support to empower anyone experiencing a mental health problem.	-	2,000
Donation of computer equipment - To enable remote learning during UK lockdown period	-	624
Bloodwise - Support research to help beat blood cancer	-	100
Saint Francis Hospice - To provide care and support to those affected by a life-limiting illness.	13,938	200
Brentwood Foodbank - To provide food parcels to the most vulnerable members in the community.	-	1,500
Mail Force Charity - To source and provide essential PPE to support NHS staff and Care workers in the fight back against Covid-19 in the UK. To support children in education gain access to computer equipment and resources for learning from home.	-	500
	<u>24,138</u>	<u>4,924</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 December 2021, no Trustee expenses have been incurred (2020 - £NIL).

6. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Balance at 31 December 2021 £
General funds	44,371	30,000	(24,168)	50,203

Statement of funds - prior year

	Balance at 1 January 2020 £	Income £	Expenditure £	Balance at 31 December 2020 £
General funds	19,295	30,000	(4,924)	44,371

7. Related party transactions

Impex Management Foundation received donations of £30,000 (2020 - £30,000) during the period from Impex Management Company Limited, a company under the control of the Trustees, I G and Mrs A L Gibson.