

COOMBE-TENNANT FOUNDATION

England & Wales · Charity number 1113080

Details

Status Registered

Legal form Other

Registered 2006-02-24

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

Contact

Address 59 Rowan Road
London
W6 7DT

Phone 02074687206

Email smorganwilliams@yahoo.com

Activities

Objects: THE TRUSTEES SHALL HOLD THE TRUST FUND AND ITS INCOME UPON TRUST TO APPLY THEN IN SUCH PROPORTIONS AND IN SUCH MANNER IN ALL RESPECTS FOR SUCH CHARITABLE PURPOSES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME THINK FIT. PROVIDED THAT THE TRUSTEES MAY INSTEAD OF THEMSELVES SO PAYING OR APPLYING ANY OF THE SAID INCOME OR CAPITAL IN THEIR ABSOLUTE DISCRETION PAY OR TRANSFER THE SAME TO ANY CHARITY OR CHARITIES (WHETHER INCORPORATED OR NOT AND INCLUDING NOT ONLY EXISTING CHARITIES BUT ALSO SUCH NEW CHARITIES AS THE TRUSTEES MAY DECIDE TO ESTABLISH) EITHER FOR THE GENERAL PURPOSES OF SUCH CHARITY OR CHARITIES OR FOR ANY SPECIFIC CHARITABLE PURPOSE OR PURPOSES OF, OR CONNECTED WITH, SUCH CHARITY OR CHARITIES. PROVIDED FURTHER THAT THE TRUSTEES MAY AT THEIR ABSOLUTE DISCRETION FOR THE PERIOD OF TWENTY ONE YEARS FROM THE DATE OF THIS DEED INSTEAD OF APPLYING THE INCOME OF THE CHARITY IN ANY YEAR ACCUMULATE ALL OR ANY PART OF SUCH INCOME BY INVESTING THE SAME AND THE RESULTING INCOME IN ANY OF THE AUTHORISED INVESTMENTS AND HOLD THE SAME AS AN ACCRETION TO AND AS PART OF THE CAPITAL OF THE CHARITY WITHOUT PREJUDICE TO THEIR RIGHT TO APPLY THE WHOLE OR ANY PART OF SUCH ACCUMULATED INCOME IN ANY SUBSEQUENT YEAR AS IF THE SAME WERE INCOME OF THE CHARITY ARISING IN THE THEN CURRENT YEAR. PROVIDED FURTHER THAT NOTWITHSTANDING ANYTHING CONTAINED IN THIS DEED NO PART OF THE TRUST FUND OR THE INCOME THEREOF SHALL BE PAID OR APPLIED OTHERWISE THAN FOR EXCLUSIVELY CHARITABLE PURPOSES.

Activities: General charitable purpose

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£34,616	£41,485	-	-
2023-12-31	£26,473	£36,560	-	-
2022-12-31	£25,957	£29,775	-	-
2021-12-31	£23,322	£41,820	-	-
2020-12-31	£27,360	£44,894	-	-

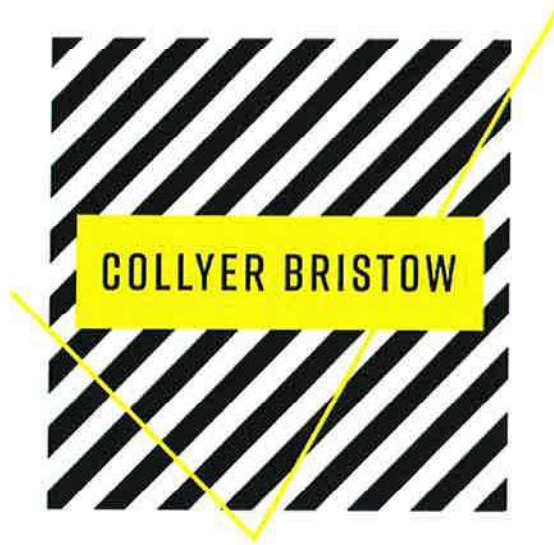
Trustees

Name	Role	Appointed
CHARLES SERECOLD COOMBE-TENNANT		2014-03-10
JOHN ASHLEY COOMBE-TENNANT		2014-03-10
MARK HENRY COOMBE-TENNANT		2014-03-10
ROSALIE JANET HOFFMANN		2014-03-10
Susanna Margaret Morgan-Williams		2014-03-10

COOMBE-TENNANT FOUNDATION

England & Wales - Charity number 1113080

Accounts



Coombe-Tennant Foundation
Trustees' Report & Financial Statements
1 January 2024 to 31 December 2024

38385.1

Charity No. 1113080

COOMBE-TENNANT FOUNDATION

**TRUSTEES' REPORT & FINANCIAL STATEMENTS
1 JANUARY 2024 TO 31 DECEMBER 2024**

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COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS
1 JANUARY 2024 TO 31 DECEMBER 2024

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE FOUNDATION,
ITS TRUSTEES AND ADVISERS**

Founder	Jenifer Margaret Coombe-Tennant (died 18 Nov 2012)
The Board of Trustees	Susanna Margaret Morgan-Williams Charles Serecold Coombe-Tennant John Ashley Coombe-Tennant Mark Henry Coombe-Tennant Rosalie Janet Hoffmann
Charity registered number	1113080
Principal Office	c/o Collyer Bristow LLP St Martin's Court 10 Paternoster Row London EC4M 7EJ
Independent Examiners	Lucy Dixon Martin and Company 25 St Thomas Street Winchester Hampshire SO23 9HJ
Bankers	National Westminster Bank Plc City of London Office P O Box 12258 1 Princess Street London EC2R 8BP
Solicitors	Collyer Bristow LLP St Martin's Court 10 Paternoster Row London EC4M 7EJ
Investment manager	Cazenove Capital Management 1 London Wall Place London EC2Y 5AU

COOMBE-TENNANT FOUNDATION

TRUSTEES' REPORT & FINANCIAL STATEMENTS

1 JANUARY 2024 TO 31 DECEMBER 2024

TRUSTEES' REPORT

The Trustees present their annual report together with the financial statements of the Coombe-Tennant Foundation (the Foundation) for the year from 1 January 2024 to 31 December 2024. The Trustees confirm that the report and financial statements of the Foundation comply with the Charities Act 2011, the requirements of the Foundation'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 published in October 2019. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements.

a. Status and administration

The Foundation was established by a Declaration of Charitable Trust dated 20 January 2006 and is registered with the Charity Commission under charity number 1113080. The Foundation's governing instrument is its Trust Deed which allows for any activities covered by the Foundation's objectives, with no specific restrictions.

b. Charitable objectives for the public benefit

The objectives of the Foundation are to provide funds for general charitable purposes as the Trustees shall from time to time think fit.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 and have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and setting the grant making policy for the year.

c. Governance

The management of the Foundation is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed. The Trustees meet at least once a year to discuss and implement policy.

