

Registered number: 5685998
Charity number: 1114795

ANNIE LENNOX FOUNDATION
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

ANNIE LENNOX FOUNDATION
(A company limited by guarantee)

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ANNIE LENNOX FOUNDATION
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 JANUARY 2021

Trustees	A Stinson R Harris T Goldsmid Paterson
Company registered number	5685998
Charity registered number	1114795
Registered office	4 Jupiter Court 10-12 Tolworth Rise South Surbiton Surrey KT5 9NN
Accountants	SRLV Audit Limited Chartered Accountants Elsley Court 20 - 22 Great Titchfield Street London W1W 8BE
Bankers	Barclays Bank 1 Stanhope Gate London W1K 1AF

ANNIE LENNOX FOUNDATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2021

The trustees present their annual report together with the financial statements for the year 1 February 2020 to 31 January 2021. The annual report serves the purposes of both a trustees' report and a directors' report under company law. The trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company'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 (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 is not required.

Objectives and activities

a. POLICIES AND OBJECTIVES

The charity was established for the purpose of holding the trust fund and its income upon trust to apply it anywhere in the world for all purposes that are charitable under the laws of England and Wales from time to time.

The trustees have paid due regard to the Charity Commission guidance surrounding public benefit in deciding what activities the charity should undertake.

Achievements and performance

a. REVIEW OF ACTIVITIES

During the financial year, the following grants were made:

- Open Arms Malawi £15,000 - a charity providing much-needed food, love, and medical care to orphaned and abandoned babies in Malawi until they can return home to their families.
- Nonceba Centre £20,000 - a charity providing a school aftercare programme in Cape Town, South Africa.
- Peninsula School £10,000 - a charity aiming to combat the prevalence of hunger in children attending schools and other educational institutions, through school feeding and other developmental initiatives.
- Marys Meals £30,000 - a charity setting up school feeding projects in some of the world's poorest communities, where poverty and hunger prevent children from gaining an education.
- Waverley Care £30,000 - a charity focusing on supporting vulnerable women and their children who are living with or affected by HIV and or hepatitis C, across Scotland.
- Ladles of Love £29,950 - a charity providing meals to people in need in Cape Town communities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

Financial review

a. GOING CONCERN

After making appropriate enquiries, the trustees have a reasonable expectation that the company 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. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. RESERVES POLICY

At the year end, the Annie Lennox Foundation held reserves of £254k (2020 - £349k), all of which were unrestricted at the year end.

The trustees aim to maintain reserves at a level which would cover any future commitments or expenditure. The trustees consider that the amount of reserves will dictate future donations and will consist of donations received by the charity which are yet to be donated to individual charities and causes.

c. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Annie Lennox Foundation had net incoming resources of £40k for the year ended 31 January 2021 (2020 - £376k).

d. PRINCIPAL RISKS AND UNCERTAINTIES

The trustees have a formal risk management process to assess the business risks and implement risk management strategies. This involves identifying the types of risks the charity faces, prioritising them in terms of potential impact and the likelihood of occurrence, and identifying means of mitigating the risks. As part of this process, the trustees are pleased to report that the charity's internal financial controls, in particular, comply in all relevant areas with the guidelines issued by the Charity Commission.

Structure, governance and management

a. CONSTITUTION

The charity was originally an unincorporated trust, constituted under a trust deed dated 16 November 2005 and is a registered charity, number 1114795. The trust was incorporated on 24 January 2006 and commenced trading on that date.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

All trustees were appointed upon constitution of the trust deed, apart from T Goldsmid Paterson who was appointed on 30 November 2006 and M J Besser who was appointed on 3 February 2016.

The trustees may appoint new trustees from outside the current and retiring board of trustees.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

At the annual trustees' meeting, the trustees agree the board strategy and areas of activity for the trust, including consideration of grant making, investment, reserves and risk management policies and performance. The day to day administration of donations is delegated to the administrator.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

Structure, governance and management (continued)

d. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. Specific training is conducted as part of a board meeting where appropriate.

Plans for future periods

The funding at the charity will continue to be reviewed. The trustees expect to make further donations to organisations with the aim of improving the lives of individuals.

Trustees

The trustees who served during the year were as follows:

A Stinson
R Harris
T Goldsmid Paterson

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

7 June 2021

This report was approved by the trustees on and signed on their behalf by:



R Harris
Trustee

ANNIE LENNOX FOUNDATION
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 JANUARY 2021

The trustees (who are also the directors of Annie Lennox Foundation for the purposes of company law) 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).

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company 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 company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ANNIE LENNOX FOUNDATION (the 'charity')

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 January 2021.

RESPONSIBILITIES AND BASIS OF REPORT

As the trustees of the charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

INDEPENDENT EXAMINER'S STATEMENT

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 JANUARY 2021

USE OF OUR REPORT

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.

