

THE FOSTER WOOD FOUNDATION

England & Wales · Charity number 1101364

Details

Status Registered

Legal form Other

Registered 2004-01-05

Register [View on the Charity Commission register](#)

Contact

Address 21-27 Lamb's Conduit Street
London
WC1N 3GS

Phone 02079353793

Email ghill@gsmaccountants.co.uk

Activities

Objects: 1. THE ADVANCEMENT OF THE CHRISTIAN RELIGION2. THE RELIEF OF POVERTY3. THE ADVANCEMENT OF EDUCATION AND LEARNING

Activities: Furthering the advancement of the Christian religion, the relief of poverty and the advancement of education and learning.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£138,635	£145,531	-	-
2024-04-05	£227,017	£212,419	-	-
2023-04-05	£216,942	£220,314	-	-
2022-04-05	£368,362	£392,222	-	-
2021-04-05	£463,660	£470,383	-	-

Trustees

Name	Role	Appointed
GEOFFREY STANLEY HILL FCA		
MARGARET ANNE LODGE		
Rev David Stephen Hodson		2020-09-26

THE FOSTER WOOD FOUNDATION

England & Wales - Charity number 1101364

Accounts

THE FOSTER WOOD FOUNDATION

**UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

THE FOSTER WOOD FOUNDATION

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THE FOSTER WOOD FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2025**

Trustees

M A Lodge
G S Hill
Revd D S Hodson

Charity registered number

1101364

Principal office

21-27 Lamb's Conduit Street
London
WC1N 3GS

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Solicitors

Awdry Law
33 St. John's Street
Devizes
Wiltshire
SN10 1BW

THE FOSTER WOOD FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2025

The trustees present their annual report together with the financial statements of the charity for the year ended 5 April 2025.

The trustees confirm that the financial statements of the charity have been prepared in accordance with the accounting policies set out in the notes to the financial statements, and that the annual report and financial statements comply with the requirements of the charity's governing document, the Charities Act 2011 and the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The Foster Wood Foundation is a charity registered with the Charity Commission and was established by deed dated 24 September 2003.

b. Method of appointment or election of trustees

Appointment of trustees is governed by the trust deed. There must be at least three trustees. Apart from the first trustees, every trustee is appointed for a term of five years. The trustees are aware of the need to recruit suitable new trustees in due course due to the age profile of the current trustees. However, this may not be necessary as it is now the intention of the trustees to reduce the activities of the charity and eventually wind it up.

c. Policies adopted for the induction and training of trustees

There is a process of induction for new trustees which includes meetings with current trustees and the provision of key information.

Trustees undergo training at meetings, as and when needed.

d. Risk management

The trustees are aware that the greatest risk they face is that funds they provide are misapplied, therefore a stringent vetting procedure is used to ensure this risk is minimised.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The object of the charity is to apply the income of the foundation in furthering the advancement of the Christian religion, the relief of poverty, and the advancement of education and learning.

THE FOSTER WOOD FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2025

b. Activities undertaken to achieve objectives

The trustees believe the best way for achieving the charity's objectives is to provide funds to established charities and in the year recipients can be broadly classified into the following categories:

- Christian organisations;
- Medical charities;
- Charities relieving poverty; and
- Social welfare institutions.

In the past applications have been invited from suitable charities able to demonstrate that they can use the funds they apply for in an effective manner to achieve their stated aims which must be consistent with the objects of the foundation. However, as it is the intention of the trustees to reduce the activities of the foundation, no applications are being sought from any other charity other than those already being supported.

c. Main activities undertaken to further the charity's purposes for the public benefit

The trustees have considered the Charity Commission guidance on public benefit and this is achieved by making grants to charities whose objectives are consistent with the aims of the foundation.

ACHIEVEMENTS AND PERFORMANCE

a. Review of activities

The trustees were able to distribute all the funds donated to suitable applicants. During the year ended 5 April 2025 donations before gift aid of £111,338 (2024 - £196,223) were received, and grants totalling £143,000 (2024 - £210,000) were made.

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 next twelve months. For this reason the trustees continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The reserves are maintained in order to make substantial donations to specific charities as and when the trustees decide.

PLANS FOR FUTURE PERIODS

a. Future developments

As stated above, it is the intention of the trustees to reduce the activities of the charity within the next few years, and no applications are being sought from any charity other than from those charities already being supported.

THE FOSTER WOOD FOUNDATION

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2025**

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 judgements 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 constitution. 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.

Approved by order of the members of the board of trustees and signed on their behalf by:

.....
G S Hill
Trustee
Date: 22 September 2025

THE FOSTER WOOD FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2025

Independent examiner's report to the trustees of The Foster Wood Foundation ('the charity')

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 5 April 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements 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

Your attention is drawn to the fact that the charity has prepared the financial statements 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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: 23 September 2025

Jennifer L Tolmie FCA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

THE FOSTER WOOD FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025**

	Note	Unrestricted fund 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations	4	138,588	138,588	226,971
Investments	5	47	47	46
Total income		138,635	138,635	227,017
Expenditure on:				
Charitable activities		145,531	145,531	212,419
Total expenditure		145,531	145,531	212,419
Net movement in funds		(6,896)	(6,896)	14,598
Reconciliation of funds:				
Total funds brought forward		50,359	50,359	35,761
Net movement in funds		(6,896)	(6,896)	14,598
Total funds carried forward		43,463	43,463	50,359

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 15 form part of these financial statements.

THE FOSTER WOOD FOUNDATION

**BALANCE SHEET
AS AT 5 APRIL 2025**

	Note	2025 £	2025 £	2024 £	2024 £
Current assets					
Debtor	10	27,250		30,748	
Cash at bank		18,670		21,945	
		<u>45,920</u>		<u>52,693</u>	
Creditor: amount falling due within one year	11	(2,457)		(2,334)	
Net current assets			43,463		50,359
Total net assets			43,463		50,359
			<u><u>43,463</u></u>		<u><u>50,359</u></u>
Charity funds					
Unrestricted fund	13		43,463		50,359
Total funds			43,463		50,359
			<u><u>43,463</u></u>		<u><u>50,359</u></u>

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

.....
G S Hill

Trustee

Date: 22 September 2025

The notes on pages 8 to 15 form part of these financial statements.