There were no related party transactions for the year ended 31 December 2024.

d. Financial review

As at 31 December 2024, the market value of investments was £1,624,508 (31 December 2023 - £1,487,090). Income from investments totalling £34,616 (2023 - £26,473) was received.

As at 31 December 2024 the Foundation had net funds of £1,629,344.

COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS
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e. Review of activities and achievements

There were 5 payments made in the financial year ranging from £5,000 to £500 to the Community Foundation for Surrey, Zane Zimbabwe - A National Emergency, Sussex Federation of Young Farmers, Medecins Sans Frontieres and the Chiddingfold Parish Council Church Fund. These are listed on page 11, note 6 of the accounts.

There is also a regular payment of £2,500 each quarter to the Treehouse Trust to support Autistic Children.

f. Investment policy

As at 31 December 2024, all cash funds were held on the current account with National Westminster Bank Plc. The Trustees' investment policy is to aim for safety commensurate with immediate and planned spending requirements.

The Trustees decided to invest some of the cash not immediately required for the purposes of charitable grants and expenses and these investments are managed by an independent investment manager in conformity with the Foundation policy and its constitution. The holdings comprise of a range of equities, bonds and alternative investments which provide for a broad investment spread and consequently the risk is spread amongst a cross section of different range of investments.

g. Reserves and funding

The Trustees are maintaining sufficient cash reserves to meet current and planned expenditure.

h. Trustees

The Trustees who served during the year were:

Susanna Margaret Morgan-Williams
Charles Serecold Coombe-Tennant
John Ashley Coombe-Tennant
Mark Henry Coombe-Tennant
Rosalie Janet Hoffmann

i. Appointment and induction of Trustees

In appointing a new Trustee, the Trustees will take into account the benefits of appointing a person who is able by virtue of his or her personal or professional qualifications to make a contribution to the pursuit of the objects or management of the Foundation.

COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS
1 JANUARY 2024 TO 31 DECEMBER 2024

j. Risk management

The Trustees are responsible for the management of the risks faced by the Foundation.

All major risks to which the Foundation is exposed have been reviewed and systems have been established to mitigate these risks.

COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS
1 JANUARY 2024 TO 31 DECEMBER 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 Foundation and of the incoming resources and application of resources of the Foundation 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 in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 Foundation will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 2008, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees:


Susanna Margaret Morgan-Williams

28.10.25
Date

COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS
1 JANUARY 2024 TO 31 DECEMBER 2024

Independent Examiner's Report to the Trustees of the Coombe-Tennant Foundation

I report on the financial statements of the Foundation for the year ended 31 December 2024 as set out on pages 7 to 14.

This report is made solely to the Foundation's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the Foundation's trustees those matters I am required to state to them in this 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 Foundation and the Foundation's trustees as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The Foundation's trustees are responsible for the preparation of financial statements. The Foundation's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 ('the 2011 Act') and that an independent examination is needed. It is my responsibility to:

- examine the financial statements under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

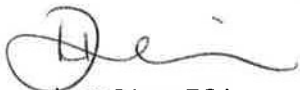
Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Foundation and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- a) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Lucy Dixon FCA
Martin and Company
Chartered Accountants
25 St Thomas Street
Winchester
Hampshire SO23 9HJ

Dated: 30th October 2025

**COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS**

**STATEMENT OF FINANCIAL ACTIVITIES
1 JANUARY 2024 TO 31 DECEMBER 2024**

	Notes	Total Unrestricted funds 2024 £	Total Unrestricted funds 2023 £
INCOME FROM			
Investments	2	34,616	26,473
Total income		34,616	26,473
EXPENDITURE ON			
Raising funds	4	7,352	7,082
Charitable activities	6	34,133	29,478
Total resources expended	3	41,485	36,560
Net income/(expenditure)		(6,869)	(10,087)
Gains and losses on investment assets	10, 13	134,429	20,716
Net Movement in Funds		127,560	10,629
RECONCILIATION OF FUNDS			
Total funds brought forward		1,501,784	1,491,155
Fund balances at 31 December 2024	13	1,629,344	1,501,784

The notes on pages 9 to 12 form part of these financial statements.

**COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS**

BALANCE SHEET AS AT 31 DECEMBER 2024

	Notes	2024 £	2023 £
Fixed assets			
Investments	10	<u>1,624,508</u>	<u>1,487,090</u>
Current assets			
Cash at bank and in hand		6,729	19,872
Debtors	12	111	
		<u>6,840</u>	<u>19,872</u>
Creditors: amounts falling due within one year	11	<u>(2,004)</u>	<u>(5,178)</u>
Net current assets		<u>4,836</u>	<u>14,694</u>
Total assets less current liabilities		<u><u>1,629,344</u></u>	<u><u>1,501,784</u></u>
 CHARITY FUNDS			
Unrestricted funds	13	<u>1,629,344</u>	<u>1,501,784</u>
TOTAL FUNDS		<u><u>1,629,344</u></u>	<u><u>1,501,784</u></u>

For and on behalf of the Coombe-Tennant Foundation

28-10-25

Date

S. Morgan-Williams

Susanna Margaret Morgan-Williams

Trustee

**COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS**

1 JANUARY 2024 TO 31 DECEMBER 2024

NOTES TO THE ACCOUNTS

1 Accounting policies

1.1 Basis of preparing the financial statements

The financial statements of the Foundation, which is a public benefit entity, have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

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 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 issued 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.

1.2 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement of the funds, it is probable that the income will be received and the amount can be measured reliably.

1.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Foundation to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amounts of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.4 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

- i) Costs of generating funds
This comprises expenditure incurred in connection with generating funds for charity.
- ii) Charitable activities
This comprises expenditure incurred in connection with the charitable objectives of the charity.
- iii) Governance costs
This comprises expenditure incurred in connection with management and administration of the charity.

1.5 Direct Taxation

As a charity the Foundation is generally exempt from income tax and capital gains tax, but not from VAT. Irrecoverable VAT is included in the cost of those to which it relates.

1.6 Investments

Investments are held at market value insofar as they are capable of measurement. The realised and unrealised gains or losses are shown in the Statement of Financial Activities.

**COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS**

1 JANUARY 2024 TO 31 DECEMBER 2024

NOTES TO THE ACCOUNTS

1.7 Fund accounting

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

1.8 Cash

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes.

1.9 Debtors

Debtors (including loans receivable) are measured on initial recognition at settlement amount. They are shown in the financial statements at the cash or other consideration expected to be received.

1.10 Going Concern

The accounts have been prepared on a going concern basis and there are no material uncertainties.

1.11 Developments in the year

On 30 January 2020 the World Health Organisation declared the outbreak of the Coronavirus (Covid-19) pandemic to be a public health emergency of international concern.

