



Trustees' Annual Report for the period

		Period start date			Period end date		
From	01	04	2022	To	31	03	2023

Section A Reference and administration details

Charity name

THE REYNOLDS FOUNDATION

Other names charity is known by

Registered charity number (if any)

1091512

Charity's principal address

8, Gerrard Street,

Warwick

Postcode

CV34 4HD

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	R G Reynolds			Trustees
2	K Loeffler			"
3	R Reynolds			"
4	B Guardia Bagur		1/4/22 to 30/11/22	"
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
INVESTMENT	FISKE & Co	LONDON EC2M 5QS
INVESTMENT	RATHBONES	LONDON EC2M 7AZ

Name of chief executive or names of senior staff members (Optional information)

--

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	TRUST DEED
How the charity is constituted (eg. trust, association, company)	TRUST
Trustee selection methods (eg. appointed by, elected by)	APPOINTED BY TRUSTEES

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

--

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

To maintain permanent facilities for the exhibition of the "Collection" (as defined in the Declaration of Trust date 20/02/2002) and to provide support and help to persons working in the field of the arts.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

- Housing and display of the Collection.
- Support for concerts in Mahon
- Music bursary scheme
- 3 Summer schools for young musicians and artists in Menorca
- Bursaries to two members of the UK National Youth Orchestra
- Support to Ex Cathedra

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

In Mahon the Foundation held a 20th anniversary exhibition celebrating the artists who have been associated with the Foundation
Also in Mahon there was a full programme of concerts with Joventuts Musicals.

The first bursary to a musician was granted to D Molina

The Foundation funded three successful summer school, held on the Foundation's premises, for young musicians and artists.

In the UK, the Foundation awarded two bursaries to young musicians of the National Youth Orchestra.

The support to Ex Cathedra continued, especially towards their 'Singing medicine' Programme

Section E

Financial review

Brief statement of the charity's policy on reserves

To have sufficient reserves invested to provide enough income to meet the running costs of the Foundation

Details of any funds materially in deficit

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F Other optional information

Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)	<i>R G Reynolds</i>	
Full name(s)	Richard Gurdon Reynolds	
Position (eg Secretary, Chair, etc)	Chair	
Date	30 June 2023	



Receipts and payments accounts

CC16a

For the period from	Period start 1/4/2022	To	Period end 31/03/2023
------------------------	--------------------------	----	--------------------------

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Gift Aid and Tax Refund	-	-	-	155,007	151,258
	-	-	-	-	-
Investment income	-	-	-	67,238	38,124
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	-	-	-	222,245	189,382
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	-	-	-	222,345	189,382
A3 Payments					
Management of the Collection	-	-	-	15,646	15,915
	-	-	-	-	-
Support for young artists	-	-	-	34,135	15,294
	-	-	-	-	-
Administration	-	-	-	253	221
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	50,034	31,430
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
Sub total	-	-	-	179,838	155,599
Total payments	-	-	-	229,872	187,029
Net of receipts/(payments)	-	-	-	- 7,427	2,353

A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year ended	-	-	-	45,576	
<i>Cash funds this year ended</i>	-	-	-	38,149	2,353

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	La Caixa (Spain)	23,078	-	-
	Natwest Current	1,021	-	-
	Natwest Savings	14,050	-	-
	Total cash funds	38,149	-	-
	(agree balances with receipts and payments account(s))	Agreement Error	OK	OK
	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets	UK Quoted Equities	Endowment	532,731	493,501
			-	-
	UK Investment Fund	Endowment	331,152	379,224
			-	-
	Spanish Investment Fund	Endowment	509,712	507,062
	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use	Building	Endowment	1,602,869	-
			-	-
	The Collection	Endowment	236,419	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	
Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval	
	R G Reynolds	Richard Gurdon Reynolds	6/30/2023	



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
The Reynolds Foundation

On accounts for the year
ended

31/3/2023

Charity no
(if any)

1091512

Set out on pages

1

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/03/2023**

Responsibilities and
basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust'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 Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

** Please delete the words in the brackets if they do not apply.*

Signed: Clare Brown

Date: 24/07/23

Name: Clare A Brown

Relevant professional
qualification(s) or body
(if any):

FCCA

Address:

66B Smith Street

Warwick

CV34 4HU

Section B

Disclosure