THE FOSTER WOOD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

1. General information

The Foster Wood Foundation is a charity registered in England. Its principal office is 21-27 Lamb's Conduit Street, London, WC1N 3GS.

The financial statements are prepared in sterling, which is the presentation currency of the charity and are rounded to the nearest £1.

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.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Foster Wood 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 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 next twelve months. For this reason the trustees continue to adopt the going concern basis in preparing the financial statements.

2.3 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.

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

2.4 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.

All expenditure is accounted for on an accruals basis.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

THE FOSTER WOOD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2025

2. Accounting policies (continued)

2.4 Expenditure (continued)

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.

All expenditure is inclusive of irrecoverable VAT.

2.5 Debtors

Debtors are recognised at the settlement amount.

2.6 Cash at bank

Cash at bank includes cash held on deposit.

2.7 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.8 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.

2.9 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

THE FOSTER WOOD FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

4. Income from donations

	Unrestricted fund 2025 £	Total funds 2025 £
Donations	111,338	111,338
Gift Aid recoverable	27,250	27,250
Total 2025	138,588	138,588
	Unrestricted fund 2024 £	Total funds 2024 £
Donations	196,223	196,223
Gift Aid recoverable	30,748	30,748
Total 2024	226,971	226,971

5. Investment income

	Unrestricted fund 2025 £	Total funds 2025 £
Bank interest	47	47
	47	47
	Unrestricted fund 2024 £	Total funds 2024 £
Bank interest	46	46
	46	46

THE FOSTER WOOD FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

6. Analysis of grants

	Grants to institutions 2025 £	Total funds 2025 £
Grants to institutions	143,000	143,000
	<u>143,000</u>	<u>143,000</u>
	Grants to institutions 2024 £	Total funds 2024 £
Grants to institutions	210,000	210,000
	<u>210,000</u>	<u>210,000</u>
The charity made the following grants to institutions during the year:		
	2025 £	2024 £
Institution type		
Grants to Christian organisations	80,000	112,000
Grants to medical charities	7,000	17,000
Grants to charities relieving poverty	19,000	19,000
Grants to social welfare institutions	37,000	62,000
	<u>143,000</u>	<u>210,000</u>
	<u>143,000</u>	<u>210,000</u>

Grants made are consistent with the objects of the foundation. No grants were made to individuals and all donations were made to registered charities. These range in the current year from £2,000 to £35,000 to 11 organisations. The trustees consider that to name each beneficiary would be prejudicial to the charity's ability to continue to support the causes with which it has an affinity and therefore no further analysis has been provided within these financial statements.

THE FOSTER WOOD FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

7. Analysis of expenditure by activities

	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £
Charity costs	143,000	2,531	145,531

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Charity costs	210,000	2,419	212,419

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Accountancy fees	2,461	2,346
Bank charges	70	73
	2,531	2,419

8. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the charity's independent examiner in respect of:		
Independent examination fees	2,461	2,346

THE FOSTER WOOD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

9. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2024 - £NIL).

During the year, no trustee expenses have been incurred (2024 - £NIL).

10. Debtor

	2025 £	2024 £
Due within one year		
Tax recoverable	27,250	30,748

11. Creditor: amount falling due within one year

	2025 £	2024 £
Accrual	2,457	2,334

12. Financial instruments

	2025 £	2024 £
Financial assets		
Financial assets measured at fair value through income and expenditure	18,670	21,945

Financial assets measured at fair value through income and expenditure comprises cash at bank.

THE FOSTER WOOD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025

13. Statement of funds

Statement of funds - current year

	Balance at 6 April 2024 £	Income £	Expenditure £	Balance at 5 April 2025 £
Unrestricted fund				
General fund	<u>50,359</u>	<u>138,635</u>	<u>(145,531)</u>	<u>43,463</u>

Statement of funds - prior year

	Balance at 6 April 2023 £	Income £	Expenditure £	Balance at 5 April 2024 £
Unrestricted fund				
General fund	<u>35,761</u>	<u>227,017</u>	<u>(212,419)</u>	<u>50,359</u>

THE FOSTER WOOD FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025**

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted fund 2025 £	Total funds 2025 £
Current assets	45,920	45,920
Creditor: amount due within one year	(2,457)	(2,457)
Total	<u>43,463</u>	<u>43,463</u>

Analysis of net assets between funds - prior year

	Unrestricted fund 2024 £	Total funds 2024 £
Current assets	52,693	52,693
Creditor: amount falling due within one year	(2,334)	(2,334)
Total	<u>50,359</u>	<u>50,359</u>

15. Related party transactions

The trustees are considered the key management personnel of the charity. No remuneration was paid to key management personnel.

All income from donations was received from trustees.

THE FOSTER WOOD FOUNDATION

England & Wales - Charity number 1101364

Accounts

THE FOSTER WOOD FOUNDATION

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

THE FOSTER WOOD FOUNDATION

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THE FOSTER WOOD FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2024**

Trustees

M. A. Lodge
G. S. Hill
Revd D. S. Hodson

Charity registered number

1101364

Principal office

21-27 Lamb's Conduit Street
London
WC1N 3GS

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
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THE FOSTER WOOD FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2024

The trustees present their annual report together with the financial statements of the charity for the year ended 5 April 2024.

The trustees confirm that the financial statements of the charity have been prepared in accordance with the accounting policies set out in the notes to the financial statements, and that the annual report and financial statements comply with the requirements of the charity's governing document, the Charities Act 2011 and the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

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c. Policies adopted for the induction and training of trustees

There is a process of induction for new trustees which includes meetings with current trustees and the provision of key information.

Trustees undergo training at meetings, as and when needed.

d. Risk management

The trustees are aware that the greatest risk they face is that funds they provide are misapplied, therefore a stringent vetting procedure is used to ensure this risk is minimised.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The object of the charity is to apply the income of the foundation in furthering the advancement of the Christian religion, the relief of poverty, and the advancement of education and learning.

THE FOSTER WOOD FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

b. Activities undertaken to achieve objectives

The trustees believe the best way for achieving the charity's objectives is to provide funds to established charities and in the year recipients can be broadly classified into the following categories:

- Christian organisations;
- Medical charities;
- Charities relieving poverty; and
- Social welfare institutions.