Since the year-end, due to the global impact of the Coronavirus (Covid-19) pandemic, the value of investments, assets and liabilities have been impacted. It is not possible, at this time, to quantify the change in market value in a meaningful way, due to ongoing volatility as the situation is fluid and unpredictable. The board are reviewing the impact of the pandemic on the operations of the charity on a regular basis and are taking measures to ensure the risks faced are mitigated, which includes utilising the Government support measures.

1.12 Creditors

The Foundation has creditors which are measured at settlement amounts.

1.13 Financial instruments

The Foundation accounts for the basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is per paragraphs 11.17 to 11.19 FRS 102 SORP.

2 Investment income

	2024	2023
	£	£
Dividend income	34,163	25,363
Interest receivable	453	1,110
	34,616	26,473

3 Analysis of expenditure by type

	Other costs	Grants	Total 2024	Total 2023
	£	£	£	£
Raising funds	7,352	-	7,352	7,082
Grant funding of activities and projects	-	26,500	26,500	22,500
Governance costs	7,633	-	7,633	6,978
	14,985	26,500	41,485	36,560

**COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS**

1 JANUARY 2024 TO 31 DECEMBER 2024

NOTES TO THE ACCOUNTS

4 Raising funds

	Total 2024 £	Total 2023 £
Investment manager fees and commission	7,352	7,082

5 Charitable activities

	Direct costs (see note 6) £	Support costs (see note 7) £	Total 2024 £	Total 2023 £
Grant funding	26,500	7,633	34,133	29,478

6 Grants

	Total 2024 £	Total 2023 £
Treehouse Trust	10,000	10,000
Community Foundation for Surrey	5,000	5,000
Medecins Sans Frontieres	5,000	5,000
ZANE Zimbabwe - A National Emergency	1,000	2,500
Sussex Federation of Young Farmers	5,000	-
Chiddingfold PC Church Appeal	500	-
Total Grants	26,500	22,500

7 Support costs

	Total Unrestricted funds 2024 £	Total Unrestricted funds 2023 £
Independent Examiner's fees	1,026	978
Legal and professional fees	6,600	6,000
Bank charges	7	-
	7,633	6,978

8 Trustees

No remuneration was paid to the Trustees and no expenses incurred by the Trustees have been reimbursed.

**COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS**

1 JANUARY 2024 TO 31 DECEMBER 2024

NOTES TO THE ACCOUNTS

9 Employees

The Foundation has no employees. None of the Trustees received any remuneration.

	2024
	£
10 Investments	
Market value at the beginning of the year	1,472,218
Add: additions at cost	255,952
Less: disposals proceeds	(262,596)
Add/deduct: profit/(loss) on disposal	(13,283)
Add/deduct: net gain/(loss) on revaluation	<u>147,712</u>
Market value at the end of the year	1,600,003
Cash held by Cazenove Capital Management	<u>24,505</u>
	<u><u>1,624,508</u></u>

Disclosure of individual investments over 5% of total portfolio value

Any individual investments with a value as at 31 December 2024 over £80,000.10 (5% of £1,600,002) are disclosed below:

Name of holding	Value
	£
HSBC FTSE All World Index Fd S GBP Inc	117,094
J P Morgan America Equity I2 USD Dist	132,666
Vanguard S&P 500 UCITs (USD) Dist	224,088

	2024	2023
	£	£
11 Creditors: amounts falling due within one year		
Independent Examiner's fees	2,004	978
Legal and professional fees		4,200
	<u>2,004</u>	<u>5,178</u>

	2024	2023
	£	£
12 Debtors		
Income due from broker	<u>111</u>	

	Brought forward	Incoming resources	Resources Expended	Other gains and losses	Carried forward
	£	£	£	£	£
13 Movement in funds					
Unrestricted funds	<u>1,501,784</u>	<u>34,616</u>	<u>41,485</u>	<u>134,429</u>	<u>1,629,344</u>

COOMBE-TENNANT FOUNDATION

England & Wales - Charity number 1113080

Accounts



Coombe-Tennant Foundation
Trustees' Report & Financial Statements
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COOMBE-TENNANT FOUNDATION
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE FOUNDATION,
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Founder	Jenifer Margaret Coombe-Tennant (died 18 Nov 2012)
The Board of Trustees	Susanna Margaret Morgan-Williams Charles Serecold Coombe-Tennant John Ashley Coombe-Tennant Mark Henry Coombe-Tennant Rosalie Janet Hoffmann
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COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS
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b. Charitable objectives for the public benefit

The objectives of the Foundation are to provide funds for general charitable purposes as the Trustees shall from time to time think fit.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 and have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and setting the grant making policy for the year.

c. Governance

The management of the Foundation is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed. The Trustees meet at least once a year to discuss and implement policy.

There were no related party transactions for the year ended 31 December 2023.

d. Financial review

As at 31 December 2023, the market value of investments was £1,487,090 (31 December 2022 - £1,469,917). Income from investments totalling £26,473 (2021 - £25,957) was received.

As at 31 December 2023 the Foundation had net funds of £1,501,784.

COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS
1 JANUARY 2023 TO 31 DECEMBER 2023

e. Review of activities and achievements

There were 3 payments made in the financial year ranging from £5,000 to £2,500 to Community Foundation for Surrey, Zane Zimbabwe - A National Emergency and Sussex Federation of Young Farmers. These are listed on page 11, note 6 of the accounts.

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i. Appointment and induction of Trustees

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- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 Foundation will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 2008, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees:

S Morgan-Williams

8-10-24

Susanna Margaret Morgan-Williams

Date

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
COOMBE-TENNANT FOUNDATION
FOR THE YEAR ENDED 31ST DECEMBER 2023**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2023 which are set out on pages 7 to 12.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 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.



James Angus Burnett ACA
Martin and Company
25 St Thomas Street
Winchester
Hampshire, SO23 9HJ

Dated: 17th October 2024

COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL ACTIVITIES
1 JANUARY 2023 TO 31 DECEMBER 2023

	Notes	Total Unrestricted funds 2023 £	Total Unrestricted funds 2022 £
INCOME FROM			
Investments	2	26,473	25,957
Total income		26,473	25,957
EXPENDITURE ON			
Raising funds	4	7,082	7,470
Charitable activities	6	29,478	22,305
Total resources expended	3	36,560	29,775
Net income/(expenditure)		(10,087)	(3,818)
Gains and losses on investment assets	10, 13	20,716	(145,851)
Net Movement in Funds		10,629	(149,669)
RECONCILIATION OF FUNDS			
Total funds brought forward		1,491,155	1,640,824
Fund balances at 31 December 2022	13	1,501,784	1,491,155

The notes on pages 9 to 12 form part of these financial statements.

COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS

BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	2023 £	2022 £
Fixed assets			
Investments	10	1,487,090	1,469,917
Current assets			
Cash at bank and in hand		19,872	21,966
Debtors	12		208
		19,872	22,174
Creditors: amounts falling due within one year	11	(5,178)	(936)
Net current assets		14,694	21,238
Total assets less current liabilities		1,501,784	1,491,155
 CHARITY FUNDS			
Unrestricted funds	13	1,501,784	1,491,155
TOTAL FUNDS		1,501,784	1,491,155

For and on behalf of the Coombe-Tennant Foundation

8-10-24

Date

S Morgan-Williams

Susanna Margaret Morgan-Williams

Trustee

**COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS**

1 JANUARY 2023 TO 31 DECEMBER 2023

NOTES TO THE ACCOUNTS

1 Accounting policies

1.1 Basis of preparing the financial statements

The financial statements of the Foundation, which is a public benefit entity, have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

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 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 issued 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.

1.2 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement of the funds, it is probable that the income will be received and the amount can be measured reliably.

1.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Foundation to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amounts of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.4 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

- i) Costs of generating funds
This comprises expenditure incurred in connection with generating funds for charity.
- ii) Charitable activities
This comprises expenditure incurred in connection with the charitable objectives of the charity.
- iii) Governance costs
This comprises expenditure incurred in connection with management and administration of the charity.

1.5 Direct Taxation

As a charity the Foundation is generally exempt from income tax and capital gains tax, but not from VAT. Irrecoverable VAT is included in the cost of those to which it relates.

1.6 Investments

Investments are held at market value insofar as they are capable of measurement. The realised and unrealised gains or losses are shown in the Statement of Financial Activities.

**COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS**

1 JANUARY 2023 TO 31 DECEMBER 2023

NOTES TO THE ACCOUNTS

1.7 Fund accounting

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

1.8 Cash

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes.

1.9 Debtors

Debtors (including loans receivable) are measured on initial recognition at settlement amount. They are shown in the financial statements at the cash or other consideration expected to be received.

1.10 Going Concern

The accounts have been prepared on a going concern basis and there are no material uncertainties.

1.11 Developments in the year

On 30 January 2020 the World Health Organisation declared the outbreak of the Coronavirus (Covid-19) pandemic to be a public health emergency of international concern.

Since the year-end, due to the global impact of the Coronavirus (Covid-19) pandemic, the value of investments, assets and liabilities have been impacted. It is not possible, at this time, to quantify the change in market value in a meaningful way, due to ongoing volatility as the situation is fluid and unpredictable. The board are reviewing the impact of the pandemic on the operations of the charity on a regular basis and are taking measures to ensure the risks faced are mitigated, which includes utilising the Government support measures.

1.12 Creditors

The Foundation has creditors which are measured at settlement amounts.

1.13 Financial instruments

The Foundation accounts for the basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is per paragraphs 11.17 to 11.19 FRS 102 SORP.

2 Investment income

	2023	2022
	£	£
Dividend income	25,363	25,551
Interest receivable	1,110	406
	26,473	25,957

3 Analysis of expenditure by type

	Other costs	Grants	Total 2023	Total 2022
	£	£	£	£
Raising funds	7,082	-	7,082	7,470
Grant funding of activities and projects	-	22,500	22,500	15,350
Governance costs	6,978	-	6,978	6,955
	14,060	22,500	36,560	29,775

**COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS**

1 JANUARY 2023 TO 31 DECEMBER 2023

NOTES TO THE ACCOUNTS

4 Raising funds

	Total 2023 £	Total 2022 £
Investment manager fees and commission	7,082	7,470

5 Charitable activities

	Direct costs (see note 6) £	Support costs (see note 7) £	Total 2023 £	Total 2022 £
Grant funding	22,500	6,978	29,478	22,305

6 Grants

	Total 2023 £	Total 2022 £
Treehouse Trust	10,000	10,000
Community Foundation for Surrey	5,000	-
Medecins Sans Frontieres	5,000	-
ZANE Zimbabwe - A National Emergency	2,500	-
Sussex Federation of Young Farmers	-	5,000
Meath Epilepsy Charity	-	350
Total Grants	22,500	15,350

7 Support costs

	Total Unrestricted funds 2023 £	Total Unrestricted funds 2022 £
Independent Examiner's fees	978	936
Legal and professional fees	6,000	6,000
Bank charges		19
	6,978	6,955

8 Trustees

No remuneration was paid to the Trustees and no expenses incurred by the Trustees have been reimbursed.

**COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS**

1 JANUARY 2023 TO 31 DECEMBER 2023

NOTES TO THE ACCOUNTS

9 Employees

The Foundation has no employees. None of the Trustees received any remuneration.

10 Investments	2023
	£
Market value at the beginning of the year	1,427,183
Add: additions at cost	641,325
Less: disposals proceeds	(617,006)
Add/deduct: profit/(loss) on disposal	63,093
Add/deduct: net gain/(loss) on revaluation	<u>(42,377)</u>
Market value at the end of the year	1,472,218
Cash held by Cazenove Capital Management	<u>14,872</u>
	<u><u>1,487,090</u></u>

Disclosure of individual investments over 5% of total portfolio value

Any individual investments with a value as at 31 December 2023 over £73,611 (5% of £1,427,218) are disclosed below:

Name of holding	Value
	£
HSBC FTSE All World Index Fd S GBP Inc	100,207
Robeco BP Global Prem Eq KE GBP Dist	84,980
Vanguard S&P 500 UCITs (USD) Dist	177,947

11 Creditors: amounts falling due within one year	2023	2022
	£	£
Independent Examiner's fees	978	936
Legal and professional fees	4,200	
	<u>5,178</u>	<u>936</u>

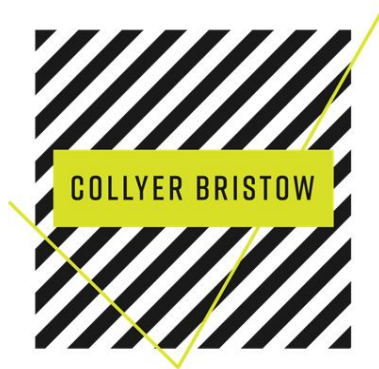
12 Debtors	2023	2022
	£	£
Income due from broker		<u>208</u>

13 Movement in funds	Brought forward	Incoming resources	Resources Expended	Other gains and losses	Carried forward
	£	£	£	£	£
Unrestricted funds	<u>1,491,155</u>	<u>26,473</u>	<u>36,560</u>	<u>20,716</u>	<u>1,501,784</u>

COOMBE-TENNANT FOUNDATION

England & Wales - Charity number 1113080

Accounts



Coombe-Tennant Foundation
Trustees' Report & Financial Statements
1 January 2022 to 31 December 2022

38385.1

Charity No. 1113080

COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS
1 JANUARY 2022 TO 31 DECEMBER 2022

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COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS
1 JANUARY 2022 TO 31 DECEMBER 2022

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE FOUNDATION,
ITS TRUSTEES AND ADVISERS**

