

THE JOHN THAW FOUNDATION
(Charity Registration Number: 1090668)

**UNAUDITED ACCOUNTS AND ANNUAL REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2023**

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**THE JOHN THAW FOUNDATION
UNAUDITED ACCOUNTS AND ANNUAL REPORT
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Trustees' Annual Report

The Trustees have pleasure in submitting their Annual Report and unaudited Financial Statements for the year ended 28 February 2023.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's trust deed and applicable law.

REFERENCE AND ADMINISTRATION DETAILS

Trustees who served during

the year and on the date	Sheila Hancock	Abigail Thaw
the Report was approved:	Helen Cotterill	Julie Linda Martine Legrand
	Clare Vidal-Hall	Lola Isobel Byam Shaw

Principal address: PO Box 477, Twickenham, TW1 9LF

Charity Registration Number 1090668

Accountancy: Rathbones Trust Company Limited, Port of Liverpool Building, Pier Head, Liverpool

Independent Examiner: Kerry Roberts, C/o Port of Liverpool Building, Pier Head, Liverpool

Bankers: HSBC, 22 Victoria Street, Westminster, London, SW1H 0NJ

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Foundation is governed by a board of Trustees, who are as listed above and have served throughout the year. Procedures to appointment new trustees is governed by the Foundation's deed. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee. New Trustees are selected in accordance with their connection to the current trustees and the experience and expertise they bring to the Board, to ensure that between them they govern effectively and achieve the Foundation's objectives.

The induction of new Trustees includes the individual being provided with important information, such as a copy of the Foundation's governing document, minutes of last Trustees' meeting and the latest approved Annual Report and Accounts. New Trustees are also asked to read the Charity Commission publication 'The Essential Trustee', and other helpful guidance which is issued by the Charity Commission on the appointment of new Trustees and also made available on its website.

The Foundation continues to invite 'John Thaw Foundation Associate Volunteers', drawn from family members or trusted friends in the industry, to cover project performances when the Trustees are not able to do so personally. This has proved invaluable when assessing a request for continued, multi-year, funding request for continued funding.

All Trustees will play an active role in the administration of the Charity.

Risk management

The Trustees regularly assess risks faced by the Foundation and consider the areas of governance, operational, financial, environmental and compliance. The Trustees are satisfied that appropriate systems or procedures have been established in order to manage those risks.

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Trustees' Annual Report

HISTORY, OBJECTIVES AND ACTIVITIES

The Foundation was established by declaration of Trust dated 15 January 2002. Its objects are:

- * the advancement of education by the funding of scholarships for persons who wish to make the theatre their career and cannot afford the fees of the necessary educational institutions
- * the support of theatrical charities
- * to further such charitable purposes as the trustees in their absolute discretion determine.

The Foundation provides financial support to charities, education organisations and students in order to meet with its objectives, as set out above.

The Trustees' policy has been to allocate a large percentage of the remaining funds each year, rather than saving it for consideration during future meetings, as it is so clearly needed urgently now. The range in amount of each donation remained in the region of £1,000- £3,000.

Active fundraising is not usually carried out. The charity continues to be funded from generous donations received.

ACHIEVEMENTS AND PERFORMANCE

The Foundation continues to provide financial support for projects and organisations that help disadvantaged and underprivileged children and young people. Whilst many of the projects chosen for support might use performance and the arts at their core, the primary purpose is not to offer training in the Performance Art Industry. Instead, the projects are chosen because they enable participants to enhance any of the attributes that will help them to move forward successfully; whether it be a need to increase self-esteem, discipline, commitment, social engagement of their skill-set. The funding is offered across a variety of projects, and ensuring it is also offered across different geographies. We continue to encourage feedback from participants and it was clear the funds were put to excellent, and much appreciated use again this year.

The Trustees have complied with the duty in s17(5) of the Charities Act 2011 to have due regard to the Charity Commission's Public Benefit guidance when exercising any relevant powers or duties.

FINANCIAL REVIEW

As before, the funds that the Foundation offers in grants have come primarily from the personal support of Trustee Sheila Hancock, with a few people offering small monthly contributions. However, in May 2021 it was given £50,000 by Broadway Producer John Gore, an admirer of John's work, with the intention it cover the next ten years at £5k a year towards running costs. The funds are therefore ring fenced for annual use until the ten years expire.

The Trustees recognise the uncertainty charities face currently and also the need to protect the Foundation's funds. They have resolved that if a project is not fully funded at the time of applying, the Foundation 'pledges' a donation to be paid on receiving confirmation that it has been officially greenlit. There can therefore be a delay and in those circumstances, the pledge is carried over into the next financial year and provided for in the accounts accordingly.