In the past applications have been invited from suitable charities able to demonstrate that they can use the funds they apply for in an effective manner to achieve their stated aims which must be consistent with the objects of the foundation. However, as it is the intention of the trustees to reduce the activities of the foundation, no applications are being sought from any other charity other than those already being supported.

c. Main activities undertaken to further the charity's purposes for the public benefit

The trustees have considered the Charity Commission guidance on public benefit and this is achieved by making grants to charities whose objectives are consistent with the aims of the foundation.

ACHIEVEMENTS AND PERFORMANCE

a. Review of activities

The trustees were able to distribute all the funds donated to suitable applicants. During the year ended 5 April 2024 Donations before gift aid of £196,223 (2023 - £183,130) were received, and grants totalling £210,000 (2023 - £218,000) were made.

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 next twelve months. For this reason the trustees continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The reserves are maintained in order to make substantial donations to specific charities as and when the trustees decide.

PLANS FOR FUTURE PERIODS

a. Future developments

As stated above, it is the intention of the trustees to reduce the activities of the charity within the next few years, and no applications are being sought from any charity other than from those charities already being supported.

THE FOSTER WOOD FOUNDATION

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2024**

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 judgements 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 constitution. 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.

Approved by order of the members of the board of trustees and signed on their behalf by:

Geoffrey Hill

.....
G. S. Hill

Trustee

Date: 8/10/2024

THE FOSTER WOOD FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2024

Independent examiner's report to the trustees of The Foster Wood Foundation ('the charity')

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 5 April 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements 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

Your attention is drawn to the fact that the charity has prepared the financial statements 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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:

Jennifer L Tolmie

Dated: 8/10/2024

Jennifer L Tolmie FCA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

THE FOSTER WOOD FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	4	226,971	226,971	216,880
Bank interest	5	46	46	62
Total income		<u>227,017</u>	<u>227,017</u>	<u>216,942</u>
Expenditure on:				
Charitable activities		212,419	212,419	220,314
Total expenditure		<u>212,419</u>	<u>212,419</u>	<u>220,314</u>
Net movement in funds		<u>14,598</u>	<u>14,598</u>	<u>(3,372)</u>
Reconciliation of funds:				
Total funds brought forward		35,761	35,761	39,133
Net movement in funds		14,598	14,598	(3,372)
Total funds carried forward		<u>50,359</u>	<u>50,359</u>	<u>35,761</u>

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 15 form part of these financial statements.

THE FOSTER WOOD FOUNDATION

**BALANCE SHEET
AS AT 5 APRIL 2024**

	Note	2024 £	2024 £	2023 £	2023 £
Current assets					
Debtors	10	30,748		33,750	
Cash at bank		21,945		4,229	
		<u>52,693</u>		<u>37,979</u>	
Creditors: amounts falling due within one year	11	(2,334)		(2,218)	
Net current assets			50,359		35,761
Total net assets			50,359		35,761
Charity funds					
Unrestricted funds	13		50,359		35,761
Total funds			50,359		35,761

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

Geoffrey Hill

.....
G. S. Hill

Trustee

Date: 8/10/2024

The notes on pages 8 to 15 form part of these financial statements.

THE FOSTER WOOD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2024

1. General information

The Foster Wood Foundation is a charity registered in England. Its principal office is 21-27 Lamb's Conduit Street, London, WC1N 3GS.

The presentation currency in these financial statements is sterling and figures are rounded to the nearest pound.

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.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Foster Wood 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 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 next twelve months. For this reason the trustees continue to adopt the going concern basis in preparing the financial statements.

2.3 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.

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

2.4 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.

All expenditure is accounted for on an accruals basis.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

THE FOSTER WOOD FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

2. Accounting policies (continued)**2.4 Expenditure (continued)**

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.

All expenditure is inclusive of irrecoverable VAT.

2.5 Debtors

Debtors are recognised at the settlement amount.

2.6 Cash at bank

Cash at bank includes cash held on deposit.

2.7 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.8 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.

2.9 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

THE FOSTER WOOD FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

4. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	196,223	196,223
Gift Aid recoverable	30,748	30,748
Total 2024	226,971	226,971
	Unrestricted funds 2023 £	Total funds 2023 £
Donations	183,130	183,130
Gift Aid recoverable	33,750	33,750
Total 2023	216,880	216,880

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Bank interest	46	46
	46	46
	Unrestricted funds 2023 £	Total funds 2023 £
Investment income - other foreign investments	62	62
	62	62

THE FOSTER WOOD FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

6. Analysis of grants

	Grants to Institutions 2024 £	Total funds 2024 £
Grants to institutions	210,000	210,000
	Grants to Institutions 2023 £	Total funds 2023 £
Grants to institutions	218,000	218,000
The charity has made the following material grants to institutions during the year:		
	2024 £	2023 £
Institution type		
Grants to Christian organisations	112,000	127,000
Grants to medical charities	17,000	51,000
Grants to charities relieving poverty	19,000	27,000
Grants to social welfare institutions	62,000	13,000
	210,000	218,000
	210,000	218,000

Grants made are consistent with the objects of the foundation. No grants were made to individuals and all donations were made to registered charities. These range in the current year from £2,000 to £35,000 to 17 organisations. The trustees consider that to name each beneficiary would be prejudicial to the charity's ability to continue to support the causes with which it has an affinity and therefore no further analysis has been provided within these financial statements.

THE FOSTER WOOD FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

7. Analysis of expenditure by activities

	Grant funding of activities 2024 £	Support costs 2024 £	Total funds 2024 £
Charity costs	210,000	2,419	212,419
	<u>210,000</u>	<u>2,419</u>	<u>212,419</u>
	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Charity costs	218,000	2,314	220,314
	<u>218,000</u>	<u>2,314</u>	<u>220,314</u>

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Accountancy fees	2,346	2,230
Bank charges	73	84
	<u>2,419</u>	<u>2,314</u>

8. Independent examiner's remuneration

	2024 £	2023 £
Fees payable to the charity's independent examiner in respect of:		
Independent examination fees	2,346	2,230
	<u>2,346</u>	<u>2,230</u>

THE FOSTER WOOD FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

9. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2023 - £NIL).