Founder	Jenifer Margaret Coombe-Tennant (died 18 Nov 2012)
The Board of Trustees	Susanna Margaret Morgan-Williams Charles Serecold Coombe-Tennant John Ashley Coombe-Tennant Mark Henry Coombe-Tennant Rosalie Janet Hoffmann
Charity registered number	1113080
Principal Office	c/o Collyer Bristow LLP 140 Brompton Road Knightsbridge London SW3 1HY
Independent Examiners	James Angus Burnett Martin and Company 25 St Thomas Street Winchester Hampshire SO23 9HJ
Bankers	National Westminster Bank Plc City of London Office P O Box 12258 1 Princess Street London EC2R 8BP
Solicitors	Collyer Bristow LLP 140 Brompton Road Knightsbridge London SW3 1HY
Investment manager	Cazenove Capital Management 1 London Wall Place London EC2Y 5AU

COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS
1 JANUARY 2022 TO 31 DECEMBER 2022

TRUSTEES' REPORT

The Trustees present their annual report together with the financial statements of the Coombe-Tennant Foundation (the Foundation) for the year from 1 January 2022 to 31 December 2022. The Trustees confirm that the report and financial statements of the Foundation comply with the Charities Act 2011, the requirements of the Foundation'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 published in October 2019. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements.

a. Status and administration

The Foundation was established by a Declaration of Charitable Trust dated 20 January 2006 and is registered with the Charity Commission under charity number 1113080. The Foundation's governing instrument is its Trust Deed which allows for any activities covered by the Foundation's objectives, with no specific restrictions.

b. Charitable objectives for the public benefit

The objectives of the Foundation are to provide funds for general charitable purposes as the Trustees shall from time to time think fit.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 and have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and setting the grant making policy for the year.

c. Governance

The management of the Foundation is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed. The Trustees meet at least once a year to discuss and implement policy.

There were no related party transactions for the year ended 31 December 2022.

d. Financial review

As at 31 December 2022, the market value of investments was £1,469,917 (31 December 2021 - £1,619,903). Income from investments totalling £25,957 (2021 - £23,322) was received.

As at 31 December 2022 the Foundation had net funds of £1,491,155.

COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS
1 JANUARY 2022 TO 31 DECEMBER 2022

TRUSTEES' REPORT

The Trustees present their annual report together with the financial statements of the Coombe-Tennant Foundation (the Foundation) for the year from 1 January 2022 to 31 December 2022. The Trustees confirm that the report and financial statements of the Foundation comply with the Charities Act 2011, the requirements of the Foundation'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 published in October 2019. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements.

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c. Governance

The management of the Foundation is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed. The Trustees meet at least once a year to discuss and implement policy.

There were no related party transactions for the year ended 31 December 2021.

d. Financial review

As at 31 December 2022, the market value of investments was £1,469,917 (31 December 2021 - £1,619,903). Income from investments totalling £25,957 (2021 - £23,322) was received.

As at 31 December 2022 the Foundation had net funds of £1,491,155.

COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS
1 JANUARY 2022 TO 31 DECEMBER 2022

e. Review of activities and achievements

There were 2 payments made in the financial year ranging from £5,000 to £350 to Sussex Federation of Young Farmers and Meath Epilepsy Charity. These are listed on page 11, note 6 of the accounts.

There is also a regular payment of £2,500 each quarter to the Treehouse Trust to support Autistic Children.

f. Investment policy

As at 31 December 2022, all cash funds were held on the current account with National Westminster Bank Plc. The Trustees' investment policy is to aim for safety commensurate with immediate and planned spending requirements.

The Trustees decided to invest some of the cash not immediately required for the purposes of charitable grants and expenses and these investments are managed by an independent investment manager in conformity with the Foundation policy and its constitution. The holdings comprise of a range of equities, bonds and alternative investments which provide for a broad investment spread and consequently the risk is spread amongst a cross section of different range of investments.

g. Reserves and funding

The Trustees are maintaining sufficient cash reserves to meet current and planned expenditure.

h. Trustees

The Trustees who served during the year were:

Susanna Margaret Morgan-Williams
Charles Serecold Coombe-Tennant
John Ashley Coombe-Tennant
Mark Henry Coombe-Tennant
Rosalie Janet Hoffmann

i. Appointment and induction of Trustees

In appointing a new Trustee, the Trustees will take into account the benefits of appointing a person who is able by virtue of his or her personal or professional qualifications to make a contribution to the pursuit of the objects or management of the Foundation.

COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS
1 JANUARY 2022 TO 31 DECEMBER 2022

j. Risk management

The Trustees are responsible for the management of the risks faced by the Foundation.

All major risks to which the Foundation is exposed have been reviewed and systems have been established to mitigate these risks.

COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS
1 JANUARY 2022 TO 31 DECEMBER 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 Foundation and of the incoming resources and application of resources of the Foundation 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 in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 Foundation will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 2008, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees:

S Morgan-Williams

06/10/2023

Susanna Margaret Morgan-Williams

Date

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
COOMBE-TENNANT FOUNDATION
FOR THE YEAR ENDED 31ST DECEMBER 2022**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2022 which are set out on pages 7 to 12.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 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.



James Angus Burnett ACA
Martin and Company
Chartered Accountants
25 St Thomas Street
Winchester
Hampshire, SO23 9HJ

Dated: 17th October 2023

COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL ACTIVITIES
1 JANUARY 2022 TO 31 DECEMBER 2022

	Notes	Total Unrestricted funds 2022 £	Total Unrestricted funds 2021 £
INCOME FROM			
Investments	2	25,957	23,322
Total income		25,957	23,322
EXPENDITURE ON			
Raising funds	4	7,470	7,520
Charitable activities	6	22,305	34,300
Total resources expended	3	29,775	41,820
Net income/(expenditure)		(3,818)	(18,498)
Gains and losses on investment assets	10, 13	(145,851)	100,659
Net Movement in Funds		(149,669)	82,161
RECONCILIATION OF FUNDS			
Total funds brought forward		1,640,824	1,558,663
Fund balances at 31 December 2022	13	1,491,155	1,640,824

The notes on pages 9 to 12 form part of these financial statements.

COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS

BALANCE SHEET AS AT 31 DECEMBER 2022

	Notes	20212 £	20201 £
Fixed assets			
Investments	10	1,469,917	1,619,903
Current assets			
Cash at bank and in hand		21,966	33,621
Debtors	12	208	
		22,174	33,621
Creditors: amounts falling due within one year	11	(936)	(12,700)
Net current assets		21,238	20,921
Total assets less current liabilities		1,491,155	1,640,824
 CHARITY FUNDS			
Unrestricted funds	13	1,491,155	1,640,824
TOTAL FUNDS		1,491,155	1,640,824

For and on behalf of the Coombe-Tennant Foundation

06/10/2023

Date

S Morgan-Williams

Susanna Margaret Morgan-Williams

Trustee

**COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS**

1 JANUARY 2022 TO 31 DECEMBER 2022

NOTES TO THE ACCOUNTS

1 Accounting policies

1.1 Basis of preparing the financial statements

The financial statements of the Foundation, which is a public benefit entity, have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

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All income is recognised in the Statement of Financial Activities once the charity has entitlement of the funds, it is probable that the income will be received and the amount can be measured reliably.