Generous donations were received during financial period, together with Gift Aid, totalling £104,952 (£170,534 - 2022). Of that amount £95,139 was spent on the charity's activities, with £90,132 being donated (£84,600 - 2022), as analysed in the notes to the accounts.

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Trustees' Annual Report

There was a net increase in funds during the year of £9,813 (net increase of £80,554 - 2022), resulting in total funds held at the Balance Sheet date of £111,261 (£101,448 - 2022). Of that amount, £40,000 was held as Designated Funds and the remaining balance as Unrestricted Funds.

Reserves

The Trustees exclude designated funds when considering an amount to be held as reserves, as they are earmarked for specific use. The Trustees have reviewed the Unrestricted Income position and do not consider there to be a need to require a set amount to be held in reserve. Accordingly, the Trustees treat the balance of Unrestricted Income Funds as being held as free reserves. The policy will continue to be regularly reviewed, particularly when multi-year grants are awarded or long term commitments pledged.

PLANS FOR THE FUTURE

The Trustees are satisfied that their current aims will meet with the Foundation's objectives, and so do not envisage making any changes to their policies in the near future.

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and Accounts 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 accounts 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.


The Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for the financial period.

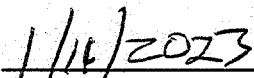
In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards (FRS102) 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 accounts 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.

As approved and signed on behalf of the Board of Trustees:


Sheila Hancock


Date

THE JOHN THAW FOUNDATION

Accounts for the year ended 28th February 2023

Independent Examiner's Report

Independent examiner's report to the Trustees of the John Thaw Foundation (1090668)

I report to the Trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 28 February 2023, which are set out on pages 5 to 13.

Responsibilities of the Trustees and Independent Examiner

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). You consider that an audit is not required under s144 of the Act and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. It is my responsibility to state whether particular matters have come to my attention.

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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the 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 accounts present a 'true and fair' view. The report is limited to those matters set out in the statement below.

Independent Examiner's statement

I am a member of an approved body subject to the provisions of the Revised Ethical Standard 2019 issued by the Financial Reporting Council (FRC). Rathbones Trust Company has provided bookkeeping services in accordance with the terms of engagement signed by the Trustees and I do not report to the bookkeeper in any respect. I give due consideration to the FRC's Revised Ethical Standard 2019 at all times.

I have completed my examination and confirm that no matters have come to my attention which give me cause to believe that in any material respect:

- * the accounting records were not kept in accordance with section 130 of the Charities Act, or
- * the accounts did not accord with the accounting records, or
- * the accounts did not comply with 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 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 for a proper understanding of the accounts to be reached.

Kerry Roberts

Kerry Roberts TEP FMAAT MCSI
C/o Port of Liverpool Building, Pier Head, Liverpool

14-Dec-23

Date

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Statement of Financial Activities

	Notes	Unrestricted Funds 2023 £	Designated Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income from:					
Donations	3	104,952	0	104,952	170,534
Total Income		104,952	0	104,952	170,534
Expenditure on:					
Charitable activities	4	90,140	5,000	95,140	89,980
Total Expenditure		90,140	5,000	95,140	89,980
Net movement in funds		14,812	(5,000)	9,812	80,554
Reconciliation of funds:					
Total funds brought forward 1 March 2022		56,448	45,000	101,448	20,894
Total funds as at 28 February 2023	12	71,260	40,000	111,260	101,448

There were no recognised gains or losses for 2023 or 2022 other than those included in the Statement Of Financial Activities.

The notes on pages 7 to 13 form part of these accounts.

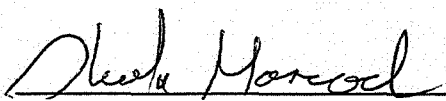
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Balance Sheet as at 28 February 2023

	Notes	Unrestricted Funds 2023 £	Designated Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Current Assets					
Debtor	8	20,800	0	20,800	23,850
Cash at bank		51,460	40,000	91,460	83,758
Total Current Assets		72,260	40,000	112,260	107,608
Liabilities					
Creditors:					
Amounts falling due within one year	9	1,000	0	1,000	6,160
Total Net Assets as at 28 February 2023		71,260	40,000	111,260	101,448
Represented by					
Total Funds as at 28 February 2023		71,260	40,000	111,260	101,448

Approved on behalf of the Charity's Trustees on

1/11/2023


Sheila Hancock
Trustee

The notes on pages 7 to 13 form part of these accounts.