During the year, no trustee expenses have been incurred (2023 - £NIL).

10. Debtors

	2024	2023
	£	£
Due within one year		
Tax recoverable	30,748	33,750
	<u> </u>	<u> </u>

11. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	2,334	2,218
	<u> </u>	<u> </u>

12. Financial instruments

	2024	2023
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	21,945	4,229
	<u> </u>	<u> </u>

Financial assets measured at fair value through income and expenditure comprises cash at bank.

THE FOSTER WOOD FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

13. Statement of funds

Statement of funds - current year

	Balance at 6 April 2023 £	Income £	Expenditure £	Balance at 5 April 2024 £
Unrestricted funds				
General Funds	<u>35,761</u>	<u>227,017</u>	<u>(212,419)</u>	<u>50,359</u>

Statement of funds - prior year

	Balance at 6 April 2022 £	Income £	Expenditure £	Balance at 5 April 2023 £
Unrestricted funds				
General Funds	<u>39,133</u>	<u>216,942</u>	<u>(220,314)</u>	<u>35,761</u>

THE FOSTER WOOD FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2024**

14. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Current assets	52,693	52,693
Creditors: amounts due within one year	(2,334)	(2,334)
Total	<u>50,359</u>	<u>50,359</u>

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	37,979	37,979
Creditors: amounts falling due within one year	(2,218)	(2,218)
Total	<u>35,761</u>	<u>35,761</u>

15. Related party transactions

The trustees are considered the key management personnel of the charity. No remuneration was paid to key management personnel.

All income from donations was received from the trustees.

THE FOSTER WOOD FOUNDATION

England & Wales - Charity number 1101364

Accounts

THE FOSTER WOOD FOUNDATION

**UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

THE FOSTER WOOD FOUNDATION

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THE FOSTER WOOD FOUNDATION

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2023**

Trustees

M. A. Lodge
G. S. Hill
Revd D. S. Hodson

Charity registered number

1101364

Principal office

21-27 Lamb's Conduit Street
London
WC1N 3GS

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Solicitors

Awdry Law
33 St. John's Street
Devizes
Wiltshire
SN10 1BW

THE FOSTER WOOD FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2023

The trustees present their annual report together with the financial statements of the charity for the year ended 5 April 2023.

The trustees confirm that the financial statements of the charity have been prepared in accordance with the accounting policies set out in the notes to the financial statements, and that the annual report and financial statements comply with the requirements of the charity's governing document, the Charities Act 2011 and the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The Foster Wood Foundation is a charity registered with the Charity Commission and was established by deed dated 24 September 2003.

b. Method of appointment or election of trustees

Appointment of trustees is governed by the trust deed. There must be at least three trustees. Apart from the first trustees, every trustee is appointed for a term of five years. The trustees are aware of the need to recruit suitable new trustees in due course due to the age profile of the current trustees. However, this may not be necessary as it is now the intention of the trustees to reduce the activities of the charity and eventually wind it up.

c. Policies adopted for the induction and training of trustees

There is a process of induction for new trustees which includes meetings with current trustees and the provision of key information.

Trustees undergo training at meetings, as and when needed.

d. Risk management

The trustees are aware that the greatest risk they face is that funds they provide are misapplied, therefore a stringent vetting procedure is used to ensure this risk is minimised.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The object of the charity is to apply the income of the foundation in furthering the advancement of the Christian religion, the relief of poverty, and the advancement of education and learning.

b. Activities undertaken to achieve objectives

The trustees believe the best way for achieving the charity's objectives is to provide funds to established charities and in the year recipients can be broadly classified into the following categories:

- Christian organisations;
- Medical charities;
- Charities relieving poverty; and
- Social welfare institutions.

In the past applications have been invited from suitable charities able to demonstrate that they can use the funds they apply for in an effective manner to achieve their stated aims which must be consistent with the objects of the foundation. However, as it is the intention of the trustees to reduce the activities of the foundation, no applications are being sought from any other charity other than those already being supported.

THE FOSTER WOOD FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2023

c. Main activities undertaken to further the charity's purposes for the public benefit

The trustees have considered the Charity Commission guidance on public benefit and this is achieved by making grants to charities whose objectives are consistent with the aims of the foundation.

ACHIEVEMENTS AND PERFORMANCE

a. Review of activities

The trustees were able to distribute all the funds donated to suitable applicants. During the year ended 5 April 2023 net donations before gift aid of £183,130 (2022 - £332,112) were received, and grants totalling £218,000 (2022 - £390,000) were made.

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 next twelve months. For this reason the trustees continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The reserves are maintained in order to make substantial donations to specific charities as and when the trustees decide.

PLANS FOR FUTURE PERIODS

a. Future developments

As stated above, it is the intention of the trustees to reduce the activities of the charity within the next few years, and no applications are being sought from any charity other than from those charities already being supported.

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 judgements 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 FOSTER WOOD FOUNDATION

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 5 APRIL 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES (CONTINUED)

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 constitution. 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.

Approved by order of the members of the board of trustees and signed on their behalf by:

Geoffrey Hill

.....

G. S. Hill

Trustee

Date: 19 September 2023

THE FOSTER WOOD FOUNDATION

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 5 APRIL 2023**

Independent examiner's report to the trustees of The Foster Wood Foundation ('the charity')

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 5 April 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's financial statements 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

Your attention is drawn to the fact that the charity has prepared the financial statements 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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: *Jennifer L Tolmie*

Dated: 20 September 2023

Jennifer L Tolmie FCA

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

THE FOSTER WOOD FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	4	216,880	216,880	368,362
Bank interest	5	62	62	-
Total income		<u>216,942</u>	<u>216,942</u>	<u>368,362</u>
Expenditure on:				
Charitable activities		220,314	220,314	392,222
Total expenditure		<u>220,314</u>	<u>220,314</u>	<u>392,222</u>
Net movement in funds		<u>(3,372)</u>	<u>(3,372)</u>	<u>(23,860)</u>
Reconciliation of funds:				
Total funds brought forward		39,133	39,133	62,993
Net movement in funds		(3,372)	(3,372)	(23,860)
Total funds carried forward		<u>35,761</u>	<u>35,761</u>	<u>39,133</u>

The statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 14 form part of these financial statements.

