



**CHARITY COMMISSION  
FOR ENGLAND AND WALES**

## **Trustees' Annual Report for the period**

**From 01/08/2023 (period start date) To 31/07/2024 (period end date)**

**Charity name: The Adderstone Foundation**

**Charity registration number: 1113630**

## **Objectives and Activities**

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>The purpose of the Adderstone Foundation is to identify and support causes in the UK and worldwide that the shareholders, employees and friends of Adderstone Group are:</p> <ol style="list-style-type: none"><li>1. Passionate about</li><li>2. Well placed to support in an action focussed way</li><li>3. Capable of making a sustainable or ideally catalytic impact</li></ol> <p>The purpose of Adderstone Foundation is neither limited by sector nor geography but rather focussed on where it is best placed to make good stuff happen in the most efficient, sustainable, catalytic and impactful way possible.</p>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>The Adderstone Foundation supported various community, sport and humanitarian causes in the North-east of England and abroad (Ukraine and Zambia) in this accounting period.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<p>Pursuant to Section 17(5) of the Charities Act and the Charities (Accounts and Reports) Regulations 2008 the Charity Trustee has taken due regard of the guidance on public benefit issued by the Charity Commission when exercising its duties.</p>

**Additional information (optional)**

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	Not applicable, this charity does not provide grants.
Policy on social investment including program related investment	Para 1.38	Not applicable, this charity does not make investments.
Contribution made by volunteers	Para 1.38	

**Achievements and Performance**

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>See summary of main activities.</p> <p>In addition, we have supported friends, colleagues and organisations in their various sporting and charitable endeavours, which have raised funds for local charities including Children NE, Macmillan Nurses, the People's Kitchen, Cancer Research and the RNLI.</p>

**Additional information (optional)**

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

## Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	At the end of the financial year the charity is in a healthy position with no debtors or creditors and no outstanding loans.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	The Reserve Policy for The Adderstone Foundation is to hold a sum equivalent to 2 months average expenditure. This will be sufficient to meet any unforeseen item, of major expenditure and be able to continue in the short term.
Amount of reserves held	Para 1.22	£36,113
Reasons for holding zero reserves	Para 1.22	Not applicable
Details of fund materially in deficit	Para 1.24	Not applicable
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	No concerns

### Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Personal donations from founding Trustee, Ian Baggett, and corporate donations from Adderstone 1993 Limited and Adderstone Living Limited.
Investment policy and objectives including any social investment policy adopted	Para 1.46	Not applicable
A description of the principal risks facing the charity	Para 1.46	Not applicable
Other		

## Structure, Governance and Management

Description of charity's trusts:		
Type of governing document	Para 1.25	Deed of Trust
How is the charity constituted?	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Appointed by The Donor during his lifetime or by such other person or persons or body as the Trustees may nominate in writing for that purpose.

### Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

## Reference and Administrative details

Charity name	The Adderstone Foundation
Other name the charity uses	
Registered charity number	1113630
Charity's principal address	Nelson House, The Fleming, Burdon Terrace, Jesmond, Newcastle upon Tyne, NE2 3AE

## Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Dr I R Baggett			
2	Mrs A Harrison			
3	Mrs N Baggett			
4	Mr R B Robinson			
5	Ms J A Jackholt		From 25/06/2024	
6	Ms B Chanakira		From 11/02/2025	

## Corporate trustees – names of the directors at the date the report was approved

Director name		

## Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

## Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	Not applicable
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	Not applicable
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	Not applicable

### Additional information (optional)

#### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
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#### Name of chief executive or names of senior staff members (Optional information)

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### Exemptions from disclosure

Reason for non-disclosure of key personnel details

Not applicable


### Other optional information

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### Declarations

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Dr I R Baggett BSc (Hons) PhD	
Position (eg Secretary, Chair, etc)	Trustee	
Date	30/05/2025	

CHARTERED  
CERTIFIED  
ACCOUNTANTS  
& STATUTORY  
AUDITORS



**The Adderstone Foundation**  
**Independent Annual Report and Accounts Audit**  
**For the year ended 31<sup>st</sup> July 2024**

**TR Dixon & Co Ltd**  
**Chartered Certified Accountants**  
**Statutory Auditors**  
**Bermuda House**  
**1A Dinsdale Place**  
**Newcastle upon Tyne**  
**NE2 1BD**