1.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Foundation to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amounts of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.4 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

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This comprises expenditure incurred in connection with generating funds for charity.
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- iii) Governance costs
This comprises expenditure incurred in connection with management and administration of the charity.

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As a charity the Foundation is generally exempt from income tax and capital gains tax, but not from VAT. Irrecoverable VAT is included in the cost of those to which it relates.

1.6 Investments

Investments are held at market value insofar as they are capable of measurement. The realised and unrealised gains or losses are shown in the Statement of Financial Activities.

**COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS**

1 JANUARY 2022 TO 31 DECEMBER 2022

NOTES TO THE ACCOUNTS

1.7 Fund accounting

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

1.8 Cash

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes.

1.9 Debtors

Debtors (including loans receivable) are measured on initial recognition at settlement amount. They are shown in the financial statements at the cash or other consideration expected to be received.

1.10 Going Concern

The accounts have been prepared on a going concern basis and there are no material uncertainties.

1.11 Developments in the year

On 30 January 2020 the World Health Organisation declared the outbreak of the Coronavirus (Covid-19) pandemic to be a public health emergency of international concern.

Since the year-end, due to the global impact of the Coronavirus (Covid-19) pandemic, the value of investments, assets and liabilities have been impacted. It is not possible, at this time, to quantify the change in market value in a meaningful way, due to ongoing volatility as the situation is fluid and unpredictable. The board are reviewing the impact of the pandemic on the operations of the charity on a regular basis and are taking measures to ensure the risks faced are mitigated, which includes utilising the Government support measures.

1.12 Creditors

The Foundation has creditors which are measured at settlement amounts.

1.13 Financial instruments

The Foundation accounts for the basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is per paragraphs 11.17 to 11.19 FRS 102 SORP.

2 Investment income

	2022	2021
	£	£
Dividend income	25,551	22,750
Interest receivable	406	
FX margin credit		572
	<u>25,957</u>	<u>23,322</u>

3 Analysis of expenditure by type

	Other costs	Grants	Total 2022	Total 2021
	£	£	£	£
Raising funds	7,470	-	7,470	7,520
Grant funding of activities and projects	-	15,350	15,350	28,000
Governance costs	6,955	-	6,955	6,300
	<u>14,425</u>	<u>15,350</u>	<u>29,775</u>	<u>41,820</u>

**COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS**

1 JANUARY 2022 TO 31 DECEMBER 2022

NOTES TO THE ACCOUNTS

4 Raising funds

	Total 2022 £	Total 2021 £
Investment manager fees and commission	7,470	7,520

5 Charitable activities

	Direct costs (see note 6) £	Support costs (see note 7) £	Total 2022 £	Total 2021 £
Grant funding	15,350	6,955	22,305	34,300

6 Grants

	Total 2022 £	Total 2021 £
Treehouse Trust	10,000	10,000
Sussex Federation of Young Farmers	5,000	5,000
Meath Epilepsy Charity	350	1,200
Community Foundation for Surrey		5,000
Medecins Sans Frontieres		5,000
ZANE Zimbabwe - A National Emergency		1,800
Total Grants	15,350	28,000

7 Support costs

	Total Unrestricted funds 2022 £	Total Unrestricted funds 2021 £
Independent Examiner's fees	936	900
Legal and professional fees	6,000	5,400
Bank charges	19	
	6,955	6,300

8 Trustees

No remuneration was paid to the Trustees and no expenses incurred by the Trustees have been reimbursed.

**COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS**

1 JANUARY 2022 TO 31 DECEMBER 2022

NOTES TO THE ACCOUNTS

9 Employees

The Foundation has no employees. None of the Trustees received any remuneration.

10 Investments	2022
	£
Market value at the beginning of the year	1,605,902
Add: additions at cost	358,926
Less: disposals proceeds	(391,794)
Add/deduct: profit/(loss) on disposal	41,464
Add/deduct: net gain/(loss) on revaluation	<u>(187,315)</u>
Market value at the end of the year	1,427,183
Cash held by Cazenove Capital Management	<u>42,734</u>
	<u>1,469,917</u>

Disclosure of individual investments over 5% of total portfolio value

Any individual investments with a value as at 31 December 2022 over £71,359 (5% of £1,427,183) are disclosed below:

Name of holding	Value
	£
CG Portfolio Fd Real Return A	75,275
Robeco BP Global Prem Eq KE GBP Dist	79,674
Schroder SSF Alternative Asset	72,448

11 Creditors: amounts falling due within one year	2022	2021
	£	£
Independent Examiner's fees	936	900
Grants to Charities		11,800
	<u>936</u>	<u>12,700</u>

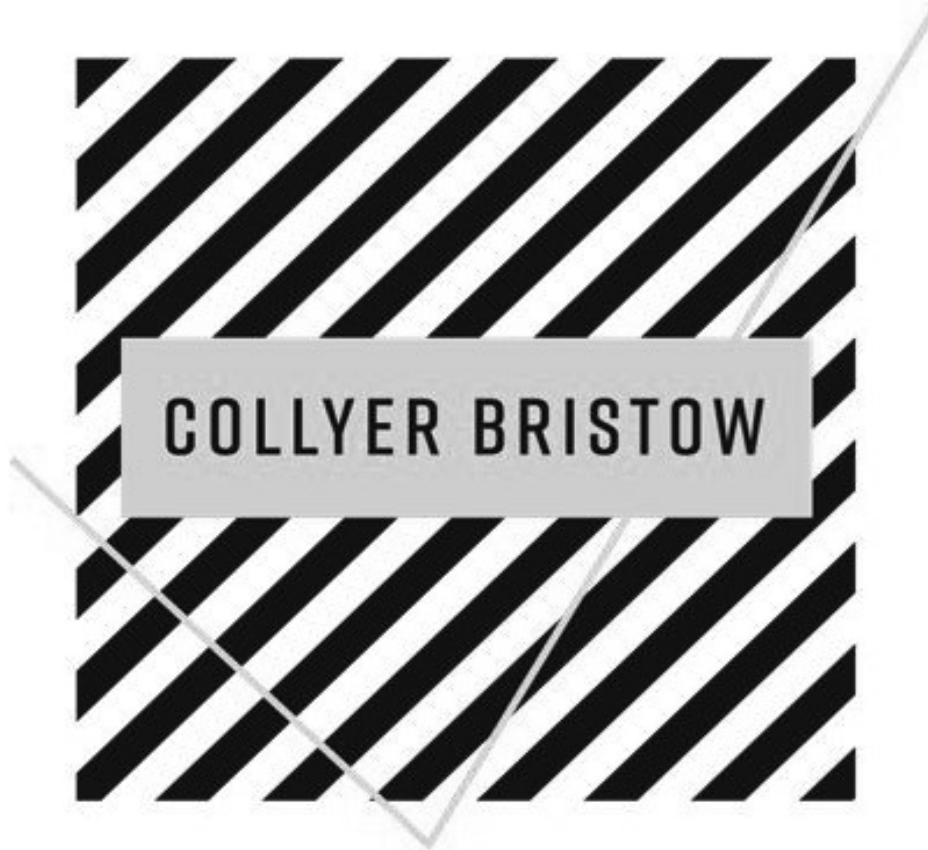
12 Debtors	2022	2021
	£	£
Income due from broker	<u>208</u>	