THE FOSTER WOOD FOUNDATION

**BALANCE SHEET
AS AT 5 APRIL 2023**

	Note	2023 £	2023 £	2022 £	2022 £
Current assets					
Debtors	10	33,750		36,250	
Cash at bank		4,229		4,983	
		37,979		41,233	
Creditors: amounts falling due within one year	11	(2,218)		(2,100)	
Net current assets			35,761		39,133
Total net assets			35,761		39,133
Charity funds					
Unrestricted funds	13		35,761		39,133
Total funds			35,761		39,133

The financial statements were approved and authorised for issue by the trustees and signed on their behalf by:

Geoffrey Hill

.....
G. S. Hill

Trustee

Date: 19 September 2023

The notes on pages 8 to 14 form part of these financial statements.

THE FOSTER WOOD FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

1. General information

The Foster Wood Foundation is a charity registered in England. Its principal office is 21-27 Lamb's Conduit Street, London, WC1N 3GS.

The presentation currency in these financial statements is sterling and figures are rounded to the nearest pound.

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.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Foster Wood 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 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 next twelve months. For this reason the trustees continue to adopt the going concern basis in preparing the financial statements.

2.3 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.

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

2.4 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.

All expenditure is accounted for on an accruals basis.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

THE FOSTER WOOD FOUNDATION**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

2. Accounting policies (continued)**2.4 Expenditure (continued)**

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.

All expenditure is inclusive of irrecoverable VAT.

2.5 Debtors

Debtors are recognised at the settlement amount.

2.6 Cash at bank

Cash at bank includes cash held on deposit.

2.7 Liabilities

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.8 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.

2.9 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.

Investment income, gains and losses are allocated to the appropriate fund.

3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

THE FOSTER WOOD FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

4. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	183,130	183,130
Gift Aid recoverable	33,750	33,750
Total 2023	<u>216,880</u>	<u>216,880</u>

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	332,112	332,112
Gift Aid recoverable	36,250	36,250
Total 2022	<u>368,362</u>	<u>368,362</u>

5. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Bank interest	62	62	-
	<u>62</u>	<u>62</u>	<u>-</u>

6. Analysis of grants

	Grants to Institutions 2023 £	Total funds 2023 £
Grants to institutions	218,000	218,000
	<u>218,000</u>	<u>218,000</u>

	Grants to Institutions 2022 £	Total funds 2022 £
Grants to institutions	390,000	390,000
	<u>390,000</u>	<u>390,000</u>

THE FOSTER WOOD FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

6. Analysis of grants (continued)

The charity has made the following material grants to institutions during the year:

Institution type	2023 £	2022 £
Grants to Christian organisations	127,000	212,000
Grants to medical charities	51,000	90,000
Grants to charities relieving poverty	27,000	43,000
Grants to social welfare institutions	13,000	45,000
	218,000	390,000
	218,000	390,000

Grants made are consistent with the objects of the foundation. No grants were made to individuals and all donations were made to registered charities. These range in the current year from £3,000 to £65,000 and cover 17 organisations. The trustees consider that to name each beneficiary would be prejudicial to the charity's ability to continue to support the causes with which it has an affinity and therefore no further analysis has been provided within these financial statements.

7. Analysis of expenditure by activities

	Grant funding of activities 2023 £	Support costs 2023 £	Total funds 2023 £
Charity costs	218,000	2,314	220,314
	390,000	2,222	392,222

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Charity costs	390,000	2,222	392,222

THE FOSTER WOOD FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2023 £	Total funds 2022 £
Accountancy fees	2,230	2,112
Bank charges	84	110
	2,314	2,222

8. Independent examiner's remuneration

	2023 £	2022 £
Fees payable to the charity's independent examiner in respect of: independent examination fees	2,230	2,112

9. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2022 - £NIL).

During the year, no trustee expenses have been incurred (2022 - £NIL).

10. Debtors

	2023 £	2022 £
Due within one year		
Tax recoverable	33,750	36,250

11. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	2,218	2,100

THE FOSTER WOOD FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

12. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	4,229	4,983

Financial assets measured at fair value through income and expenditure comprises cash at bank.

13. Statement of funds

Statement of funds - current year

	Balance at 6 April 2022 £	Income £	Expenditure £	Balance at 5 April 2023 £
Unrestricted funds				
General funds	39,133	216,942	(220,314)	35,761

Statement of funds - prior year

	Balance at 6 April 2021 £	Income £	Expenditure £	Balance at 5 April 2022 £
Unrestricted funds				
General funds	62,993	368,362	(392,222)	39,133

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	37,979	37,979
Creditors: amounts due within one year	(2,218)	(2,218)
Total	35,761	35,761

THE FOSTER WOOD FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023**

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	41,233	41,233
Creditors: amounts falling due within one year	(2,100)	(2,100)
Total	39,133	39,133

15. Related party transactions

The trustees are considered the key management personnel of the charity. No remuneration was paid to key management personnel.

All income from donations was received from the trustees.

THE FOSTER WOOD FOUNDATION

England & Wales - Charity number 1101364

Accounts

THE FOSTER WOOD FOUNDATION

**UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

THE FOSTER WOOD FOUNDATION

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THE FOSTER WOOD FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2022

Trustees

M. A. Lodge
G. S. Hill
Revd D. S. Hodson

Charity registered number

1101364

Principal office

21-27 Lamb's Conduit Street
London
WC1N 3GS

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Solicitors

Awdry Bailey & Douglas
33 St. John's Street
Devizes
Wiltshire
SN10 1BW

THE FOSTER WOOD FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2022

The Trustees present their annual report together with the financial statements for the year 6 April 2021 to 5 April 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The Foster Wood Foundation is a registered charity with the Charity Commission and was established by deed dated 24 September 2003.

b. Method of appointment or election of Trustees

Appointment of trustees is governed by the Trust Deed. There must be at least three Trustees. Apart from the first Trustees, every Trustee is appointed for a term of five years. The Trustees are aware of the need to recruit suitable new Trustees in due course due to the age profile of the current Trustees. However, this may not be necessary as it is now the intention of the Trustees to reduce the activities of the charity and eventually wind it up.

c. Policies adopted for the induction and training of Trustees

There is a process of induction for new Trustees which includes meetings with current Trustees and the provision of key information.