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Notes to the Accounts

1 Accounting Policies

Charity Information

The John Thaw Foundation is a Trust and Public Benefit Entity as defined by FRS 102. It is governed by a declaration of Trust dated 15 January 2022 and registered in England and Wales with the Charity Commission (charity number: 1090668). Its principal address is PO Box 477, Twickenham, TW1 9LF.

Accounting convention

These financial statements have been prepared in accordance with 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 Charities Act 2011 and FRS102 The Financial Reporting Standard in the UK and Republic of Ireland.

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

The accounts have been prepared on the historical cost convention, modified to include the revaluation of investments at fair value. The principal accounting policies adopted are set out below.

The charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going Concern

The Trustees have assessed whether the use of Going Concern is appropriate and have concluded that charity has adequate resources and reserves to enable it to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern and thus the Trustees continue to adopt the 'going concern' basis of accounting in preparing the financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the charity in furtherance of the general charitable objectives of the charity, unless the funds have been designated for other purposes.

Designated funds are those which have been ringfenced for specific use at the discretion of the Trustees.

Expendable Endowment funds are to be retained for the benefit of the charity as a capital fund and are largely invested to produce income that is to be spent for the purposes of the charity. These funds are released as expendable and transferred to unrestricted funds of the Charity for distribution.

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 the donation.

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Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Expenditure

Expenditure is recognised when paid or when there is a legal or constructive obligation for which it is more likely than not that a transfer of economic benefit will be required in settlement and the amount can be reliably measured as at the reporting date. A constructive obligation exists where the charity has communicated the commitment to provide particular goods, services or funding to the recipient by the balance sheet date and there are no conditions attached to its payment falling due after the reporting date.

Provisions for liabilities must be recognised when either the timing or the amount of future expenditure required to settle the obligation is uncertain. These are distinguished separately on the balance sheet. If a transfer of resources is no longer required, provisions are reversed and charged to the SoFA.

Governance costs are those incurred in relation to the general running of the Charity, including activities allow the Charity to operate and generate the information required for public accountability. They are not related to the direct management function. These costs include accountancy, examination and legal fees, together with costs of trustees' meetings. They are attributable to the capital and the income of the fund according to the nature of the expense incurred. These costs are recognised on an accruals basis, being included when the liability has been incurred as at the balance sheet date.

Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or the expense to which it relates.

Cash and cash equivalents

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes. Cash and cash equivalents include cash in hand, deposits held at call with other short-term liquid investments with original maturities of three months or less and bank overdrafts.

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, including trade and other receivables, cash and bank balances and investments in commercial paper are initially recognised at transaction price. Such assets are subsequently carried at the amortised cost using the effective interest method, less impairment. Financial assets classed as receivable within one year are not amortised.

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Other financial assets, including equity instruments which are not subsidiaries, associated or joint are initially measured at value with subsequent changes in value recognised in the SOFA.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and loans from third parties are initially transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Such liabilities are subsequently measured at amortised cost using the effective interest method. Financial liabilities classified as payable within one year are not amortised.

Cancellation of financial assets and liabilities

Financial assets and liabilities are derecognised when the charity's contractual rights or obligations expire are settled or cancelled.

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 Donations	2023	2022
	£	£
* Cash from individual	83,200	120,534
Cash from individual	0	50,000
Cash donations of less than £500 each	952	0
Gift Aid	20,800	0
	<u>104,952</u>	<u>170,534</u>

* All donations were received without conditions attached requiring the charity to alter its activities in any way.

4 Charitable activities	2023	2022
Grant making	£	£
Donations made (note 5)	90,132	84,600
General office	519	420
Support costs	4,489	3,880
Governance costs (note 6)	0	1,080
	<u>95,140</u>	<u>89,980</u>

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Notes to the Accounts

5 Charitable activities

Grant making - donations made:	2023
<i>Organisations:</i>	£
Abram Wilson Foundation	1,000
Action for Kids	1,000
Arvon Foundation	1,000
Birmingham Royal Ballet	1,000
Blooming Blossom	1,000
Changing Tunes	1,000
City of Birmingham	1,560
City of London Sinfonia	1,000
Citywise	1,000
Clothing Solutions	500
Community Initiative	700
Creative Youth Network's	1,000
Crowded Room	1,900
Dean Stalham	1,000
Debate Mate School	1,000
Drama Express	500
Dressability	500
Empire Fighting	2,000
Frozen Light	1,000
Fuel Productions	1,000
Get Set Girls	1,000
GMYN	2,000
Grove Adventures	1,000
Halle Concerts	2,000
Operation Christophorus	1,000
Head 2 Head Theatre	1,000
In touch	1,000
Independent Arts	1,000
INK Spot	1,000
Insight Counselling	1,000
Keyfund Federation	1,000
Leadership Through	1,000
Liberty Choir	1,000
Life Education	1,000
Little Actors Theatre	1,000
Live Unlimited	1,000
London Philharmonic Orchestra	2,000
Lyric Hammersmith	1,000
Mary Hare Foundation	1,000
Merosworld Foundation	1,000
Music for all	1,000
National Youth Choir of Scotland	1,000
National Youth Jazz Orchestra	2,000
North East Theatre	1,000
Oldham Coliseum	1,000