**CHARTERED CERTIFIED ACCOUNTANTS | STATUTORY AUDITORS**

Bermuda House, 1A Dinsdale Place, Jesmond, Newcastle upon Tyne NE2 1BD  
Tel: 0191 232 2628 | [www.trdaccountants.co.uk](http://www.trdaccountants.co.uk)

TRD is a trading style of TR Dixon & Co Ltd company number 09090375 registered in England and Wales.  
Registered as auditors and regulated for a range of business activities in the United Kingdom by the Association of Chartered Certified Accountants





We have audited the Annual Report and Accounts for the year ended 31<sup>st</sup> July 2024, which have been prepared from the accounting records, information and explanations provided to us by The Adderstone Foundation.

#### **Respective responsibilities of The Adderstone Foundation and Independent Auditor**

The Adderstone Foundation are responsible for keeping proper, complete accounting records and for the preparation of the Annual Report and Accounts for the year ended 31<sup>st</sup> July 2024.

It is our responsibility to form an independent opinion, based on our audit, on the Annual Report and Accounts for the year ended 31<sup>st</sup> July 2024 and to report our opinion to The Charity Commission, to the fullest extent permitted by law, we do not accept or assume any liability to anyone other than The Charity Commission, for this report, or for the opinions we have formed.

An audit involves obtaining evidence about the amounts in the statement sufficient to give reasonable assurance that it is free from material misstatement, whether caused by fraud or error. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

#### **Basis of opinion**

We planned and performed our independent audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the Annual Report and Accounts for the year ended 31<sup>st</sup> July 2024 show a true and fair summary of the accounting records relating to The Adderstone Foundation and is sufficiently supported by accounts, receipts and other documents which have been made available to us.

We are not required to express an opinion on the adequacy of any future expenditure.

We include appendix A, B and C as evidence of the verification of figures provided.





## Opinion

In our opinion, the Annual Report and Accounts for the year ended 31<sup>st</sup> July 2024

- i) have been prepared in accordance with the accounting records, information and explanations provided to us, and
- ii) is sufficiently supported by accounts, receipts, and other documents.
- iii) is correctly stated and free of material error.

A handwritten signature in black ink that reads 'J. A. O'Toole'.

Jennifer O'Toole FCCA Ba (Hons)  
(Senior Statutory Auditor)

TR Dixon & Co Ltd  
Chartered Certified Accountants  
Statutory Auditors  
Bermuda House  
1A Dinsdale Place  
Newcastle upon Tyne  
NE2 1BD

Date: 12<sup>th</sup> May 2025



**The Adderstone Foundation**  
**Year end 31st July 2024**

**Appendix A**

Income	Accounts for the year ended 31st July 2024	Verified	Method
Group Donations	35,000	May-25	Bank Statement
Other Donations	34,717	May-25	Bank Statement
Vat Recovered	1,005	May-25	Bank Statement
	Total Income		
	<u>70,722</u>		

On behalf of T R Dixon and Co Ltd, I can confirm that the figures in the accounts are correctly stated and free of material error.

Will Clifton  
ACCA

May-25



**The Adderstone Foundation**  
**Year end 31st July 2024**

**Appendix B**

Expenditure	Accounts for the year ended 31st July 2024	Verified	Method
Donations	4,897		
Bank and collection fees	242		
Insurance	626		
Event costs	1,482		
Vat recovered	282		
Other Donations	36,000		
Total	43,528		May-25 To bank Statement
Total Expenses	<u>43,528</u>		
Non Material Error	<u>0</u>		

On behalf of T R Dixon and Co Ltd, I can confirm that the figures in the accounts are correctly stated and free of material error.

Will Clifton  
ACCA

May-25



The Adderstone Foundation  
Year end 31st July 2024

Appendix C

Bank Accounts	Accounts for the year ended 31st July 2024	Verified	Method
Current Account Barclays 90119210	36,113	TRD May 25	To bank Statement
Total Bank Balance reported at 31.07.2024	<u><u>36,113</u></u>	TRD May 25	To bank Statement

On behalf of T R Dixon and Co Ltd, I can confirm that the figures in the accounts are correctly stated and free of material error.

Will Clifton  
ACCA

May-25