Trustees undergo training at meetings, as and when needed.

d. Risk management

The Trustees are aware that the greatest risk they face is that funds they provide are misapplied; and therefore a stringent vetting procedure is used to ensure that this risk is minimised.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The object of the charity is to apply the income of the foundation in furthering the advancement of the Christian religion, the relief of poverty, and the advancement of education and learning.

b. Activities undertaken to achieve objectives

The Trustees believe the best way for achieving the charity's objectives is to provide funds to established charities and in the year recipients can be broadly classified into the following categories:

- Christian organisations;
- Medical charities;
- Charities relieving poverty; and
- Social welfare institutions.

In the past applications have been invited from suitable charities able to demonstrate that they can use the funds they apply for in an effective manner to achieve their stated aims which must be consistent with the objects of the foundation. However, as it is the intention of the Trustees to reduce the activities of the foundation, no applications are being sought from any other charity other than those already being supported.

THE FOSTER WOOD FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

c. Main activities undertaken to further the charity's purposes for the public benefit

The Trustees have considered the Charity Commission guidance on public benefit and this is achieved by making grants to charities whose objectives are consistent with the aims of the foundation.

ACHIEVEMENTS AND PERFORMANCE

a. Review of activities

The Trustees were able to distribute all the funds donated to suitable applicants. During the year ended 5 April 2022 net donations before gift aid of £332,112 (2021 - £425,410) were received, and grants totalling £390,000 (2021 - £468,000) were made.

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.

b. Reserves policy

The reserves are maintained in order to make substantial donations to specific charities as and when the Trustees decide.

PLANS FOR FUTURE PERIODS

a. Future developments

As stated above, it is the intention of the Trustees to reduce the activities of the charity within the next few years, and no applications are being sought from any charity other than from those charities already being supported.

THE FOSTER WOOD FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2022

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 . 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
G. S. Hill

Trustee

Date: 12 August 2022

THE FOSTER WOOD FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2022

Independent examiner's report to the Trustees of The Foster Wood Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 2022.

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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales , which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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: 12 August 2022

Jennifer L Tolmie

FCA

Griffin Stone Moscrop & Co

Chartered Accountants

21-27 Lamb's Conduit Street

London

WC1N 3GS

THE FOSTER WOOD FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022**

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Donations and legacies	3	368,362	368,362	463,660
Total income		368,362	368,362	463,660
Expenditure on:				
Charitable activities		392,222	392,222	470,383
Total expenditure		392,222	392,222	470,383
Net movement in funds		(23,860)	(23,860)	(6,723)
Reconciliation of funds:				
Total funds brought forward		62,993	62,993	69,716
Net movement in funds		(23,860)	(23,860)	(6,723)
Total funds carried forward		39,133	39,133	62,993

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 8 to 14 form part of these financial statements.

THE FOSTER WOOD FOUNDATION

BALANCE SHEET
AS AT 5 APRIL 2022

	Note	2022 £	2021 £
Fixed assets		<u>-</u>	<u>-</u>
Current assets			
Debtors	8	36,250	38,250
Cash at bank and in hand		4,983	26,843
		<u>41,233</u>	<u>65,093</u>
Creditors: amounts falling due within one year	9	(2,100)	(2,100)
Net current assets		<u>39,133</u>	<u>62,993</u>
Total assets less current liabilities		<u>39,133</u>	<u>62,993</u>
Net assets excluding pension asset		<u>39,133</u>	<u>62,993</u>
Total net assets		<u>39,133</u>	<u>62,993</u>
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	39,133	62,993
Total funds		<u>39,133</u>	<u>62,993</u>

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

.....
G. S. Hill

Date: 12 August 2022

The notes on pages 8 to 14 form part of these financial statements.

THE FOSTER WOOD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

1. General information

The Foster Wood Foundation is a charity registered in England. Its principal office is 21 - 27 Lamb's Conduit Street, London, WC1N 3GS.

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.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Foster Wood 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.

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

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.

All expenditure is accounted for on an accruals basis.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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.

All expenditure is inclusive of irrecoverable VAT.

THE FOSTER WOOD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

2. Accounting policies (continued)

2.4 Debtors

Other debtors are recognised at the settlement amount.

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash held on deposit.

2.6 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.7 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 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.

THE FOSTER WOOD FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

3. Income from donations and legacies

	Unrestricted funds 2022 £	Total funds 2022 £
Donations	332,112	332,112
Gift Aid recoverable	36,250	36,250
Total 2022	368,362	368,362
	Unrestricted funds 2021 £	Total funds 2021 £
Donations	425,410	425,410
Gift Aid recoverable	38,250	38,250
Total 2021	463,660	463,660

4. Analysis of grants

	Grants to Institutions 2022 £	Total funds 2022 £
Grants to institutions	390,000	390,000
	Grants to Institutions 2021 £	Total funds 2021 £
Grants to institutions	468,000	468,000

THE FOSTER WOOD FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

4. Analysis of grants (continued)

The Charity has made the following material grants to institutions during the year:

	2022	2021
	£	£
Institution type		
Grants to Christian organisations	212,000	287,000
Grants to Medical charities	90,000	100,000
Grants to Charities relieving poverty	43,000	56,000
Grants to social welfare institutions	45,000	25,000
	<u>390,000</u>	<u>468,000</u>
	<u>390,000</u>	<u>468,000</u>

Grants made are consistent with the objects of the foundation. No grants were made to individuals and all donations were made to registered charities. These range in the current year from £3,000 to £65,000 and cover 25 organisations. The Trustees consider that to name each beneficiary would be prejudicial to the charity's ability to continue to support the causes that it has an affinity with and therefore no further analysis has been provided within these financial statements.