SRLV Audit Limited

Signed:

Dated: 8 June 2021

Richard Gilbert

for and on behalf of
SRLV Audit Limited
Chartered Accountants
Elsley Court
20-22 Great Titchfield Street
London
W1W 8BE

ANNIE LENNOX FOUNDATION
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JANUARY 2021**

	Note	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:				
Donations and legacies	2	39,982	39,982	375,764
Investments	3	404	404	62
Total income		40,386	40,386	375,826
Expenditure on:				
Charitable activities and support costs	6	135,051	135,051	32,361
Total expenditure		135,051	135,051	32,361
Net movement in funds		(94,665)	(94,665)	343,465
Reconciliation of funds:				
Total funds brought forward		349,096	349,096	5,631
Net movement in funds		(94,665)	(94,665)	343,465
Total funds carried forward		254,431	254,431	349,096

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

The notes on pages 10 to 14 form part of these financial statements.

All income and expenditure derives from continuing activities.

ANNIE LENNOX FOUNDATION
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REGISTERED NUMBER: 5685998

BALANCE SHEET
AS AT 31 JANUARY 2021

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand	<u>254,431</u>	<u>349,096</u>	
	<u>254,431</u>	<u>349,096</u>	
Net current assets		<u>254,431</u>	349,096
Total net assets		<u><u>254,431</u></u>	<u><u>349,096</u></u>
Charity funds			
Unrestricted funds		<u>254,431</u>	<u>349,096</u>
Total funds		<u><u>254,431</u></u>	<u><u>349,096</u></u>

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees on ^{7 June 2021} and signed on their behalf by:



R Harris
Trustee

The notes on pages 10 to 14 form part of these financial statements.

ANNIE LENNOX FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

1. ACCOUNTING POLICIES

1.1 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 Companies Act 2006.

Annie Lennox 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.

1.2 Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £nil per member of the charity.

The company is registered in England and Wales and the address of its registered office is 4 Jupiter Court, 10-12 Tolworth Rise South, Surbiton, Surrey, England, KT5 9NN.

1.3 Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

1.4 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.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

1. ACCOUNTING POLICIES (continued)

1.5 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity.

Charitable activities and governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

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.

1.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.8 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 Company and which have not been designated for other purposes.

2. VOLUNTARY INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	39,982	39,982	375,764

ANNIE LENNOX FOUNDATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

3. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Deposit account interest	404	404	62

4. GRANTS TO CHARITABLE INSTITUTIONS

	Grants to Institutions 2021 £	Total funds 2021 £	Total funds 2020 £
Grants and donations	134,950	134,950	32,235

5. SUPPORT COSTS

	Support cost 2021 £	Total funds 2021 £	Total funds 2020 £
Sundry	13	13	13
Bank and similar charges	88	88	113
	101	101	126

During the year ended 31 January 2021, the charity did not incur any governance costs (2020 - £NIL).

The independent examination fee for the year of £1,250 (2020 - £1,250) has been borne by La Lennox Limited.

6. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES

	Grant funding of activities 2021 £	Support costs 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	134,950	101	135,051	32,361

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

6. ANALYSIS OF RESOURCES EXPENDED BY ACTIVITIES (continued)

7. CHARITABLE ACTIVITIES

	2021 £	2020 £
Resurgence Trust	-	10,000
Nonceba Centre	20,000	20,000
Beatson Cancer charity	-	1,000
Vanguard	-	1,235
Open Arms Malawi	15,000	-
Peninsula School	10,000	-
Marys Meals	30,000	-
Waverley Care	30,000	-
Ladles of Love	29,950	-
	<u>134,950</u>	<u>32,235</u>

During the year, all grants and donations were paid to institutions (2020 - all paid to institutions).

8. EMPLOYEES

The charity has no employees other than the trustees, who did not receive any remuneration (2020 - £NIL).

9. NET (RESOURCES EXPENDED) / INCOMING RESOURCES

During the year, no trustees received any remuneration, benefits in kind or reimbursement of expenses (2020 - £NIL).

10. TAXATION

Annie Lennox Foundation is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes. No tax charges have arisen in the charitable company during the period.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

11. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 February 2020 £	Income £	Expenditure £	Balance at 31 January 2021 £
General funds	<u>349,096</u>	<u>40,386</u>	<u>(135,051)</u>	<u>254,431</u>

STATEMENT OF FUNDS - PRIOR YEAR

	Balance at 1 February 2019 £	Income £	Expenditure £	Balance at 31 January 2020 £
General funds	<u>5,631</u>	<u>375,826</u>	<u>(32,361)</u>	<u>349,096</u>

12. Related party transactions

During the year, the charity received aggregated donations without conditions of £NIL (2020 - £280k) from its trustees.