13 Movement in funds	Brought forward	Incoming resources	Resources Expended	Other gains and losses	Carried forward
	£	£	£	£	£
Unrestricted funds	<u>1,640,824</u>	<u>25,957</u>	<u>29,775</u>	<u>(145,851)</u>	<u>1,491,155</u>

COOMBE-TENNANT FOUNDATION

England & Wales - Charity number 1113080

Accounts



Coombe-Tennant Foundation
Trustees' Report & Financial Statements
1 January 2020 to 31 December 2020

38385.1

Charity No. 1113080

COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS
1 JANUARY 2020 TO 31 DECEMBER 2020

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COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS
1 JANUARY 2020 TO 31 DECEMBER 2020

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE FOUNDATION,
ITS TRUSTEES AND ADVISERS**

Founder	Jenifer Margaret Coombe-Tennant (died 18 Nov 2012)
The Board of Trustees	Susanna Margaret Morgan-Williams Charles Serecold Coombe-Tennant John Ashley Coombe-Tennant Mark Henry Coombe-Tennant Rosalie Janet Hoffmann
Charity registered number	1113080
Principal Office	c/o Collyer Bristow LLP 140 Brompton Road Knightsbridge London SW3 1HY
Independent Examiners	James Angus Burnett, Martin and Company 25 St Thomas Street Winchester Hampshire SO23 9HJ
Bankers	National Westminster Bank Plc City of London Office P O Box 12258 1 Princess Street London EC2R 8BP
Solicitors	Collyer Bristow LLP 140 Brompton Road Knightsbridge London SW3 1HY
Investment manager	Cazenove Capital Management 12 Moorgate London EC2R 6DA

COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS
1 JANUARY 2020 TO 31 DECEMBER 2020

TRUSTEES' REPORT

The Trustees present their annual report together with the financial statements of the Coombe-Tennant Foundation (the Foundation) for the year from 1 January 2020 to 31 December 2020. The Trustees confirm that the report and financial statements of the Foundation comply with the Charities Act 2011, the requirements of the Foundation'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 published in October 2019. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements.

a. Status and administration

The Foundation was established by a Declaration of Charitable Trust dated 20 January 2006 and is registered with the Charity Commission under charity number 1113080. The Foundation's governing instrument is its Trust Deed which allows for any activities covered by the Foundation's objectives, with no specific restrictions.

b. Charitable objectives for the public benefit

The objectives of the Foundation are to provide funds for general charitable purposes as the Trustees shall from time to time think fit.

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 and have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Foundation's aims and objectives and in planning future activities and setting the grant making policy for the year.

c. Governance

The management of the Foundation is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed. The Trustees meet at least once a year to discuss and implement policy.

There were no related party transactions for the year ended 31 December 2020.

d. Financial review

At 31 December 2020, the market value of investments was £1,524,350 (31 December 2019 - £1,503,591). Income from investments totalling £27,360 (2019 - £32,568) was received.

At 31 December 2020 the Foundation had net funds of £1,558,663.

COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS
1 JANUARY 2020 TO 31 DECEMBER 2020

e. Review of activities and achievements

There were 7 payments made in the financial year ranging from £5,000 to £1,000 to Community Foundation for Surrey, Medecins Sans Frontiers, Sussex Federation of Young Farmers, ZANE, Back Up, Salvation Army and SSAFA. These are listed on page 11, note 6 of the accounts.

There is also a regular payment of £2,500 each quarter to the Treehouse Trust to support Autistic Children.

f. Investment policy

As at 31 December 2020, all cash funds were held on the current account with National Westminster Bank Plc. The Trustees' investment policy is to aim for safety commensurate with immediate and planned spending requirements.

The Trustees decided to invest some of the cash not immediately required for the purposes of charitable grants and expenses and these investments are managed by an independent investment manager in conformity with the Foundation policy and its constitution. The holdings comprise of a range of equities, bonds and alternative investments which provide for a broad investment spread and consequently the risk is spread amongst a cross section of different range of investments.

g. Reserves and funding

The Trustees are maintaining sufficient cash reserves to meet current and planned expenditure.

h. Trustees

The Trustees who served during the year were:

Susanna Margaret Morgan-Williams
Charles Serecold Coombe-Tennant
John Ashley Coombe-Tennant
Mark Henry Coombe-Tennant
Rosalie Janet Hoffmann

i. Appointment and induction of Trustees

In appointing a new Trustee, the Trustees will take into account the benefits of appointing a person who is able by virtue of his or her personal or professional qualifications to make a contribution to the pursuit of the objects or management of the Foundation.

COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS
1 JANUARY 2020 TO 31 DECEMBER 2020

j. Risk management

The Trustees are responsible for the management of the risks faced by the Foundation.

All major risks to which the Foundation is exposed have been reviewed and systems have been established to mitigate these risks.

COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS
1 JANUARY 2020 TO 31 DECEMBER 2020

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 Foundation and of the incoming resources and application of resources of the Foundation 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 in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 Foundation will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 2008, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees:

S Morgan-Williams

Susanna Margaret Morgan-Williams

06/09/2021

Date

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
COOMBE-TENNANT FOUNDATION
FOR THE YEAR ENDED 31ST DECEMBER 2020**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2020 which are set out on pages 7 to 12.

Responsibilities and basis of report

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

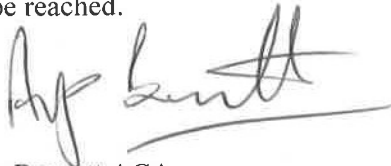
I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 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.



James Angus Burnett ACA
Martin and Company
Chartered Accountants
25 St Thomas Street
Winchester
Hampshire, SO23 9HJ

Dated: 21st September 2021

COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL ACTIVITIES
1 JANUARY 2020 TO 31 DECEMBER 2020

	Notes	Total Unrestricted funds 2019 £	Total Unrestricted funds 2018 £
INCOME FROM			
Investments	2	27,360	32,568
Total income		27,360	32,568
EXPENDITURE ON			
Raising funds	4	7,034	7,106
Charitable activities	6	37,860	25,400
Total resources expended	3	44,894	32,506
Net income/(expenditure)		(17,534)	62
Gains and losses on investment assets	10, 12	28,472	131,623
Net Movement in Funds		10,938	131,685
RECONCILIATION OF FUNDS			
Total funds brought forward		1,547,725	1,416,040
Fund balances at 31 December 2019	12	1,558,663	1,547,725

The notes on pages 9 to 12 form part of these financial statements.

**COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS**

BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
Fixed assets			
Investments	10	1,524,350	1,503,591
Current assets			
Cash at bank and in hand		52,493	44,914
		52,493	44,914
Creditors: amounts falling due within one year	11	(18,180)	(780)
Net current assets		34,313	44,134
Total assets less current liabilities		1,558,663	1,547,725
 CHARITY FUNDS			
Unrestricted funds	12	1,558,663	1,547,725
TOTAL FUNDS		1,558,663	1,547,725

For and on behalf of the Coombe-Tennant Foundation

06/09/2021

Date

S Morgan-Williams

Susanna Margaret Morgan-Williams

Trustee

**COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS**

1 JANUARY 2020 TO 31 DECEMBER 2020

NOTES TO THE ACCOUNTS

1 Accounting policies

1.1 Basis of preparing the financial statements

The financial statements of the Foundation, which is a public benefit entity, have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

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 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 issued 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.

1.2 Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement of the funds, it is probable that the income will be received and the amount can be measured reliably.

1.3 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Foundation to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amounts of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1.4 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

- i) Costs of generating funds
This comprises expenditure incurred in connection with generating funds for charity.
- ii) Charitable activities
This comprises expenditure incurred in connection with the charitable objectives of the charity.
- iii) Governance costs
This comprises expenditure incurred in connection with management and administration of the charity.

1.5 Direct Taxation

As a charity the Foundation is generally exempt from income tax and capital gains tax, but not from VAT. Irrecoverable VAT is included in the cost of those to which it relates.

1.6 Investments

Investments are held at market value insofar as they are capable of measurement. The realised and unrealised gains or losses are shown in the Statement of Financial Activities.

**COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS**

1 JANUARY 2020 TO 31 DECEMBER 2020

NOTES TO THE ACCOUNTS

1.7 Fund accounting

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

1.8 Cash

Cash at bank and in hand is held to meet short-term cash commitments as they fall due rather than for investment purposes.

1.9 Debtors

Debtors (including loans receivable) are measured on initial recognition at settlement amount. They are shown in the financial statements at the cash or other consideration expected to be received.

1.10 Going Concern

The accounts have been prepared on a going concern basis and there are no material uncertainties.

1.11 Developments in the year

On 30 January 2020 the World Health Organisation declared the outbreak of the Coronavirus (Covid-19) pandemic to be a public health emergency of international concern.

Since the year-end, due to the global impact of the Coronavirus (Covid-19) pandemic, the value of investments, assets and liabilities have been impacted. It is not possible, at this time, to quantify the change in market value in a meaningful way, due to ongoing volatility as the situation is fluid and unpredictable. The board are reviewing the impact of the pandemic on the operations of the charity on a regular basis and are taking measures to ensure the risks faced are mitigated, which includes utilising the Government support measures.

1.12 Creditors

The Foundation has creditors which are measured at settlement amounts.

1.13 Financial instruments

The Foundation accounts for the basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is per paragraphs 11.17 to 11.19 FRS 102 SORP.

2 Investment income

	2020	2019
	£	£
Dividend income	27,311	32,409
Interest receivable	49	159
	27,360	32,568
	27,360	32,568

3 Analysis of expenditure by type

	Other costs	Grants	Total 2020	Total 2019
	£	£	£	£
Raising funds	7,034	-	7,034	7,106
Grant funding of activities and projects	-	30,000	30,000	20,000
Governance costs	7,860	-	7,860	5,400
	14,894	30,000	44,894	32,506
	14,894	30,000	44,894	32,506

**COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS**

1 JANUARY 2020 TO 31 DECEMBER 2020

NOTES TO THE ACCOUNTS

4 Raising funds

	Total 2020 £	Total 2019 £
Investment manager fees and commission	7,034	7,106

5 Charitable activities

	Direct costs (see note 6) £	Support costs (see note 7) £	Total 2020 £	Total 2019 £
Grant funding	30,000	7,860	37,860	25,400

6 Grants

	Total 2020 £	Total 2019 £
Treehouse Trust	10,000	10,000
Community Foundation for Surrey	5,000	5,000
Medecins Sans Frontieres	5,000	4,000
Sussex Federation of Young Farmers	5,000	-
ZANE Zimbabwe - A National Emergency	1,800	1,000
Back Up	1,200	-
Salvation Army	1,000	-
SSAFA	1,000	-
Total Grants	30,000	20,000

7 Support costs

	Total Unrestricted funds 2020 £	Total Unrestricted funds 2019 £
Independent Examiner's fees	780	720
Legal and professional fees	7,080	4,680
	7,860	5,400

8 Trustees

No remuneration was paid to the Trustees and no expenses incurred by the Trustees have been reimbursed.

**COOMBE-TENNANT FOUNDATION
TRUSTEES' REPORT & FINANCIAL STATEMENTS**

1 JANUARY 2020 TO 31 DECEMBER 2020

NOTES TO THE ACCOUNTS

9 Employees

The Foundation has no employees. None of the Trustees received any remuneration.

10 Investments	2020
	£
Market value at the beginning of the year	1,423,192
Add: additions at cost	370,930
Less: disposals proceeds	(362,575)
Add/deduct: profit/(loss) on disposal	67,299
Add/deduct: net gain/(loss) on revaluation	(38,827)
Market value at the end of the year	<u>1,460,019</u>
Cash held by Cazenove Capital Management	<u>64,331</u>
	<u><u>1,524,350</u></u>

Disclosure of individual investments over 5% of total portfolio value

Any individual investments with a value as at 31 December 2020 over £73,001 (5% of £1,460,018) are disclosed below:

Name of holding	Value
	£
CG Portfolio Fd Real Return A	77,097
Schroder Absolute UK Dynamic Fund Class P2 Acc	86,462
Schroder Strategic Credit Funds S Inc	82,519
Veritas Asset Mgt Global Equity	80,718

11 Creditors: amounts falling due within one year	2020	2019
	£	£
Independent Examiner's fees	780	780
Legal and professional fees	3,600	
Grants to Charities	13,800	
	<u>18,180</u>	<u>780</u>
	<u><u>18,180</u></u>	<u><u>780</u></u>

12 Movement in funds	Brought forward	Incoming resources	Resources Expended	Other gains and losses	Carried forward
	£	£	£	£	£
Unrestricted funds	<u>1,547,725</u>	<u>27,360</u>	<u>44,894</u>	<u>28,472</u>	<u>1,558,663</u>
	<u><u>1,547,725</u></u>	<u><u>27,360</u></u>	<u><u>44,894</u></u>	<u><u>28,472</u></u>	<u><u>1,558,663</u></u>