5. Analysis of expenditure by activities

	Grant funding of activities 2022 £	Support costs 2022 £	Total funds 2022 £
Charity costs	<u>390,000</u>	<u>2,222</u>	<u>392,222</u>
	 Grant funding of activities 2021 £	 Support costs 2021 £	 Total funds 2021 £
Charity costs	<u>468,000</u>	<u>2,383</u>	<u>470,383</u>

THE FOSTER WOOD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2022 £	Total funds 2021 £
Accountancy fees	2,112	2,310
Bank charges	110	73
	<u>2,222</u>	<u>2,383</u>

6. Independent examiner's remuneration

	2022 £	2021 £
Fees payable to the Charity's independent examiner in respect of:		
Independent examination fees	<u>2,112</u>	<u>2,310</u>

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 5 April 2022, no Trustee expenses have been incurred (2021 - £NIL).

8. Debtors

	2022 £	2021 £
Due within one year		
Tax recoverable	36,250	38,250
	<u>36,250</u>	<u>38,250</u>

THE FOSTER WOOD FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022**

9. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Accruals	2,100	2,100
	<u>2,100</u>	<u>2,100</u>

10. Financial instruments

	2022	2021
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	4,983	26,843
	<u>4,983</u>	<u>26,843</u>

Financial assets measured at fair value through income and expenditure comprise of cash at bank and in hand.

11. Statement of funds

Statement of funds - current year

	Balance at 6 April 2021	Income	Expenditure	Balance at 5 April 2022
	£	£	£	£
Unrestricted funds				
General Funds	62,993	368,362	(392,222)	39,133
	<u>62,993</u>	<u>368,362</u>	<u>(392,222)</u>	<u>39,133</u>

Statement of funds - prior year

	Balance at 6 April 2020	Income	Expenditure	Balance at 5 April 2021
	£	£	£	£
Unrestricted funds				
General Funds	69,716	463,660	(470,383)	62,993
	<u>69,716</u>	<u>463,660</u>	<u>(470,383)</u>	<u>62,993</u>

THE FOSTER WOOD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Current assets	41,233	41,233
Creditors due within one year	(2,100)	(2,100)
Total	39,133	39,133

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	65,093	65,093
Creditors due within one year	(2,100)	(2,100)
Total	62,993	62,993

13. Related party transactions

The Trustees are considered the key management personnel of the charity. No remuneration was paid to key management personnel.

All income from donations was received from the trustees.

A grant of £10,000 (2021 - £10,000) was paid to North London Hospice, another organisation of which G.S.Hill was a Trustee during the year.

THE FOSTER WOOD FOUNDATION

England & Wales - Charity number 1101364

Accounts

THE FOSTER WOOD FOUNDATION

**UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

THE FOSTER WOOD FOUNDATION

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THE FOSTER WOOD FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 5 APRIL 2021

Trustees

P. G. Lodge (passed away 17 September 2020)
M. A. Lodge
G. S. Hill
Revd D. S. Hodson (appointed 26 September 2020)

Charity registered number

1101364

Principal office

21-27 Lamb's Conduit Street
London
WC1N 3GS

Accountants

Griffin Stone Moscrop & Co
Chartered Accountants
21-27 Lamb's Conduit Street
London
WC1N 3GS

Bankers

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Solicitors

Awdry Bailey & Douglas
23 St. John's Street
Devizes
Wiltshire
SN10 1BW

THE FOSTER WOOD FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 5 APRIL 2021

The Trustees present their annual report together with the financial statements for the year 6 April 2020 to 5 April 2021.

The Trustees confirm that the Annual report and The 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The Foster Wood Foundation is a registered charity with the Charity Commission and was established by deed dated 24 September 2003.

b. Method of appointment or election of Trustees

Appointment of trustees is governed by the Trust Deed. There must be at least three trustees. Apart from the first trustees, every trustee is appointed for a term of five years. The trustees are aware of the need to recruit suitable new trustees in due course due to the age profile of the current trustees. However, this may not be necessary as it is now the intention of the trustees to reduce the activities of the charity and eventually wind it up.

c. Policies adopted for the induction and training of trustees

There is a process of induction for new trustees which includes meetings with current trustees and the provision of key information.

Trustees undergo training at meetings, as and when needed.

d. Risk management

The trustees are aware that the greatest risk they face is that funds they provide are misapplied; and therefore a stringent vetting procedure is used to ensure that this risk is minimised.

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

The object of the charity is to apply the income of the foundation in furthering the advancement of the Christian religion, the relief of poverty, and the advancement of education and learning.

b. Activities for achieving objectives

The trustees believe the best way for achieving the charity's objectives is to provide funds to established charities and in the year recipients can be broadly classified into the following categories:

- Christian organisations;
- Medical charities;
- Charities relieving poverty; and
- Social welfare institutions.

In the past applications have been invited from suitable charities able to demonstrate that they can use the funds they apply for in an effective manner to achieve their stated aims which must be consistent with the objects of the foundation. However, as it is the intention of the trustees to reduce the activities of the foundation, no applications are being sought from any other charity other than those already being supported.

THE FOSTER WOOD FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2021

c. Main activities undertaken to further the charity's purposes for the public benefit

The trustees have considered the Charity Commission guidance on public benefit and this is achieved by making grants to charities whose objectives are consistent with the aims of the foundation.

ACHIEVEMENTS AND PERFORMANCE

a. Review of activities

The trustees were able to distribute all the funds donated to suitable applicants. During the year ended 5 April 2021 net donations before gift aid of £425,410 (2020 - £306,800) were received, and grants totalling £468,000 (2020 - £376,000) were made.

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.

b. Reserves policy

The reserves are maintained in order to make substantial donations to specific charities as and when the trustees decide.

PLANS FOR FUTURE PERIODS

a. Future developments

As stated above, it is the intention of the trustees to reduce the activities of the charity within the next few years, and no applications are being sought from any charity other than from those charities already being supported.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
G. S. Hill
(Trustee)
Date: 30 September 2021

THE FOSTER WOOD FOUNDATION

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 5 APRIL 2021

Independent examiner's report to the Trustees of The Foster Wood Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 5 April 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

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales , which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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: 30 September 2021

Jennifer Tolmie FCA

Griffin Stone Moscrop & Co

Chartered Accountants

21-27 Lamb's Conduit Street

London

WC1N 3GS

THE FOSTER WOOD FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	3	463,660	463,660	370,550
		463,660	463,660	370,550
Total income				
Expenditure on:				
Charitable activities		470,383	470,383	377,860
		470,383	470,383	377,860
Total expenditure				
		(6,723)	(6,723)	(7,310)
Net movement in funds		(6,723)	(6,723)	(7,310)
Reconciliation of funds:				
Total funds brought forward		69,716	69,716	77,026
Net movement in funds		(6,723)	(6,723)	(7,310)
		62,993	62,993	69,716
Total funds carried forward		62,993	62,993	69,716

The Statement of financial activities includes all gains and losses recognised in the year.