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	£
Oxford Lieder	1,000
OYAP	500
Pioneer Theatres	2,410
Polka Children's	1,000
Prisoners Education	2,690
Resurgo	1,000
Royal National	1,000
Ryedale Festival	1,000
Scene and Heard	1,000
School Ground Sound	1,000
Sheffield Music Academy	1,000
Somerset House	1,000
Southwark Playhouse	1,000
Sport 4 Life	1,000
Street League	1,000
Teen Action	1,872
The Bridge Foundation	2,000
The Caedmon Company	1,000
The Children's Literacy Charity	1,000
The English Stage	2,000
The Lowry Centre	1,000
The No Way Trust	1,000
The Nucleo Project	1,000
Sound and Music	500
Tonic Theatre	1,000
Traverse Theatre	1,000
UK Music Masters	1,000
Vision Foundation	500
Warwickshire Young Carers	1,000
Whirlow Farm Trust	1,000
White City Theatre Project	2,000
White heart	1,000
Youth Adventure	1,000
Youth Lyric Limited	1,000
Zion Arts Centre	1,000
Total donations	<u>90,132</u>

6 Governance costs

	2023	2022
	£	£
Accountancy fees		1,080
Independent Examination fee		0
	<u>0</u>	<u>1,080</u>

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Notes to the Accounts

7 Key Personnel and disclosure of Trustee Remuneration and benefits

The charity had no employees during the year ended 28 February 2023 (0 - 2022)

The Trustees are also the key personnel of the charity.

A transaction involving a trustee or related party is always regarded as material.

None of the Trustees have been paid any remuneration or received any other benefits from an charity or related entity during the period ended 28 February 2023.

No amounts were reimbursed to any Trustees for expenses incurred during the year ended 28 February 2023 (£0 - 2022).

8 Debtor receivable within one year	2023	2022
	£	£
HM Revenue & Customs - Gift Aid	20,800	23,850
	<u>20,800</u>	<u>23,850</u>
9 Current liabilities - amounts due within one year	2023	2022
	£	£
Committed charitable expenditure	1,000	4,000
Rathbones Trust Company Ltd		0
Bowker Orford fees	0	2,160
	<u>1,000</u>	<u>6,160</u>
10 Financial Instruments	2023	2022
	£	£
Carrying amount of financial assets		
Debt instruments receivable within one year		
- Cash	<u>91,460</u>	<u>83,758</u>
Carrying amount of financial liabilities		
Payable within one year		
- Creditors	<u>1,000</u>	<u>6,160</u>

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Notes to the Accounts

11 Conflicts of Interest and Related Party Transactions

Other charitable organisations of which a Trustee of this Foundation has a direct or indirect interest in are always properly declared. If such a situation arises where a Trustee may be in conflict between their duty to act solely in the interest of the Foundation and a personal interest then that Trustee does not participate in the decision making process other than to clarify facts. The Trustee must absent themselves from any discussion and will not be counted as part of the quorum in any decision on the matter.

Donations were received from Sheila Hancock, Trustee. The total amount is detailed in note 3 to the accounts. No conditions were attached which would in any way require the Foundation to alter the nature of its existing activities.

No other related party transactions require disclosure in respect of the reporting period to 28 February 2023 or 28 February 2022.

12 Movements between funds

	Balance at 01/02/23 £	Income £	Expenditure £	Gains / (Losses) £	Transfers £	Balance at 31/03/23 £
Designated Funds						
John Gore	45,000	0	(5,000)	0	0	40,000
Unrestricted funds:						
General funds	56,448	104,952	(90,140)	0	0	71,260
Total funds	101,448	104,952	(95,140)	0	0	111,260

In May 2021 the Foundation was given £50,000 by Broadway Producer John Gore with the intention it be put towards its funding expenses over the next ten years. The Trustees have therefore ring fenced the donation and will attribute up to £5,000 of costs as Designated expenditure annually until the funds are depleted entirely.