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

THE FOSTER WOOD FOUNDATION

BALANCE SHEET
AS AT 5 APRIL 2021

	Note	2021 £	2020 £
Fixed assets		<u>-</u>	<u>-</u>
Current assets			
Debtors	8	38,250	63,750
Cash at bank and in hand		26,843	7,766
		<u>65,093</u>	<u>71,516</u>
Creditors: amounts falling due within one year	9	(2,100)	(1,800)
Net current assets		<u>62,993</u>	<u>69,716</u>
Total assets less current liabilities		<u>62,993</u>	<u>69,716</u>
Net assets excluding pension asset		<u>62,993</u>	<u>69,716</u>
Total net assets		<u>62,993</u>	<u>69,716</u>
Charity funds			
Restricted funds	11	-	-
Unrestricted funds	11	62,993	69,716
Total funds		<u>62,993</u>	<u>69,716</u>

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

.....
G. S. Hill
(Trustee)
Date: 30 September 2021

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

THE FOSTER WOOD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

1. General information

The Foster Wood Foundation is a charity registered in England. Its principal office is 21 - 27 Lamb's Conduit Street, London, WC1N 3GS.

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.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The Foster Wood 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.

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

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.

All expenditure is accounted for on an accruals basis.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

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.

All expenditure is inclusive of irrecoverable VAT.

THE FOSTER WOOD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2021

2. Accounting policies (continued)

2.4 Debtors

Other debtors are recognised at the settlement amount.

2.5 Cash at bank and in hand

Cash at bank and in hand includes cash held on deposit.

2.6 Liabilities

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.7 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.8 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.

THE FOSTER WOOD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

3. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £
Donations	425,410	425,410
Gift Aid recoverable	38,250	38,250
Total 2021	463,660	463,660

	Unrestricted funds 2020 £	Total funds 2020 £
Donations	306,800	306,800
Gift Aid recoverable	63,750	63,750
Total 2020	370,550	370,550

4. Analysis of grants

	Grants to Institutions 2021 £	Total funds 2021 £
Grants to institutions	468,000	468,000

	Grants to Institutions 2020 £	Total funds 2020 £
Grants to institutions	376,000	376,000

THE FOSTER WOOD FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

4. Analysis of grants (continued)

The Charity has made the following material grants to institutions during the year:

	2021	2020
	£	£
Institution type		
Grants to Christian organisations	287,000	205,000
Grants to Medical charities	100,000	100,000
Grants to Charities relieving poverty	56,000	51,000
Grants to social welfare institutions	25,000	20,000
	<u>468,000</u>	<u>376,000</u>
	<u>468,000</u>	<u>376,000</u>

Grants made are consistent with the objects of the foundation. No grants were made to individuals and all donations were made to registered charities. These range in the current year from £2,000 to £100,000 and cover 27 organisations. The trustees consider that to name each beneficiary would be prejudicial to the charity's ability to continue to support the causes that it has an affinity with and therefore no further analysis has been provided within these financial statements.

5. Analysis of expenditure by activities

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £
Charity costs	<u>468,000</u>	<u>2,383</u>	<u>470,383</u>
	 Grant funding of activities 2020 £	 Support costs 2020 £	 Total funds 2020 £
Charity costs	<u>376,000</u>	<u>1,860</u>	<u>377,860</u>

THE FOSTER WOOD FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2021 £	Total funds 2020 £
Accountancy fees	2,310	1,800
Bank charges	73	60
	<u>2,383</u>	<u>1,860</u>

6. Independent examiner's remuneration

	2021 £	2020 £
Fees payable to the Charity's independent examiner in respect of:		
Independent examination fees	<u>2,310</u>	<u>1,800</u>

7. Trustees' remuneration and expenses

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

During the year ended 5 April 2021, no Trustee expenses have been incurred (2020 - £NIL).

8. Debtors

	2021 £	2020 £
Due within one year		
Tax recoverable	38,250	63,750
	<u>38,250</u>	<u>63,750</u>

THE FOSTER WOOD FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

9. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Accruals	2,100	1,800
	<u>2,100</u>	<u>1,800</u>

10. Financial instruments

	2021	2020
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	26,843	7,766
	<u>26,843</u>	<u>7,766</u>

Financial assets measured at fair value through income and expenditure comprise of cash at bank and in hand.

11. Statement of funds

Statement of funds - current year

	Balance at 6 April 2020	Income	Expenditure	Balance at 5 April 2021
	£	£	£	£
Unrestricted funds				
General Funds	69,716	463,660	(470,383)	62,993
	<u>69,716</u>	<u>463,660</u>	<u>(470,383)</u>	<u>62,993</u>

Statement of funds - prior year

	Balance at 6 April 2019	Income	Expenditure	Balance at 5 April 2020
	£	£	£	£
Unrestricted funds				
	77,026	370,550	(377,860)	69,716
	<u>77,026</u>	<u>370,550</u>	<u>(377,860)</u>	<u>69,716</u>

THE FOSTER WOOD FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	Total funds 2021 £
Current assets	65,093	65,093
Creditors due within one year	(2,100)	(2,100)
Total	<u>62,993</u>	<u>62,993</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Current assets	71,516	71,516
Creditors due within one year	(1,800)	(1,800)
Total	<u>69,716</u>	<u>69,716</u>

13. Related party transactions

The trustees are considered the key management personnel of the charity. No remuneration was paid to key management personnel.

All income from donations was received from the trustees.

A grant of £10,000 (2020 - £10,000) was paid to North London Hospice, another organisation of which G.S.Hill was a trustee during the year.